



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	989 401 351
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	DEAS ASSET MANAGEMENT HOLDING NORWAY AS
Forretningsadresse:	Henrik Ibsens gate 100 0255 OSLO

### Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Karin Solheim
Dato for fastsettelse av årsregnskapet:	26.02.2025

### 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, 14.05.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Employee benefits expense	2		
Other expenses	2	84 859	87 001
<b>Sum kostnader</b>		<b>84 859</b>	<b>87 001</b>
<b>Driftsresultat</b>		<b>-84 859</b>	<b>-87 001</b>
<b>Finansinntekter og finanskostnader</b>			
Received Group contribution		69 654	93 209
Annen renteinntekt		23 304	17 624
Other financial income	3		
<b>Sum finansinntekter</b>		<b>92 958</b>	<b>110 833</b>
Other financial expenses		8 100	9 714
<b>Sum finanskostnader</b>		<b>8 100</b>	<b>9 714</b>
<b>Netto finans</b>		<b>84 858</b>	<b>101 120</b>
<b>Resultat før skattekostnad</b>		<b>-1</b>	<b>14 119</b>
Income tax expense	4		3 106
<b>Årsresultat</b>		<b>0</b>	<b>11 013</b>
<b>Årsresultat etter minoritetsinteresser</b>			<b>11 013</b>
<b>Totalresultat</b>			<b>11 013</b>
<b>Overføringer og disponeringer</b>			
Other equity			11 013
Transferred from other equity	5		
<b>Sum overføringer og disponeringer</b>	5		<b>11 013</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3	35 663 155	59 031 646
<b>Sum finansielle anleggsmidler</b>		<b>35 663 155</b>	<b>59 031 646</b>
<b>Sum anleggsmidler</b>		<b>35 663 155</b>	<b>59 031 646</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Receivables from group companies	6	69 654	93 209
<b>Sum fordringer</b>		<b>69 654</b>	<b>93 209</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits		518 150	494 596
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>518 150</b>	<b>494 596</b>
<b>Sum omløpsmidler</b>		<b>587 804</b>	<b>587 805</b>
<b>SUM EIENDELER</b>		<b>36 250 959</b>	<b>59 619 451</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 7	2 501 000	2 501 000
Beholdning av egne aksjer	7		
Overkurs	5	33 749 959	41 325 866
<b>Sum innskutt egenkapital</b>		<b>36 250 959</b>	<b>43 826 866</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Opptjent egenkapital</b>			
Other equity	5		15 792 585
<b>Sum opptjent egenkapital</b>			<b>15 792 585</b>
<b>Sum egenkapital</b>		<b>36 250 959</b>	<b>59 619 451</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	6		
Tax payable	4		
Utbytte	6		
<b>Sum gjeld</b>		<b>0</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>36 250 959</b>	<b>59 619 451</b>



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To the General Meeting of DEAS Asset Management Holding Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of DEAS Asset Management Holding Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

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

### Other Information

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

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

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

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

### Responsibilities of Management for the Financial Statements

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

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Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Strøme	



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.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 a true and fair view.

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

Oslo, 26 February 2025

KPMG AS

Svein Arthur Lyngreth  
State Authorised Public Accountant



## The Board of Directors Report 2024 for DEAS Asset Management Holding Norway AS

### Operations and locations

DEAS Asset Management Holding Norway AS was founded January 17<sup>th</sup> 2006, and the company's registered office is in Oslo. The company is 100% owned by DAM Bidco AS, a company in the DEAS Asset Management Group, with headquarters in Denmark.

The company headquarter is in Oslo.

### Financial statement

The Holding Company's total capital was NOK 36.3 million with a positive equity of NOK 36.3 million, i.e. corresponding to an equity ratio of 100.0%. The Holding Company had a decrease of equity of NOK 23.4 million following the write down of the shares in DEAS Asset Management Norway AS as a consequence of given group contribution. The Holding Company had a profit of NOK 0.00 million after tax.

The Board states that the financial statements give a true and fair view of the company's position.

