



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 929 875 559
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: SQUAREPOINT SERVICES
INTERNATIONAL LIMITED NUF
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 18.10.2022 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rusell Morgan
Dato for fastsettelse av årsregnskapet: 25.06.2024

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, 19.08.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt	2	16 612 282	
Sum inntekter		16 612 282	
Kostnader			
Annen driftskostnad		15 102 075	
Sum kostnader		15 102 075	
Driftsresultat		1 510 207	
Finansinntekter og finanskostnader			
Annen finansinntekt		4 471	
Sum finansinntekter		4 471	
Annen finanskostnad		562 727	
Sum finanskostnader		562 727	
Netto finans		-558 256	
Ordinært resultat før skattekostnad		951 951	0
Skattekostnad på ordinært resultat	4	247 968	
Ordinært resultat etter skattekostnad		703 983	0
Ekstraordinære poster		2 016	
Årsresultat		705 999	0
Overføringer og disponeringer			
Overføringer annen egenkapital		705 999	
Sum overføringer og disponeringer		705 999	



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	3	12 100 162	
Sum varige driftsmidler		12 100 162	
Finansielle anleggsmidler			
Andre fordringer		5 923 122	
Sum finansielle anleggsmidler		5 923 122	
Sum anleggsmidler		18 023 284	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	2	1 075 281	
Sum fordringer		1 075 281	
Sum omløpsmidler		1 075 281	0
SUM EIENDELER		19 098 565	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Annen egenkapital		705 999	
Sum opptjent egenkapital		705 999	
Sum egenkapital		705 999	0



Balanse

Beløp i: NOK	Note	2023	2022
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	247 968	
Sum avsetninger for forpliktelser		247 968	
Annen langsiktig gjeld			
Sum langsiktig gjeld		247 968	0
Kortsiktig gjeld			
Leverandørgjeld		-79 911	
Skyldige offentlige avgifter		-1 262 856	
Annen kortsiktig gjeld	2	19 487 365	
Sum kortsiktig gjeld		18 144 598	
Sum gjeld		18 392 566	0
SUM EGENKAPITAL OG GJELD		19 098 565	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 619312

Enheten

Organisasjonsnummer: 929 875 559
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: SQUAREPOINT SERVICES
INTERNATIONAL LIMITED
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 18.10.2022 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rusell Morgan
Dato for fastsettelse av årsregnskapet: 25.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskap 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, 03.08.2024



Organisasjonsnr: 929 875 559
SQUAREPOINT SERVICES
INTERNATIONAL LIMITED

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt	2	16 612 282	
Sum inntekter		16 612 282	
Kostnader			
Annen driftskostnad		15 102 075	
Sum kostnader		15 102 075	
Driftsresultat		1 510 207	
Finansinntekter og finanskostnader			
Annen finansinntekt		4 471	
Sum finansinntekter		4 471	
Annen finanskostnad		562 727	
Sum finanskostnader		562 727	
Netto finans		-558 256	
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	4	247 968	
Ordinært resultat etter skattekostnad		703 983	0
Ekstraordinære poster		2 016	
Årsresultat		705 999	0
Overføringer og disponeringer			
Overføringer annen egenkapital		705 999	
Sum overføringer og disponeringer		705 999	



Organisasjonsnr: 929 875 559
SQUAREPOINT SERVICES
INTERNATIONAL LIMITED

BALANSE

Beløp i: NOK **Note** **2023** **2022**

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler

Varige driftsmidler
Driftsløsøre, inventar,
verktøy, kontormaskiner ol 3 12 100 162
Sum varige driftsmidler 12 100 162

Finansielle anleggsmidler
Andre fordringer 5 923 122
**Sum finansielle
anleggsmidler** 5 923 122

Sum anleggsmidler 18 023 284 0

Omløpsmidler
Varer

Fordringer
Kundefordringer 2 1 075 281
Sum fordringer 1 075 281

Sum omløpsmidler 1 075 281 0

SUM EIENDELER 19 098 565 0

BALANSE - EGENKAPITAL OG GJELD

Egenkapital
Innskutt egenkapital

Opptjent egenkapital
Annen egenkapital 705 999
Sum opptjent egenkapital 705 999

Sum egenkapital 705 999 0

Gjeld
Langsiktig gjeld
Utsatt skatt 4 247 968
**Sum avsetninger for
forpliktelses** 247 968
Annen langsiktig gjeld

Sum langsiktig gjeld 247 968 0



Kortsiktig gjeld			
Leverandørgjeld		-79 911	
Skyldige offentlige avgifter		-1 262 856	
Annen kortsiktig gjeld	2	19 487 365	
Sum kortsiktig gjeld		18 144 598	
Sum gjeld		18 392 566	0
SUM EGENKAPITAL OG GJELD		19 098 565	0



