



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	919 562 390
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	CGI NORGE AS
Forretningsadresse:	Innspurten 1A 0663 OSLO

### Regnskapsår

Årsregnskapets periode:	01.10.2022 - 30.09.2023
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### Konsern

Morselskap i konsern:	Nei
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### 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:	Steve Perron
Dato for fastsettelse av årsregnskapet:	28.03.2024

### Grunnlag for avgivelse

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

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 27.04.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	1,2	1 084 239 289	1 145 054 307
<b>Sum inntekter</b>		<b>1 084 239 289</b>	<b>1 145 054 307</b>
<b>Kostnader</b>			
Cost of sales	2	342 453 429	329 671 390
Payroll expenses	3,4	553 854 631	588 135 747
Depreciation	5	152 016 900	185 346 208
Other operating expenses	2,5,6	120 987 222	116 538 710
<b>Sum kostnader</b>		<b>1 169 312 182</b>	<b>1 219 692 055</b>
<b>Driftsresultat</b>		<b>-85 072 893</b>	<b>-74 637 748</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	7	20 546 917	9 151 606
<b>Sum finansinntekter</b>		<b>20 546 917</b>	<b>9 151 606</b>
Financial expenses	7	4 370 254	2 659 338
<b>Sum finanskostnader</b>		<b>4 370 254</b>	<b>2 659 338</b>
<b>Netto finans</b>		<b>16 176 663</b>	<b>6 492 268</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-68 896 230</b>	<b>-68 145 480</b>
Current tax expense	8	19 784 464	14 350 159
Change in deferred tax assets	8	-7 111 418	1 517 111
<b>Ordinært resultat etter skattekostnad</b>		<b>-81 569 276</b>	<b>-84 012 750</b>
<b>Årsresultat</b>		<b>-81 569 276</b>	<b>-84 012 750</b>
<b>Overføringer og disponeringer</b>			
Tilleggsutbytte	9	175 000 000	
Transferred from other equity	9	-256 569 276	
<b>Sum overføringer og disponeringer</b>		<b>-81 569 276</b>	



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Research and development	5,11	11 792 725	17 999 904
Utsatt skattefordel	8	10 482 257	3 370 839
Goodwill	5	102 002 243	228 073 424
Customer Relationship	5	15 155 416	34 503 071
<b>Sum immaterielle eiendeler</b>		<b>139 432 641</b>	<b>283 947 238</b>
<b>Varige driftsmidler</b>			
Machinery and plant	5	874 977	1 074 444
Fixtures and fittings, tools, office machinery etc.	5	8 487 085	8 052 392
<b>Sum varige driftsmidler</b>		<b>9 362 062</b>	<b>9 126 836</b>
<b>Finansielle anleggsmidler</b>			
Long term receivables	12	2 535 040	
<b>Sum finansielle anleggsmidler</b>		<b>2 535 040</b>	
<b>Sum anleggsmidler</b>		<b>151 329 743</b>	<b>293 074 074</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Trade receivables		85 173 956	73 153 639
Other receivables	11,13, 14	341 121 461	490 613 429
<b>Sum fordringer</b>		<b>426 295 417</b>	<b>563 767 068</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash	15	3 363 070	1 124 965
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>3 363 070</b>	<b>1 124 965</b>
<b>Sum omløpsmidler</b>		<b>429 658 487</b>	<b>564 892 033</b>
<b>SUM EIENDELER</b>		<b>580 988 230</b>	<b>857 966 107</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9,10	20 549 391	20 549 391
Overkurs	9	560 485 380	735 485 380
<b>Sum innskutt egenkapital</b>		<b>581 034 771</b>	<b>756 034 771</b>
<b>Opptjent egenkapital</b>			
Other equity	9	-292 301 272	-210 731 996
<b>Sum opptjent egenkapital</b>		<b>-292 301 272</b>	<b>-210 731 996</b>
<b>Sum egenkapital</b>		<b>288 733 499</b>	<b>545 302 775</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Other provision for liabilities and charges	16	2 648 092	1 358 336
<b>Sum avsetninger for forpliktelser</b>		<b>2 648 092</b>	<b>1 358 336</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>2 648 092</b>	<b>1 358 336</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		41 649 640	41 830 903
Tax payable	8	19 797 330	20 253 523
Public duties payable	15	61 289 013	73 102 707
Other short term liabilities	13,17	166 870 656	176 117 862
<b>Sum kortsiktig gjeld</b>		<b>289 606 639</b>	<b>311 304 995</b>
<b>Sum gjeld</b>		<b>292 254 731</b>	<b>312 663 331</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>580 988 230</b>	<b>857 966 106</b>



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## Board of Directors' Report 2023 for CGI Norge AS (Company reg. no. 919 562 390)

### Main points

CGI Norge AS (the "Company" or "CGI Norge") had operating revenues of MNOK 1 084.2 in 2023, compared to operating revenues of MNOK 1 145.1 in 2022. The Company's net loss is MNOK -81.6 in 2023, compared to a net loss of MNOK -84.0 in 2022.

The Board of Directors of the Company (the "Board") is positive that there are opportunities on the Norwegian market within the Company's core areas: consultancy, systems integration and IT outsourcing services.

### Business review

CGI is among the largest information technology (IT) and business consulting services firms in the world, with approximately 91.500 consultants and professionals across the globe. CGI delivers an end-to-end portfolio of capabilities, including strategic IT and business consulting, systems integration, intellectual property and managed IT and business process services. The parent company, CGI Inc., is listed on the New York Stock Exchange and the Toronto Stock Exchange.

The primary business areas of CGI Norge are IT and business process outsourcing, systems integration, IT services based on strong trade knowledge within areas such as the public sector, utility and oil & gas sector, manufacturing, trade and industry, the service industries and the financial sector. The Company is based in Oslo, and also has offices in Stavanger, Haugesund, Bergen, Sarpsborg, Tønsberg and Trondheim. As of September 30, 2023, the Company employed 506 people.

All of CGI's Norwegian business activities are unified at CGI Norge. CGI Finance Holdco Two Limited owns 7,000 shares (63.7%) and CGI Sverige AB owns 3,993 shares (36.3%) in CGI Norge AS, while the Company's ultimate parent company is CGI Inc. in Canada.