### Risk

The risk of the business is primarily related to the risk of loss of income and earnings as a result of declining demand for its products, reduced margins, falling real estate market and the risk of loss of reputation as a result of poor performance and performance relative to the market at large. At the end of the year there are no circumstances that give the Board reason to be concerned about this, beyond the ordinary risk from management activities.

The somewhat weaker economic development over the last few years has not substantially impacted any of the portfolios or the management companies, beyond reduced values and correspondingly lower fees to the management companies. Although we have experienced small reductions in the incoming rents, a slower transaction market and a relatively modest levels of new capital to the funds, this is in line with the market and investors are continuing their investments with us.

### Financial Risk

The company is considered to have low risk and limited exposure to currency risk. The organization's risk exposure for claims related to declining quality in existing mandate agreements is insured. DEAS is not directly exposed to the real estate market risk, because the properties are owned by investors, but indirectly through fee structures that are linked to the property values. As a management company, the company has limited exposure to financial risks.

The companies' access to capital is largely secured by the parent company's financial position. At the end of the year there are no circumstances that give the Board reason to be concerned about this, beyond the ongoing risk from management activities.

### Going concern

Based on the above conditions, we confirm that the financial statement has been prepared under the assumption of going concern. The company is to be sold to Fokus Nordic AS during spring of 2025, together with the rest of the DEAS Asset Management Group, subject to the approval from the Danish Financial Supervisory Authority.

### Future development

No significant adverse events have occurred after closing for the company. General economic uncertainty could affect its development. The company is expected to be able to adjust to changing market conditions.

### Board of Directors

The Board of the Company consists of five people, 60% women and 40% men.



DEAS Asset Management Group has established group wide Directors' and Officers' liability insurance policies to cover any liability incurred by any member of the board of directors or the managing director in their work for the company. The insurance covers the legal liability for damages that the board or the board members may incur during the performance of board duties, as well as the liability that the managing director may incur in the role as managing director.

#### **Working environment, personnel and environment for the Norwegian group**

The Board considers the working environment to be good, and no specific measures have been initiated. All employees are treated on the basis of results, skills, performance and personal qualities, and therefore no specific measures have been implemented or are planned to promote equality and to prevent discrimination in violation of the law on gender equality. The Norwegian group consists of 31 employees, of which 52% women and 48% men.

Management consists of heads of funds and business areas amounting to 10 people. Sick leave has been a total of 197 days, representing 2.49% of the total working hours for the financial year, against 1.69% in 2023.

Employees have not been exposed to accidents or injuries in relation to work. No damages have been registered during the year.

#### **Account of due diligence assessments according to the Transparency Act**

A full account of the due diligence assessment will be published on the company's website. <https://deas-asset.com/en/Who-we-are/DEAS-and-the-Norwegian-Transparency-Act>

#### **External environment**

The company does not pollute the environment to any larger extent than would normally be the case for the activities carried out by this type of business. In addition, it should be noted that the Norwegian DEAS companies are certified under the national environmental certification system "Eco-Lighthouse" (Miljøfyrtårn) placing obligations on the company to fulfil and document objective sustainability criteria.

#### **Net profit and allocations**

In accordance with the Companies Act § 3-4 calculations and evaluations of adequate equity have been made. The Board proposes that the result will be allocated as follows (NOK):