Organisasjonsnr: 929 875 559
SQUAREPOINT SERVICES
INTERNATIONAL LIMITED

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Squarepoint Services International Limited

Opinion

We have audited the financial statements of Squarepoint Services International Limited ("the Branch"), which comprise the balance sheet as at 31 December 2023, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Branch as at 31 December 2023 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Branch or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



Building a better
working world

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch'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 Branch'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 Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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, 25 June 2024
ERNST & YOUNG AS

Kjetil Rimstad
State Authorised Public Accountant (Norway)

Penneo document key: XDKEY-18CO3-JQ7W8-AQYEP-L4SWK-22DHC



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Rimstad, Kjetil

Statsautorisert revisor

On behalf of: EY

Serial number: no_bankid:9578-5999-4-1044102

IP: 147.161.xxx.xxx

2024-06-25 20:39:13 UTC



Penneo document key: XDKEY-18CQ3-JQ7W8-ACQEP-L4SWK-22DHC

This document is digitally signed using **Penneo.com**. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validator>



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Annual report 2023

- Annual accounts**
- **Income statement**
 - **Balance sheet**
 - **Notes**



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Income statement

	Note	2023
Revenue		
Other operating income		16 612 282
Total revenue		<u>16 612 282</u>
Operating expenses		
Other operating expenses		15 102 075
Operating result		<u>1 510 207</u>
Financial income and expenses		
Other financial income		4 471
Other financial expenses		<u>562 727</u>
Net financial items		<u>-558 256</u>
Ordinary result before tax		<u>951 951</u>
Tax on ordinary result	4	<u>247 968</u>
Extraordinary income and expenses		2 016
Net profit or loss for the year		<u>705 999</u>
Allocated as follows		
Transferred to other equity		705 999



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Balance sheet as of December 31

	Note	2023
Fixed assets		
<i>Tangible assets</i>		
Fixtures and fittings, tools, office machinery etc.	3	12 100 162
<i>Financial assets</i>		
Other receivables		5 923 122
Total fixed assets		<u>18 023 284</u>
Current assets		
<i>Receivables</i>		
Trade receivables		1 075 281
Total assets		<u>19 098 565</u>



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Balance sheet as of December 31

	Note	2023
Equity		
<i>Retained earnings</i>		
Other equity		705 999
Liabilities		
<i>Provisions</i>		
Deferred tax liability	4	247 968
<i>Current liabilities</i>		
Trade creditors		-79 911
Public duties payable		-1 262 856
Other short-term liabilities	2	19 487 365
Total current liabilities		<u>18 144 598</u>
Total liabilities		<u>18 392 566</u>
Total equity and liabilities		<u>19 098 565</u>

25 June 2024

DocuSigned by:

675A314A90AB4EB

Russell Morgan
Director



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

Note - 1 Accounting Principles

Basis for preparation

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small companies in Norway.

Use of Estimates

The preparation of the financial statements in accordance with generally accepted accounting principles in Norway requires use of estimates and assumptions that affect the income statement, the valuation of assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date.

Balance sheet classification and valuation

Current assets and liabilities are comprised of items receivable/due within one year and items related to the inventory cycle. Other balance sheet items are classified as non-current.

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

Non-current assets are valued at cost, less depreciation and impairment losses. Non-current liabilities are recognized at nominal value.

Sales

Sales are recognized upon delivery. Revenue from services are recognized upon performance.

Taxes

The income tax is comprised of both tax payable for the period, and changes in deferred tax. Based on the tax rates and tax rules applicable on the balance sheet date, deferred taxes are calculated on differences between the book value and tax value of assets and liabilities, and tax losses carried forward. Deferred tax assets and deferred tax liabilities in the same tax regime are recorded as a net amount. Net deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Foreign currency

The branch's presentation currency and functional currency is NOK. Transactions in foreign currency are translated into NOK using the exchange rate at the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate at 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 at the transaction date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Leases

"Financial lease agreements: Financial lease agreements are recognized in the balance sheet. A



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

financial liability to pay rentals and an asset (the right to use the leased item) are recognized. The Right-of-use assets are depreciated over the life of the lease contract.
Operating lease agreements: Lease payments under operating lease agreements are expensed as incurred."

Receivables

Receivables are carried in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are determined on the basis of an assessment of individual receivables.

This financial statement is prepared for the year 18.10.2022-31.12.2023.