CGI Norge is a stable organization where client intimacy, innovation and a shared culture are central to the Company's business strategy. Our competence, experience and international network all contribute to our strong and long-term client relationships. As a CGI client you will have the opportunity to use our global support framework, as well as having access to market-leading technology at competitive prices.

CGI is growing together with its existing clients as well as developing relationships with new clients. Indeed, the closer we work together with our clients, the better we get to know their employees, businesses and technology requirements. In this manner, we create a lasting value to our clients. A high capacity for innovation together with the ability to deliver integrated solutions that satisfy our clients' business needs, ensure our future competitiveness.

### Economy and Finance

#### Operating revenues

Operating revenues for the period ending September 30, 2023 are MNOK 1 084.2, compared to operating revenues of MNOK 1 145.1 for the period ending September 30, 2022.

#### Operating expenses

Operating expenses for the period ending September 30, 2023 are MNOK 1 169.3, compared to operating expenses of MNOK 1 219.7 for the period ending September 30, 2022.

#### Result

The Company's net loss is MNOK -81.6 for the period ending September 30, 2023, compared to a net loss of -84.0 for the period ending September 30, 2022.



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## *Balance sheet and financial conditions*

As of September 30, 2023, CGI Norge's total assets are MNOK 581.0, compared to MNOK 858.0 as of September 30, 2022. The Company's equity on the balance sheet date is MNOK 288.7, compared to MNOK 545.3 for the previous year. The Company's solvency measured in terms of posted equity was at the end of the financial year 50% compared to 64% the previous year.

Fixed assets consist of 78.7% goodwill and client relations recorded on the balance sheet as of September 30, 2023, compared to 90% as of September 30, 2022.

As of September 30, 2023, accounts receivable are MNOK 85.2 compared to MNOK 73.2 as of September 30, 2022. Other receivables amounted to MNOK 341.1 and MNOK 490.6 as of September 30, 2023 and September 30, 2022, respectively.

CGI Norge has a positive net cash flow from operating activities of MNOK 38.1 in 2023, compared to a positive net cash flow from operating activities of MNOK 114.3 the previous year. Cash flow from operating activities and operating result in the Income Statement represent different aspects of the company's performance and are calculated using different methodologies, non-cash items such as depreciation and amortization are added back to net income because they do not involve the actual flow of cash. The operating result in the Income Statement is MNOK -85, the difference between operating result and cash flow from operating activities is mainly due to depreciation and amortization and changes in other working capital items. CGI Norge is a part of an established cash pool arrangement in which CGI Inc is the contractual proprietor. CGI Norge does not have any debt to credit institutions.

The Board regards the Company's financial position to be satisfactory. In accordance with section 3-3a of the Norwegian Accounting Act, the Board confirms that the prerequisite for continued operations are present and the Annual Accounts for 2023 are produced on this premise. The Company bases its budgets and equity and liquidity on these grounds.

CGI Norge AS has subscribed to Directors and Officers Liability Insurance. The insurance covers claims made against the insured acting for and on behalf of the company, following wrongful act.

## *Research and development*

CGI Norge has internally developed solutions that it markets and sells to its customers, project like WinTid, solutions within Utility and Card as well as Cloud related.

## *Financial Risk*

The most significant risks the Company is exposed to, are the market risk and financial risk. The Company carries out an ongoing assessment of these risk factors. CGI Norge has a strong position in the market as one of the major players and has the possibility to increase its market share by offering innovative solutions to meet its clients' needs.

CGI Norge's financial strategy is to have sufficient liquidity or credit options at any given time, to finance its operations and investments together with the Company's and owner's strategy. Any excess cash is placed in the bank.

A large share of the client portfolio of CGI Norge consists of large private and public clients who have good liquidity. The Company has minimal losses on account receivables and continuously monitors any outstanding debts. Any new clients who are given credit are evaluated for credit worthiness.

## **The organisation, health and environment**

CGI delivers and implements complex IT systems. Our success is based on the competences and commitment of our staff. To accomplish the task, CGI's employees must be able to utilize IT and business knowledge across education, age and experience. The diversity of the staff of employees is one of the preconditions for successful deliveries and continued innovation in the Company. There is a large spread in experience and professional competence and in age as well.



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## *Health*

The Board considers the working environment in the Company to be satisfactory. Absence due to illness was 3.7% in 2023, compared to 3.8 % in 2022.

## *Working climate, equal opportunities and diversity*

The Company performs annual employee reviews to monitor employee satisfaction. The review for 2023 was carried out in 2023 and indicates a positive development from the previous year. Health/wellness is a prioritized area, and we offer both a Member Assistance Program as well as health insurance, for people to contact professionals in the health service when needed. Furthermore, we are focused on employees having a good balance between working time and leisure and having a high degree of flexibility during the working day.

We work actively to ensure that our employees and potential new employees are not being discriminated against, neither directly nor indirectly because of skin color, ethnicity, religion, nationality, sexual preference, disability, age, sex or similar. Our commitment to support this is in accordance with Article 6 of the United Nation's Global Compact ("UNGC"), which supports the work to eliminate discrimination of employees in terms of employment and position.

The work with diversity, equality and inclusion is rooted in CGI's daily work and business strategy. This is also integrated into CGI's overall principles and ethical guidelines. The work with diversity, equality and inclusion is mainly operated by HSE (Health, Safety, and Environment) Manager in close cooperation with the management, union representatives and safety representatives. The managers are role models and play an important role when it comes to living up to the company's values and strategies.

AMU (working environment committee) meetings are held four times a year, with representatives of the safety representative and HR. Equality and how to avoid hostile work environment is included as a focus area on the agenda. Matters that AMU believes should be considered in the collaboration committee (SU) are forwarded. SU meetings are held every two months, with representatives from the employees, HSE, management and HR. Cases related to well-being and organizational changes in the company are on the agenda.

Every year, employees confirm compliance according to CGI Code of Ethics, Business Conduct and Anti-Corruption Policy which are reviewed on an annual basis. CGI recruits from many different subject areas and industries. When recruiting, emphasis is placed on gender balance. However, there are typically fewer female applicants than male. At CGI, we strive for great diversity among our employees. When needed, we encourage internal recruitment and promotions to ensure diversity in terms of gender, ethnic background and competence.