<b>Other equity</b>	<b>0</b>
<b>Total allocated</b>	<b>0</b>

Oslo, February 26<sup>th</sup> 2025

Mette Seifert  
Chairman of the Board

Anette Grotum  
Member of the Board

Erik Joakim Nordblad  
Member of the Board

Sanna-Mari Johanna Puhakainen  
Member of the Board

Thomas Wolff  
Member of the Board/  
Managing Director



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

### Anette Grotum

DEAS Asset Management A/S CVR: 43181114

Styremedlem

Serienummer: 01df5450-b925-4f25-9e1d-526664cf4aab

IP: 94.189.xxx.xxx

2025-02-26 08:59:09 UTC



### Erik Joakim Nordblad

Styremedlem

Serienummer: 400855797f1fb0[...]d0e48c0fb4e6b

IP: 37.123.xxx.xxx

2025-02-26 08:59:26 UTC



### Wolff, Thomas Riddervold

Daglig leder

Serienummer: no\_bankid:9578-5998-4-915328

IP: 217.74.xxx.xxx

2025-02-26 08:59:29 UTC



### Wolff, Thomas Riddervold

Styremedlem

Serienummer: no\_bankid:9578-5998-4-915328

IP: 217.74.xxx.xxx

2025-02-26 08:59:29 UTC



### Sanna Puhakainen

Styremedlem

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IP: 84.231.xxx.xxx

2025-02-26 09:02:20 UTC

### Mette Seifert

Styreleder

Serienummer: 7e325649-f4d6-43d3-90f1-aefe8dbbb346

IP: 87.52.xxx.xxx

2025-02-26 10:27:00 UTC



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# Deas Asset Management Holding Norway AS

Business Register Number: 989 401 351

## Financial Statement 2024

Penneo Dokumentnøkkel: 56H04-DKSD6-6YT3T-GMVK3-CM7A3-40P10



## Income statement

Deas Asset Management Holding Norway AS  
NOK

Operating income and operating expenses	Note	2024	2023
Other expenses	2	84 859	87 001
<b>Total expenses</b>		<b>84 859</b>	<b>87 001</b>
<b>Operating profit / loss</b>		<b>-84 859</b>	<b>-87 001</b>
<b>Financial income and expenses</b>			
Received Group contribution		69 654	93 209
Other interest income		23 304	17 624
Other financial expenses		8 100	9 714
<b>Net financial items</b>		<b>84 858</b>	<b>101 120</b>
Net profit / loss before tax		0	14 119
Income tax expense	4	0	3 106
<b>Net profit or loss</b>		<b>0</b>	<b>11 013</b>
<b>Attributable to</b>			
Other equity		0	11 013
<b>Total</b>	5	<b>0</b>	<b>11 013</b>

Penneo Dokumentnøkkel: 56H04-DKSD6-6YT3T-GMVK3-CM7A3-40P10



## Balance sheet

Deas Asset Management Holding Norway AS  
NOK

Assets	Note	2024	2023
<b>Non-current assets</b>			
<b>Intangible assets</b>			
<b>Non-current financial assets</b>			
Investments in subsidiaries	3	35 663 155	59 031 646
<b>Total non-current financial assets</b>		<b>35 663 155</b>	<b>59 031 646</b>
<b>Total non-current assets</b>		<b>35 663 155</b>	<b>59 031 646</b>
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group companies	6	69 654	93 209
<b>Total receivables</b>		<b>69 654</b>	<b>93 209</b>
Cash and bank deposits		518 150	494 596
<b>Total current assets</b>		<b>587 804</b>	<b>587 805</b>
<b>Total assets</b>		<b>36 250 959</b>	<b>59 619 451</b>

Penneo Dokumentnøkkel: 56H04-DKSD6-6YT3T-GMWWK3-CM7A3-40P10



## Balance sheet

Deas Asset Management Holding Norway AS  
NOK

Equity and liabilities	Note	2024	2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	5, 7	2 501 000	2 501 000
Share premium reserve	5	33 749 959	41 325 866
<b>Total paid-up equity</b>		<b>36 250 959</b>	<b>43 826 866</b>
<b>Retained earnings</b>			
Other equity	5	0	15 792 585
<b>Total retained earnings</b>		<b>0</b>	<b>15 792 585</b>
<b>Total equity</b>		<b>36 250 959</b>	<b>59 619 451</b>
<b>Total equity and liabilities</b>		<b>36 250 959</b>	<b>59 619 451</b>