Note 2 - Intercompany balance with group and associated companies

<i>Payables</i>	2023
Due to/from affiliate	22 670 742

Note 3 - Tangible assets

	Running equipment, tools etc	Total
Purchased tangibles	16 040 154	16 040 154
	322 135	322 135
Acquisition cost 31.12.2023	16 362 289	16 362 289
Acc.depreciation 31.12.2023	-4 262 126	-4 262 126
Net carrying amount at 31.12.2023	12 100 163	12 100 163
Depreciation for the year	-4 262 126	-4 262 126



DocuSign Envelope ID: 4D3AF657-E7BB-4FCC-B796-313934F6D599

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

Note 4 - Income taxes

<i>Income tax expenses</i>	2023
Tax payable	290 510
Total income tax expense	<u>290 510</u>
 <i>Tax base estimation</i>	 2023
Ordinary result before tax	953 967
	<u>366 352</u>
Tax base	<u>1 320 319</u>
	290 470
 <i>Effective tax rate</i>	 2023
Expected income taxes, statutory tax rate 22%	209 873
Income tax expense	<u>209 873</u>
	22 %



Our date 02.07.2024	Your date	Case officer Vibeke Home
800 80 000 skatteetaten.no	Your reference	Telephone +4748123176
Org. nr: 974761076	Our reference 2024/5305367	Postal address P.O. Box 9200 Grønland 0134 Oslo

SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Att.Russell Morgan
c/o TMF Norway AS, Postboks 173
1371 ASKER
Norge

Callers from abroad, please call +47 22 07 70 00

Permission to prepare the annual accounts and directors' report in English language – Squarepoint Services International Limited, org. no 929 875 559

With reference to your letter of 19 June 2024 with respect to the above matter regarding Squarepoint Services International Limited.

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

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

Background

Squarepoint Services International Limited is a Norwegian branch of a foreign company. The company is operating a data center in Norway and is part of a global group. English is the commonly used language within the industry and within the structure of which the company is part.

Condition for the permission

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

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

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated,



for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

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

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

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission.

In this assessment, the tax office has emphasized that the company is a Norwegian branch of a foreign company and is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

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

Yours sincerely,

Vibeke Horne
The Norwegian Tax Administration

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



SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

Note - 1 Accounting Principles

Basis for preparation

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small companies in Norway.

Use of Estimates

The preparation of the financial statements in accordance with generally accepted accounting principles in Norway requires use of estimates and assumptions that affect the income statement, the valuation of assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date.

Balance sheet classification and valuation

Current assets and liabilities are comprised of items receivable/due within one year and items related to the inventory cycle. Other balance sheet items are classified as non-current.

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

Non-current assets are valued at cost, less depreciation and impairment losses. Non-current liabilities are recognized at nominal value.

Sales

Sales are recognized upon delivery. Revenue from services are recognized upon performance.

Taxes

The income tax is comprised of both tax payable for the period, and changes in deferred tax. Based on the tax rates and tax rules applicable on the balance sheet date, deferred taxes are calculated on differences between the book value and tax value of assets and liabilities, and tax losses carried forward. Deferred tax assets and deferred tax liabilities in the same tax regime are recorded as a net amount. Net deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Foreign currency

The branch's presentation currency and functional currency is NOK. Transactions in foreign currency are translated into NOK using the exchange rate at the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate at 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 at the transaction date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Leases

"Financial lease agreements: Financial lease agreements are recognized in the balance sheet. A



SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

financial liability to pay rentals and an asset (the right to use the leased item) are recognized. The Right-of-use assets are depreciated over the life of the lease contract.
Operating lease agreements: Lease payments under operating lease agreements are expensed as incurred."

Receivables

Receivables are carried in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are determined on the basis of an assessment of individual receivables.

This financial statement is prepared for the year 18.10.2022-31.12.2023.

Note 2 - Intercompany balance with group and associated companies

<i>Payables</i>	2023
Due to/from affiliate	22 670 742

Note 3 - Tangible assets

	Running equipment, tools etc	Total
Purchased tangibles	16 040 154	16 040 154
	322 135	322 135
Acquisition cost 31.12.2023	16 362 289	16 362 289
Acc.depreciation 31.12.2023	-4 262 126	-4 262 126
Net carrying amount at 31.12.2023	12 100 163	12 100 163
Depreciation for the year	-4 262 126	-4 262 126



SQUAREPOINT SERVICES INTERNATIONAL LIMITED

Notes to the accounts for 2023

Note 4 - Income taxes

<i>Income tax expenses</i>	2023
Tax payable	290 510
Total income tax expense	<u>290 510</u>
<i>Tax base estimation</i>	2023
Ordinary result before tax	953 967
	<u>366 352</u>
Tax base	<u>1 320 319</u>
	290 470
<i>Effective tax rate</i>	2023
Expected income taxes, statutory tax rate 22%	<u>209 873</u>
Income tax expense	<u>209 873</u>
	22 %