Of the Company's 506 employees, 28% are women (28% in 2022). CGI offers mainly full-time permanent positions. We have 6 persons employed in non-permanent positions, of which none is women. Part-time work is voluntary, and 11 men and 8 women are working part-time. The average maternity leave is 33 weeks, and the average paternity leave is 16 weeks.

## *Ethics and Safety*

At CGI we have high ethics and safety standards in everything we do both internally and externally. Annual courses in ethics, integrity, anti-corruption, quality and safety are run for all employees and new employees must attend a course when they start.

## *Impact on the external environment*

At CGI Norge we support our work in protecting the environment and see that a number of our processes are limited and must be used carefully. On the basis of this, we have developed and managed our environmental policy in accordance with Articles 7, 8 and 9 of the UNGC. The Company supports initiatives which promote and develop clean technology. The Board is not aware that the Company pollutes its external environment.

## *Transparency act*

The Transparency Act focuses on fundamental human rights and decent working conditions. CGI Norge AS account on the Transparency Act is available at CGI website: <https://www.cgi.com/no/nb/samfunnsansvar>



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*Subsequent events*

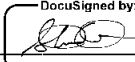
No significant events have occurred after the end of the financial year.

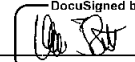
**The way forward**

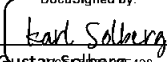
At CGI Norge we are working to increase our market position by, for example, building solid and lasting client relationships. In addition to consultancy services and systems integration, we see an increasing interest for outsourcing services within the areas of application operations and business process outsourcing. We are of the opinion that the Company has a strategic position to offer this in addition to its core infrastructure services.


Overall, the Board anticipates positive development for CGI Norge in the years ahead.

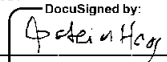
28 March 2024

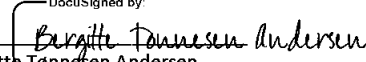
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Steve Perrow  
Chairman

DocuSigned by:  
  
Volker Katz  
Board member

DocuSigned by:  
  
Karl Gustav Solberg  
Board member

DocuSigned by:  
  
Karianne Hoel  
Board member / Managing Director

DocuSigned by:  
  
Jostein Olav Høy  
Board member

DocuSigned by:  
  
Bergitte Tonnesen Andersen  
Board member



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## FINANCIAL STATEMENTS 2023

CGI Norge AS  
Innspurten 1a  
Postboks 6432 - Etterstad  
Oslo Norway 0663  
Sentralbord: 22 57 70 00 | Fax 22 57 70 70

[cginorge.no](http://cginorge.no)



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CGI Norge AS

Income statement

	Notes	30/09/2023 NOK	30/09/2022 NOK
<b>REVENUE</b>			
Sales revenue	1,2	1 084 239 289	1 145 054 307
<b>TOTAL REVENUE</b>		<b>1 084 239 289</b>	<b>1 145 054 307</b>
<b>OPERATING EXPENSES</b>			
Cost of sales	2	342 453 429	329 671 390
Payroll expenses	3,4	553 854 631	588 135 747
Depreciation of tangible and intangible fixed assets	5	152 016 900	185 346 208
Other operating expenses	2,5,6	120 987 222	116 538 710
<b>TOTAL OPERATING EXPENSES</b>		<b>1 169 312 182</b>	<b>1 219 692 055</b>
<b>OPERATING RESULT</b>		<b>(85 072 893)</b>	<b>(74 637 748)</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Financial income	7	20 546 917	9 151 606
Financial expenses	7	4 370 254	2 659 338
<b>NET FINANCIAL ITEMS</b>		<b>16 176 663</b>	<b>6 492 268</b>
<b>Result before tax</b>		<b>(68 896 230)</b>	<b>(68 145 480)</b>
Current tax expense	8	(19 784 464)	(14 350 159)
Change in deferred tax assets	8	7 111 418	(1 517 111)
<b>Net (loss) profit for the year</b>		<b>(81 569 276)</b>	<b>(84 012 750)</b>
Allocated as follows			
Transferred from other equity	9	(256 569 276)	-
Additional dividend	9	175 000 000	-
<b>Sum allocated</b>		<b>(81 569 276)</b>	<b>(84 012 750)</b>



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CGI Norge AS

Balance sheet

	Notes	30/09/2023 NOK	30/09/2022 NOK
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Research and development	5,11	11 792 725	17 999 904
Deferred tax assets	8	10 482 257	3 370 839
Goodwill	5	102 002 243	228 073 424
Customer Relationship	5	15 155 416	34 503 071
<b>Total intangible assets</b>		<b>139 432 641</b>	<b>283 947 238</b>
<b>Tangible fixed assets</b>			
Machinery and plant	5	874 977	1 074 444
Fixtures and fittings, tools, office machinery etc.	5	8 487 085	8 052 392
<b>Total tangible assets</b>		<b>9 362 062</b>	<b>9 126 836</b>
<b>Total fixed assets</b>		<b>148 794 703</b>	<b>293 074 074</b>
<b>Assets</b>			
Long term receivables	12	2 535 040	-
<b>Receivables</b>			
Trade receivables		85 173 956	73 153 639
Other receivables	11,13,14	341 121 461	490 613 429
<b>Total receivables</b>		<b>426 295 416</b>	<b>563 767 068</b>
<b>Cash</b>	15	<b>3 363 070</b>	<b>1 124 965</b>
<b>TOTAL CURRENT ASSETS</b>		<b>429 658 486</b>	<b>564 892 033</b>
<b>TOTAL ASSETS</b>		<b>580 988 230</b>	<b>857 966 107</b>