Oslo, 26.02.2025

The board of Deas Asset Management Holding Norway AS

\_\_\_\_\_  
Mette Seifert  
Chairman of the board

\_\_\_\_\_  
Anette Grotum  
Member of the board

\_\_\_\_\_  
Erik Joakim Nordblad  
Member of the board

\_\_\_\_\_  
Sanna-Mari Johanna Puhakainen  
Member of the board

\_\_\_\_\_  
Thomas Riddervold Wolff  
Member of the board/Managing director



## Cash flow statement

Deas Asset Management Holding Norway AS  
NOK

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit/loss before tax		0	14 119
Change in other accrual items		-69 654	-93 209
<b>Net cash flows from operating activities</b>		<b>-69 654</b>	<b>-79 090</b>
<b>Cash flows from financing activities</b>			
Proceeds from Group contributions		93 209	148 669
<b>Net cash flows from financing activities</b>		<b>93 209</b>	<b>148 669</b>
Net change in cash and cash equivalents		23 555	69 579
Cash and cash equivalents at the start of the period		494 596	425 017
<b>Cash and cash equivalents at the end of the period</b>		<b>518 150</b>	<b>494 596</b>

Penneo Dokumentnøkkel: 56H04-DKSD6-6YT3T-GMVK3-CM7A3-40P10



Deas Asset Management Holding Norway AS

## Note 1 Accounting Principles

### Accounting Principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles. The company is subject to the Regulations on annual accounts etc. for investment firms, management companies and AIF managers with permission in § 5-1. General Disclosure Obligation follows from Chapter 7 of the Accounting Act on note information. The company runs its business from Norway.

### Foreign Currency

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

### Main rule for assessment and classification of assets and liabilities

Current assets and short term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as fixed assets / long term liabilities. Costs should be accounted for in the same period as the related income, thus cost accruals have been made for invoices not received.

Fixed assets are valued at cost, but written down to fair value when the impairment is not expected to be temporary. Fixed assets with limited life are depreciated on basis of cost linearly over the economic life.

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.

### Taxes

The tax expense consists of 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 assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

### Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price increased when funds are added through capital increases or when group contributions are made to subsidiaries. The investments are valued at cost less impairment losses. Investments in subsidiaries are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount exceeds the fair value of the investments. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contributions from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.



Deas Asset Management Holding Norway AS

Deas Asset Management Holding Norway AS owns the following companies as of 31st December 2024:  
Company:

Deas Asset Management Operations AS	100%
Deas Asset Management Norway AS	100%
Deas Fund Management AS	100%

### **Consolidation**

According to Asl. § 3-7 (the Norwegian Companies Act), the Company does not prepare consolidated accounts, as the Company is a daughter of a Company within EEA - Deas Asset Management A/S. Consolidated accounts are prepared by Deas Holding A/S, who is the Mother of Deas Asset Management A/S. The Business Address of Deas Asset Management A/S is Vestergade 29, 1456 Copenhagen K, Denmark.

### **Cash Flow**

The cash flow statement is prepared using the indirect method.  
Cash and cash equivalents include cash, bank deposits and other short term investments.

### **Going concern**

Based on the above conditions, we confirm that the financial statement has been prepared under the assumption of going concern.

Penneo Dokumentnøkkel: 56H04-DKSD6-6YT3T-GMWWK3-CM7A3-40P10



Deas Asset Management Holding Norway AS

Note 2 Salary and personnel costs, number of employees, loans to employees etc.

### Salary and personnel costs

The company has no employees.

### Remunerations to CEO / Members of the Board

No remunerations or salary have been paid to CEO for the financial year 2024. The CEO is employed in another Deas Asset Management company.

### Fees to the Board

No fees to the Board have been paid.

### Fees to the Auditor

Specification of auditor's fee (VAT not included)	2024	2023
Statutory audit fee	65 200	62 580
Other Services	4 275	9 250
<b>Total</b>	<b>69 475</b>	<b>71 830</b>

Note 3 Investments in Subsidiaries

Company	Ownership	2024	2023
Deas Asset Management Norway AS	100 %	12 958 149	36 326 640
Deas Asset Management Operations AS	100 %	100 000	100 000
Deas Fund Management AS	100 %	22 605 006	22 605 006
<b>Total</b>		<b>35 663 155</b>	<b>59 031 646</b>

The share value of Deas Asset Management Norway AS has been changed because of payment of group contributions with NOK 23 368 491

The companies are domiciled in Norway with headquarters in Oslo.

Voting rights of shares are according to the Norwegian Companies Act.