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CGI Norge AS

Balance sheet

<b>EQUITY AND LIABILITIES</b>	<b>Notes</b>	<b>30/09/2023</b>	<b>30/09/2022</b>
		<b>NOK</b>	<b>NOK</b>
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	9,10	20 549 391	20 549 391
Share premium reserve	9	560 485 380	735 485 380
<b>Total paid-in capital</b>		<b>581 034 771</b>	<b>756 034 771</b>
<i>Retained earnings</i>			
Other equity	9	(292 301 272)	(210 731 996)
<b>TOTAL EQUITY</b>		<b>288 733 499</b>	<b>545 302 775</b>
<b>Liabilities</b>			
<i>Provisions</i>			
Other provision for liabilities and charges	16	2 648 092	1 358 336
<i>Current liabilities</i>			
Trade creditors		41 649 640	41 830 903
Public duties payable	15	61 289 013	73 102 707
Other short- term liabilities	13,17	166 870 656	176 117 862
Tax payable	8	19 797 330	20 253 523
<b>Total current liabilities</b>		<b>289 606 639</b>	<b>311 304 995</b>
<b>Total liabilities</b>		<b>292 254 730</b>	<b>312 663 331</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>580 988 230</b>	<b>857 966 107</b>



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CGI Norge AS

Cash flow statement


	Notes	30/09/2023 NOK	30/09/2022 NOK
<b>Cash flow from operating activities</b>			
Ordinary result before tax		(68 896 230)	(68 145 480)
Depreciation and amortisation	5	152 016 900	185 346 208
Loss on disposal of fixed asset	5	1 269 698	-
Tax Paid	8	(20 347 254)	-
Change in trade receivables		(12 020 317)	23 443 494
Change in trade payables		(181 263)	(37 107 976)
Change in other working capital items		(13 663 777)	10 717 160
<b>Net cash flow from operating activities</b>		<b>38 177 757</b>	<b>114 253 406</b>
<b>Cash flow from investing activities</b>			
Purchase of tangible and intangible assets	5	(9 395 805)	(11 072 814)
Sale of fixed assets	5	7 500 000	-
Loan and interest payments to/from group companies	14	200 300 244	(200 550 252)
Change in other long term receivables	12	(2 535 040)	-
Change in cashpool	14	(42 052 029)	30 957 041
<b>Net cash flow from investing activities</b>		<b>153 817 370</b>	<b>(180 666 024)</b>
<b>Cash flow from financing activities</b>			
Additional dividend	9	(175 000 000)	-
Change in cashpool	14	(14 757 019)	14 757 019
<b>Net cash flow from financing activities</b>		<b>(189 757 019)</b>	<b>14 757 018.75</b>
<b>Net change in cash and cash equivalents</b>		<b>2 238 108</b>	<b>(51 655 600)</b>
Cash and cash equivalents at beginning of period		1 124 965	50 723 973
Cash and cash equivalents 01.01.22 September Business Intelligence AS		-	2 056 592
<b>Cash and cash equivalents at end of period</b>		<b>3 363 072</b>	<b>1 124 965</b>

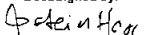


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DocuSigned by:  
  
Steve Perrot  
Chairman  
28 March 2024  
Date

DocuSigned by:  
  
Karianna Hoel  
Board member / Managing Director  
28 March 2024  
Date

DocuSigned by:  
  
Volker Katz  
Board member  
28 March 2024  
Date

DocuSigned by:  
  
Joetein Olav Høy  
Board member  
28 March 2024  
Date

DocuSigned by:  
  
Karl Gustav Solberg  
Board member  
28 March 2024  
Date

DocuSigned by:  
  
Bergitte Tønnesen Andersen  
Board member  
28 March 2024  
Date



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## Notes to the accounts for financial year 2023

### Accounting principles

(All amounts in NOK)

The annual accounts have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway. Financial year is 01.10.2022 to 30.09.2023.

### Revenues

Revenue is recognized at the fair value of the consideration received or the compensation that will be received.

Income from the sale of licenses is recognized in the income statement when the delivery has taken place and most of the risks and returns are assumed by the purchaser. This normally happens when the purchase contract is signed. If the risk is not considered to be transferred at the signing of the purchase contract, the income is not recognized until this is the case.

Consultancy income is recognized when earned. Work related to fixed-price contracts is valued according to the percentage of completion method. The level of completion is determined by incurred costs as a percentage of the expected total costs on the project. The level of completion is assessed on a regular basis. For projects expected to generate a loss, the entire expected loss is expensed.

Income from support and maintenance contracts is recognized linearly over the contract period. Earned income in the period is classified as operating income, and the related costs as operating costs. In the balance sheet, earned, not billed income, is disclosed together with trade receivables.

### Classification and assessment of balance sheet items

Property, plant and equipment is recognized in the balance sheet at cost and linearly depreciated over the expected useful lives of the assets. Property, plant and equipment is impaired to fair value when indications of fall in value are present.

Inventory is classified as current assets. Current receivables with payback period within one year are classified as current assets. Equal principles are applied for debt. Current receivables are valued at the lower of cost and fair value. Short term debt is recognized at nominal value.

### Intangible assets

Intangible assets are recognised to the extent that these assets possess the required characteristics of assets. Intangible assets are therefore recognised only when it is likely that the asset will generate future income for the Company and that this income measurable in a reliable manner. Recognized intangible assets are depreciated over the expected useful lives of the assets.

### Fixed assets

Fixed assets are recognized and depreciated over the expected useful life when the expected useful life is estimated beyond 3 (three) years. Direct maintenance costs related to tangible fixed assets are currently expensed as operating expenses, whereas upgrades and improvements are added to the cost base of the operating assets and depreciated at the same rate as the assets to which they refer.

### Accounts receivables

Accounts receivables are recognized in the balance sheet at face value after the provision of bad debts. Provisions for bad debts are based on an assessment of individual accounts. In addition, a general provision for bad debts is made covering assumed losses for other accounts receivables.

### Foreign currency

Assets and liabilities denominated in a foreign currency are translated at exchange rates in effect at the balance sheets date. Revenue and expenses are translated at average exchange rates prevailing during the period.



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#### **Pension cost and liabilities**

The Company has a defined contribution pension scheme. The pension schemes are financed through payments to an insurance company.

#### **Defined contribution pension scheme**

The Company pays a contribution to an insurance company. The Company has no obligations related to this form of pension scheme. The contribution is recognized as a payroll cost. Prepaid contributions are recognized in the balance sheet as an asset.

The AFP scheme is an unsecured benefit-based multi-company scheme. Such a scheme is actually a benefit plan, but is treated for accounting purposes as a contribution plan as a result of the scheme's administrator not providing sufficient information to calculate the obligation in a reliable way.

Pension funds are recognized at fair value. Pension obligation in the balance sheet is net of pension funds. Actuarial gains or losses are booked directly towards equity unless these gains and losses are of an immaterial amount.

#### **Leasing**

A lease is classified as a finance or operating lease in accordance with the substance of the contract. If the risks and rewards incidental to ownership of the leased property are transferred to the lessee, the lease is classified as a finance lease and the related assets and liabilities are recognized in the balance sheet. Other leases are classified as operating leases. The classification of the lease as a finance or operating lease is made at the inception of the lease.

#### **Research and software development costs**

Research costs are charged to earnings in the period in which they are incurred, net of related tax credits. Software development costs related to internal-use software and business solutions are charged to earnings in the year they are incurred, net of related tax credits, unless they meet specific capitalization criteria as described in the Intangible assets section above.

#### **Taxes**

Tax expenses, in the profit and loss account, consist of tax payable for the period and changes in deferred tax. Deferred tax is calculated at a rate of 22 per cent on the basis of the temporary differences between accounting and tax values, as well as the tax deficit at the end of the year to be carried forward. Tax-increasing and tax-decreasing temporary differences, which are reversed or reversible in the same period are eliminated. Net deferred tax benefits are recorded in the balance sheet to the extent they are expected to be utilized.

#### **Cash flow**

The cash flow analysis has been prepared using the indirect method. Cash and cash equivalents includes cash, bank deposits and other current positions with an immaterial currency risk, that can be converted to a known monetary amount and have a maturity no longer than three months from acquisition date.

#### **Goodwill and client relationships**

Following the acquisition of Affecto Norway AS in January 2018, the acquisition of Acando AS in July 2019 and Agree2 Norway AS in January 2020 the Company has goodwill and client relationships recorded on the balance sheet. These items are amortized over 5 years.

#### **Estimates**

Preparation of financial statements in accordance with the Accounting Act requires the use of estimates. Furthermore, application of the company's accounting principle requires management to exercise judgement.

Areas that largely contain such assessments, a high degree of complexity or areas where the assumptions and estimates are significant for the annual accounts, are described in the notes.



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<b>Note 1 - Operating revenues</b>	<b>2023</b>	<b>2022</b>	
<i>By business area</i>			
System integration and consulting	397 567 410	164 591 221	
External Subcontractor fees	88 152 720	18 617 468	
Outsourcing fees	224 692 974	618 329 326	
Product solutions and licence fees	373 826 186	343 516 292	
<b>Total operating revenues</b>	<b>1 084 239 289</b>	<b>1 145 054 307</b>	
<i>By geographical area</i>			
Norway	998 891 060	1 070 106 290	
Europe	49 970 872	42 263 567	
<b>Total operating revenues</b>	<b>1 084 239 289</b>	<b>1 145 054 307</b>	
<b>Note 2 - Related party transactions</b>			
	<b>2023</b>	<b>2022</b>	
Revenue from group companies	132 071 513	84 188 395	
Cost from group companies	(223 655 787)	(186 514 121)	
Intercompany balances, see note 13.			
<b>Note 3 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee</b>			
<i>Wage costs</i>			
	<b>2023</b>	<b>2022</b>	
Salaries	443 655 455	469 196 619	
Payroll tax	68 799 144	73 261 640	
Pension cost	32 240 743	35 085 113	
Other payments	9 159 289	10 582 376	
<b>Total</b>	<b>553 854 631</b>	<b>588 135 747</b>	
Average number of FTE	502	543	
<i>Management remuneration</i>			
CEO	Salary 2 187 219	Pension cost 111 567	Other remuneration 291 413
All employees are included in a profit participation incentive scheme. The Managing Director and Vice Presidents also have a stock option arrangement directly towards CGI Inc. No loans or collaterals have been granted to the CEO, the Chairman of the Board of Directors or other related parties. No individual loans or collateral exceeding 5 percent of the equity has been granted.			
<i>The audit fees for the year excl VAT.</i>			
	<b>2023</b>	<b>2022</b>	
Audit fee	398 517	347 613	
Tax services	97 020	92 400	
	<b>495 537</b>	<b>440 013</b>	

#### Note 4 - Pensions

In Norway, all companies are required to have an occupational pension scheme in accordance with the Norwegian Act on Mandatory Occupational Pensions. The Company's pension schemes meet the requirements of the compulsory occupational pension plan.

The Company has a defined contribution pension scheme for all employees.

In addition the Company is member of "agreement-based early retirement plans", which is considered a defined multiemployer plan.

The total pension cost for 2023 amounts to NOK 32 240 743.



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## Note 5 - Tangible and intangible assets

	Office equipment	Computer equipment	Software development	Goodwill	Client relationships	Total
Acquisition cost 01.10.22	3 260 723	62 673 266	84 163 148	707 289 642	118 282 821	975 669 600
Reclassified assets						-
Additions	250 874	6 864 330	2 280 601	-	-	9 395 805
Disposals	(327 397)	(26 555 191)	-	(28 414 649)	(4 001 278)	(59 298 515)
Acquisition cost 30.09.23	3 184 200	42 982 405	86 443 749	678 874 993	114 281 543	925 766 890
Acc.depreciation 30.09.23	(2 309 223)	(34 495 320)	(74 651 024)	(576 872 749)	(99 126 127)	(787 454 443)
Net carrying at 30.09.23	874 977	8 487 085	11 792 725	102 002 243	15 155 416	138 312 446
Depreciation for the year	450 342	6 429 638	8 487 781	118 383 977	18 265 162	152 016 899
Useful economic life	3-7 years	3-5 years	3-5 years	5 years	5 years	
Amortization plan	Linear	Linear	Linear	Linear	Linear	

Goodwill and customer relationships result from the acquisition and the following merger of Affecto Norway AS in 2017, Acando AS in 2019, Agree2 Norway AS in 2020 and September Business Intelligence AS in 2022.

During 2023 CGI Norge AS disposed its assets in September BI with a loss of NOK 1 269 698 .

	Goodwill	Client relationships
Affecto Norge AS	123 098 271	31 615 636
Acando AS	554 129 049	82 665 907
Agree2	1 647 672	-

CGI Norge AS is as of 30.09.2023 involved in the following research and development activities: Wintid, Utility, Card and Cloud.