Information on subsidiaries	Equity	Profit after taxes
	2024	2024
Deas Asset Management Norway AS	12 958 149	9 852 252
Deas Asset Management Operations AS	1 448 577	1 385 572
Deas Fund Management AS	25 038 572	7 603 164

Other Financial expense of NOK 8 100 consists of the following:

Other bank fees	8 100
<b>Total</b>	<b>8 100</b>

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Deas Asset Management Holding Norway AS

## Note 4 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	3 106
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>3 106</b>
Taxable income:		
Result before tax	0	14 119
Permanent differences	0	0
Changes in temporary differences	0	-14 119
<b>Taxable income</b>	<b>0</b>	<b>0</b>
Payable tax in the balance:		
Payable tax on this year's result	-15 324	-20 506
Payable tax on received Group contribution	15 324	20 506
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
<b>Deferred tax (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Note 5 Equity

<b>Equity:</b>	<b>Share Capital</b>	<b>Other paid-in Capital</b>	<b>Reserves</b>	<b>Total</b>
Equity 01.01.2024	2 501 000	41 325 866	15 792 585	59 619 451
Write down of shares in subsidiary		-7 575 907	-15 792 584	-23 368 491
Net profit / loss this Year			0	0
<b>Equity 31.12.2024</b>	<b>2 501 000</b>	<b>33 749 959</b>	<b>0</b>	<b>36 250 959</b>

## Note 6 Intercompany balances with Group Companies

<b>Receivables</b>	<b>2024</b>	<b>2023</b>
DEAS Fund Management AS	69 654	93 209
<b>Total</b>	<b>69 654</b>	<b>93 209</b>

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Deas Asset Management Holding Norway AS

## Note 7 Shareholders

The share capital in Deas Asset Management Holding Norway AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	1 000	2 501,0	2 501 000
<b>Total</b>	<b>1 000</b>		<b>2 501 000</b>

## Ownership structure

The largest shareholders in % at year end:

	Ordinary	Owner interest
Dam Norway Bidco AS	1 000	100,0



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### Anette Grotum

DEAS Asset Management A/S CVR: 43181114

Styremedlem

Serienummer: 01df5450-b925-4f25-9e1d-526664cf4aab

IP: 94.189.xxx.xxx

2025-02-26 08:59:09 UTC



### Erik Joakim Nordblad

Styremedlem

Serienummer: 400855797f1fb0[...]d0e48c0fb4e6b

IP: 37.123.xxx.xxx

2025-02-26 08:59:26 UTC



### Wolff, Thomas Riddervold

Daglig leder

Serienummer: no\_bankid:9578-5998-4-915328

IP: 217.74.xxx.xxx

2025-02-26 08:59:29 UTC



### Wolff, Thomas Riddervold

Styremedlem

Serienummer: no\_bankid:9578-5998-4-915328

IP: 217.74.xxx.xxx

2025-02-26 08:59:29 UTC



### Sanna Puhakainen

Styremedlem

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### Mette Seifert

Styreleder

Serienummer: 7e325649-f4d6-43d3-90f1-aefe8dbbb346

IP: 87.52.xxx.xxx

2025-02-26 10:27:00 UTC



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Skatteetaten

Vår dato  
12.05.2022

Din/Deres dato  
29.04.2022

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
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Org.nr  
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Vår referanse  
2022/5431297

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0134 OSLO

DEAS ASSET MANAGEMENT HOLDING NORWAY AS  
Henrik Ibsens gate 100  
0255 OSLO

Att. Karin Solheim

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for DEAS Asset Management Holding Norway AS, org.nr. 989 401 351

Vi viser til deres brev sendt inn 29. april 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for DEAS Asset Management Holding Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering DEAS Asset Management Holding Norway 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

DEAS Asset Management Holding Norway AS inngår i et konsern hvor den ultimate eieren er et utenlandsk selskap. Selskapet har som formål «Investering i andre selskaper og verdipapirer, samt annet som relaterer seg til dette.» Styrelederen og et styremedlem 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 inngår i et konsern hvor den ultimate eieren er et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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