Contractual obligations regarding rent of leased properties:

	Nominal amount
Less than one year	19 838 260
One to four years	29 330 744
More than four years	2 313 337

Annual rent for 2023 amounts to NOK 26 930 232.

## Note 6 - Other operating expenses and cost of sales

	2023	2022
Computer equipment, software, telecom	9 056 931	11 171 258
Travel and accommodation costs	6 095 481	4 850 214
Property rental	31 795 299	31 734 535
Professional Fees	13 466 062	12 800 108
Interco-Corporate	39 064 132	40 645 141
Other	21 509 318	15 337 455
Total other operating expense	120 987 222	116 538 710

	2023	2022
Subcontractor Labour	73 320 032	89 028 432
Software	115 470 880	106 369 282
Intercompany	153 662 517	134 273 676
Total cost of sales	342 453 429	329 671 390

## Note 7 - Foreign Exchange

	2023	2022
Foreign exchange income	4 078 302	2 302 494
Foreign exchange expense	(658 509)	(4 707 233)
Total	3 419 793	(2 404 739)



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Note 8 - Income taxes	2023	2022			
<i>Specifications of temporary differences</i>					
Fixed assets	(26 323 383)	(8 575 915)			
Current assets	(578 257)	(524 520)			
Profit and loss account	(82 803)	(103 504)			
Accounting provisions	(20 671 177)	(6 118 055)			
Other provisions	-	-			
Net temporary differences	(47 655 621)	(15 321 994)			
Tax losses to carry forward	-	-			
Deferred tax base amount	(47 655 621)	(15 321 994)			
22% of deferred tax base amount (2022: 22 %)	(10 482 257)	(3 370 839)			
Deferred tax Asset as of 30.09	10 482 257	3 370 839			
	-	-			
<i>Basis for income tax, change in deferred tax and tax payable</i>					
Profit before tax	(68 896 230)	(68 145 480)			
Permanent differences	126 559 470	140 799 003			
Change in temporary differences	32 326 426	(5 159 254)			
Use of tax loss carryforwards	-	-			
Taxable income (Basis for payable tax)	89 989 667	67 494 269,00			
<i>The taxes for the year are distributed as follows</i>					
Payable tax	(19 797 727)	(14 848 739)			
Correction of current tax prior period	13 263	118 485			
Change in deferred tax assets	7 111 814	(1 135 036)			
Correction of deferred tax prior period	(396)	(1 980)			
Total tax expense	(12 673 046)	(15 867 270)			
<i>Reconciliation of tax expense with statutory tax rate</i>					
Profit before tax	(68 896 230)	(68 145 480)			
Expected income taxes	(15 157 171)	(14 992 005)			
Permanent differences	27 843 083	30 975 781			
Correction of current & deferred tax prior period	(12 867)	(116 505)			
Tax expense	12 673 046	15 867 270			
Difference	-	-			
<b>Note 9 - Owners equity</b>					
	Share capital	Share Premium Premium	Contributed Surplus	Other equity	Total
Owners equity at 30.09.22	20 549 391	5 967 104	735 485 380	(216 699 099)	545 302 775
Additional dividend 19.09.2023	-	-	(175 000 000)	-	(175 000 000)
Profit(loss) of the year	-	-	-	(81 569 276)	(81 569 276)
Owners equity at 30.09.23	20 549 391	5 967 104	560 485 380	(298 268 375)	288 733 499

CGI Norge AS financial statements are included in the consolidated financial statements of CGI Inc., Montreal, Canada. The consolidated financial statements of CGI Inc. can be obtained on [cgi.com](http://cgi.com).

#### Note 10 - Share capital and shareholder information

The company's share capital at 30 September 2023 amounts to 20,549,390.79 NOK distributed on 10,993 shares at a nominal value of 1,869.316 NOK. CGI Finance Holdco Two Limited owns 7,000 shares (63.7%) and CGI Sverige AB owns 3,993 shares (36.3%) in CGI Norge AS.

#### Note 11 - Government grants

The Company has been granted public subsidies in connection with SkatteFUNN for calendar year 2022 of 69 859. The public subsidies are handled in accordance with NRS 4 Government Grants. The amount associated with R&D grant that has been capitalized in FY2023 is for a total of NOK 624 102. The duration of the grant is from 2022-2024.

#### Note 12 - Long term receivables

	2023	2022
Deposit	2 535 040	-
Total	2 535 040	-

Deposit for an office facility with contract end date in December 2027.



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## Note 13 - Intercompany balance group company and associate

	2023	2022
Receivables		
Group cash pool	42 052 029	-
Intercompany current receivables	225 781 633	406 346 516
Payables		
Group cash pool	-	14 757 019
Intercompany current payables	42 692 482	45 852 179

CGI Inc. has established a cash pool arrangement in which CGI Inc. is the contractual proprietor whilst other group companies are subaccount-holders or participants. The bank is able to settle all deductions and deposits against each other in such a way that the net item represents the outstanding balance between the bank and CGI Inc. CGI Norge AS had a deposit in the Citibank cash pool arrangement of NOK 42 052 029. The cash pool arrangement is classified as other receivables/other short term liabilities. Interco loans for NOK 200M from CGI Norge to CGI Nordic Holdings Ltd, expiry date on September 24, 2024, interest bearing at 6.67% payable at the time of loan repayment.

## Note 14 - Other receivables

	2023	2022
Accrued, not invoiced income	45 210 148	57 491 494
Prepaid expenses	27 069 186	24 586 279
Group cash pool	42 052 029	-
Loans to group companies	199 526 490	399 826 734
Other receivables	27 263 608	8 708 921
<b>Total</b>	<b>341 121 461</b>	<b>490 613 428</b>

## Note 15 - Guarantee for tax withheld payables

The company holds a bank-guarantee regarding tax withheld payables towards the Tax Authorities equal to NOK 41 949 975.

## Note 16 - Provisions

	2023	2022
Termination provision	799 816	1 358 336
Decommissioning provision	1 848 276	-
<b>Total</b>	<b>2 648 092</b>	<b>1 358 336</b>

## Note 17 - Other short-term liabilities

	2023	2022
Holiday pay	32 731 109	35 191 715
Accrued provision and bonus	22 786 456	25 933 265
Pre invoiced income	52 118 185	45 910 941
Group cash pool	-	14 757 019
Other current liabilities	59 234 905	54 324 923
<b>Total</b>	<b>166 870 656</b>	<b>176 117 862</b>

## Note 18 - Subsequent events

No significant events have occurred after the end of the financial year.



Skattedirektoratet

Saksbehandler  
Rune Tystad

Deres dato  
28.09.2012

Vår dato  
18.10.2012

Telefon  
977 59 464

Deres referanse  
Christian Hilstad

Vår referanse  
2012/758363

Logica Norge AS  
Postboks 6432 Etterstad  
0605 OSLO

## Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk for Logica Norge AS, org.nr. 919 562 390

Vi viser til deres brev av 28. september 2012 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Logica Norge AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering gitt Logica Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

### Bakgrunn

Fra søknaden gjengis:

*Logica Norge AS tilbyr tjenester innen it-sektoren.*

*Konsernets arbeidsspråk er engelsk. Konsernet opererer i en sektor, der engelsk er det klart dominerende språket. Logica Norge AS er 100% eiet av utenlandsk eier. Vi oppfatter det slik at sentrale aktører i bransjen benytter og behersker engelsk.*

*I lys av selskapets situasjon, der selskapets investorer kun behersker engelsk, samt at engelsk er både arbeidsspråket til konsernet og bransjespråket der selskapet opererer, fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som unødvendig. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.*

*Ettersom konsernets arbeidsspråk er engelsk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Det samme vil være tilfelle for konsernets kunder og kreditorer. Ettersom engelsk også er bransjespråket innen sektorene vi opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk.*

Postadresse

Postboks 9200 Grønland  
0134 Oslo

For elektronisk henvendelse se [www.skatteetaten.no](http://www.skatteetaten.no)

Besøksadresse

Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org. nr: 996250318

Sentralbord

800 80 000

Telefaks

22 17 08 60

**Skattedirektoratets 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 m.v., 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 Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapets virksomhet er i en sektor der engelsk er det klart dominerende språket og at arbeidsspråket er engelsk. Videre er det vektlagt at selskapet er 100% eiet av utenlandsk eier.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad



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*In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail*

## PROTOKOLL FRA STYREMØTE

### CGI NORGE AS

Den 28. mars 2024 ble det avholdt styrebehandling i CGI Norge AS ("**Selskapet**") ved sirkulasjon av dokumenter. Styrets leder hadde besluttet at slik behandlingsmåte var betryggende.

Følgende styremedlemmer deltok:

- Steve Perron (styrets leder)
- Karianne Hoel
- Volker Matthias Katz
- Bergitte Tønnesen Andersen
- Jostein Olav Håøy
- Karl Gustav Solberg

Samtlige styremedlemmer deltok i styrebehandlingen, og styret var således beslutningsdyktig. Ingen av styremedlemmene hadde innsigelser til behandlingsmåten, innkallingen eller dagsorden.

Til behandling forelå:

#### **1 Godkjenning av årsregnskap og årsberetning for 2023**

Utkast til årsregnskap og årsberetning for regnskapsåret 2023 var sendt til styret forut for styrebehandlingen og er vedlagt som vedlegg 1. Styret gjennomgikk utkastene, og hadde ingen anmerkninger til disse.

Styret fattet følgende enstemmige vedtak:

*Årsregnskap og årsberetning for regnskapsåret 2023 godkjennes og signeres av styret. Styret foreslår at generalforsamlingen godkjenner årsregnskapet og årsberetningen.*

## MINUTES FROM BOARD MEETING

### CGI NORGE AS

On 28 March 2024, proceedings of the board of directors of CGI Norge AS (the "**Company**") were held by way of circulation of documents. The chairman of the board had decided that such manner of proceedings were adequate.

The following board members participated:

- Steve Perron (chair of the board)
- Karianne Hoel
- Volker Matthias Katz
- Bergitte Tønnesen Andersen
- Jostein Olav Håøy
- Karl Gustav Solberg

All of the board members participated in the board proceedings, and thus formed a quorum. None of the board members had objections to the manner of proceedings, the notice or the agenda.

The following matters were on the agenda:

#### **1 Approval of annual accounts and annual report for 2023**

Draft annual accounts and annual report for the financial year 2023 had been distributed to the board members prior to the board proceedings and is attached as appendix 1. The board of directors reviewed the drafts and had no comments to these.

The board of directors made the following unanimous resolution:

*The annual accounts and annual report for the financial year 2023 are approved and signed by the board of directors. The board of directors proposes that the general meeting approves the annual accounts and annual report.*



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## 2 Godtgjørelse til revisor

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*Godtgjørelse til Selskapets revisor etter regning for regnskapsåret 2023 godkjennes.*

## 3 Godtgjørelse til styremedlemmer

Styret foreslår at generalforsamlingen treffer følgende vedtak:

*Styrets medlemmer skal ikke motta godtgjørelse for perioden fra ordinær generalforsamling 2023 til ordinær generalforsamling 2024.*

## 4 Valg av styremedlemmer

Styret foreslår at generalforsamlingen fatter følgende vedtak:

*Styremedlem Jostein Olav Håøy fratrer.*

*Styret består således av:*

- *Steve Perron (styrets leder)*
- *Karianne Hoel*
- *Volker Matthias Katz*
- *Bergitte Tønnesen Andersen (ansattrepresentant)*
- *Karl Gustav Solberg (ansattrepresentant)*
- *Rolf Laurits Laursen (varamedlem for ansattrepresentant)*
- *Kjell Pettersen (varamedlem for ansattrepresentant)*

## 5 Innkalling til ordinær generalforsamling ved forenklet behandling

Styret fattet følgende enstemmige vedtak:

*Styret innkaller til ordinær generalforsamling for å behandle punkt 1-4 ovenfor. Generalforsamlingen skal avholdes på eller rundt 28 mars 2024 ved sirkulasjon av dokumenter.*

## 2 Remuneration of auditor

The board of directors proposes that the general meeting makes the following resolution:

*Remuneration to the Company's auditor as invoiced for the financial year 2023 is approved.*

## 3 Remuneration of board members

The board of directors proposes that the general meeting makes the following resolution:

*The board members shall not receive remuneration for the period from the ordinary general meeting 2023 to the ordinary general meeting 2024.*

## 4 Election of board members

The board of directors proposes that the general meeting makes the following resolution:

*Board member Jostein Olav Håøy resigns.*

*The board of directors thus consists of:*

- *Steve Perron (chair of the board)*
- *Karianne Hoel*
- *Volker Matthias Katz*
- *Bergitte Tønnesen Andersen (employee representative)*
- *Karl Gustav Solberg (employee representative)*
- *Rolf Laurits Laursen (deputy board member for employee representative)*
- *Kjell Pettersen (deputy board member for employee representative)*

## 5 Notice of ordinary general meeting by simplified proceedings

The board of directors made the following unanimous resolution:

*The board of directors calls for an ordinary general meeting to resolve items 1-4 above. The general meeting shall be held on or about 28 March 2024 by way of circulation of documents.*




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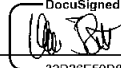
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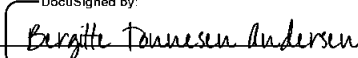


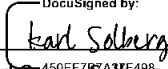
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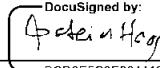
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Steve Perron

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Volker Matthias Katz

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Karl Gustav Solberg

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Jostein Olav Høy



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*In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail*

**PROTOKOLL FRA ORDINÆR  
GENERALFORSAMLING**

**CGI NORGE AS**

**(forenklet generalforsamling)**

Den 28. mars 2024 ble det avholdt ordinær generalforsamling i CGI Norge AS ("**Selskapet**").

Generalforsamlingen ble gjennomført ved sirkulasjon av dokumenter i henhold til aksjeloven § 5-7 om forenklet generalforsamling. Selskapets aksjeeiere, CGI Finance Holdco Two Limited, representert ved Darryl Eades, og CGI Sverige AB, representert ved Volker Katz, deltok i behandlingen og aksepterte slik behandlingsmåte. Samtlige utestående aksjer og stemmer var derfor representert.

Samtlige styremedlemmer, daglig leder og revisor var gitt mulighet til å uttale seg om sakene.

Til behandling forelå:

**1 Godkjenning av årsregnskap og årsberetning for 2023**

Generalforsamlingen fattet følgende enstemmige vedtak:

*Styrets forslag til årsregnskap og årsberetning for regnskapsåret 2023 godkjennes.*

**2 Godtgjørelse til revisor**

Generalforsamlingen fattet følgende enstemmige vedtak:

*Godtgjørelse til Selskapets revisor etter regning for regnskapsåret 2023 godkjennes.*

**MINUTES FROM ORDINARY  
GENERAL MEETING**

**CGI NORGE AS**

**(simplified general meeting)**

On 28 March 2024, an ordinary general meeting was held in CGI Norge AS (the "**Company**").

The general meeting was conducted by circulating documents in accordance with the Norwegian Companies Act § 5-7 on simplified general meeting. The Company's shareholders, CGI Finance Holdco Two Limited, represented by Darryl Eades, and CGI Sverige AB, represented by Volker Katz, participated in the procedure and accepted such manner of proceedings. Thus, all of the outstanding shares and votes were represented.

All board members, the CEO and the auditor had been given the opportunity to address the matters at hand.

The following matters were on the agenda:

**1 Approval of the annual accounts and annual report for 2023**

The general meeting made the following unanimous resolution:

*The board of directors' proposal for annual accounts and annual report for the financial year 2023 is approved.*

**2 Remuneration of auditor**

The general meeting made the following unanimous resolution:

*Remuneration to the Company's auditor as invoiced for the financial year 2023 is approved.*



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### 3 Godtgjørelse til styremedlemmer

Generalforsamlingen fattet følgende enstemmige vedtak:

*Styrets medlemmer skal ikke motta godtgjørelse for perioden fra ordinær generalforsamling 2023 til ordinær generalforsamling 2024.*

### 4 Valg av styremedlemmer

Generalforsamlingen fattet følgende enstemmige vedtak:

*Styremedlem Jostein Olav Håøy fratrer.*

*Styret består således av:*

- *Steve Perron (styrets leder)*
- *Karianne Hoel*
- *Volker Matthias Katz*
- *Bergitte Tønnesen Andersen (ansattrepresentant)*
- *Karl Gustav Solberg (ansattrepresentant)*
- *Rolf Laurits Laursen (varamedlem for ansattrepresentant)*
- *Kjell Pettersen (varamedlem for ansattrepresentant)*

### 5 Valg av person til å undertegne protokollen

Generalforsamlingen fattet følgende enstemmige vedtak:

*Volker Katz velges til å undertegne protokollen.*

\*\*\*

Protokollen vil sendes til samtlige aksjeeiere, jf. aksjeloven § 5-7 a (3).

### 3 Remuneration of board members

The general meeting made the following unanimous resolution:

*The board members shall not receive remuneration for the period from the ordinary general meeting 2023 to the ordinary general meeting 2024.*

### 4 Election of board members

The general meeting made the following unanimous resolution:

*Board member Jostein Olav Håøy resigns.*

*The board of directors thus consists of:*

- *Steve Perron (chair of the board)*
- *Karianne Hoel*
- *Volker Matthias Katz*
- *Bergitte Tønnesen Andersen (employee representative)*
- *Karl Gustav Solberg (employee representative)*
- *Rolf Laurits Laursen (deputy board member for employee representative)*
- *Kjell Pettersen (deputy board member for employee representative)*

### 5 Election of person to sign the minutes

The general meeting made the following unanimous resolution:

*Volker Katz is elected to sign the minutes.*

\*\*\*

The minutes will be sent to all shareholders, ref. the Norwegian Private Limited Liability Companies Act section 5-7 a (3).

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Volker Katz



To the General Meeting of CGI Norge AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of CGI Norge AS (the Company), which comprise the balance sheet as at 30 September 2023, 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 30 September 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

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

### Other Information

The Board of Directors 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 or error.

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

PricewaterhouseCoopers AS, Gravane 26, Postboks 447, NO-4664 Kristiansand  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)

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#### **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, 28 March 2024  
**PricewaterhouseCoopers AS**

Robert Andersen  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Audit opinion CGI Norge AS

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Andersen, Robert Arvid	BANKID	2024-03-28 09:13

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