



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 723 234
Organisasjonsform: Aksjeselskap
Foretaksnavn: CAMPUS T AS
Forretningsadresse: Martin Linges vei 17
1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 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: Alf Alfssøn Kjærheim Astrup
Dato for fastsettelse av årsregnskapet: 30.04.2024

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, 28.05.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1, 2	82 521 000	75 305 000
Sum inntekter		82 521 000	75 305 000
Kostnader			
Depreciation and amortisation expenses	3	25 518 000	21 060 000
Other expenses	4	45 518 000	44 834 000
Sum kostnader		71 036 000	65 894 000
Driftsresultat		11 486 000	9 410 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		9 946 000	632 000
Annen renteinntekt		121 000	6 000
Other financial income		31 000	62 000
Sum finansinntekter		10 098 000	700 000
Rentekostnad til foretak i samme konsern		8 525 000	5 843 000
Annen rentekostnad		21 683 000	14 175 000
Other financial expenses		3 563 000	2 265 000
Sum finanskostnader		33 770 000	22 283 000
Netto finans		-23 672 000	-21 582 000
Ordinært resultat før skattekostnad	5	-12 187 000	-12 172 000
Ordinært resultat etter skattekostnad		-12 187 000	-12 172 000
Årsresultat		-12 187 000	-12 172 000
Årsresultat etter minoritetsinteresser		-12 187 000	-12 172 000
Totalresultat		-12 187 000	-12 172 000
Overføringer og disponeringer			
Transferred from other equity		-12 187 000	-12 172 000



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Sum overføringer og disponeringer	6	-12 187 000	-12 172 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Property	3, 7	482 527 000	460 507 000
Furniture and equipment	3	15 032 000	16 819 000
Sum varige driftsmidler	3	497 559 000	477 327 000
Finansielle anleggsmidler			
Lån til foretak i samme konsern	7		84 000 000
Prepaid Expenses	8	150 000	210 000
Sum finansielle anleggsmidler		150 000	84 210 000
Sum anleggsmidler		497 708 000	561 536 000
Omløpsmidler			
Varer			
Sum varer			127 000
Fordringer			
Accounts receivables		19 813 000	19 325 000
Other short-term receivables		9 168 000	18 679 000
Konsernfordringer	7	89 341 000	809 000
Sum fordringer		118 322 000	38 812 000
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		15 572 000	13 683 000
Sum bankinnskudd, kontanter og lignende		15 572 000	13 683 000
Sum omløpsmidler		133 894 000	52 622 000
SUM EIENDELER		631 603 000	614 158 000

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Share capital	6, 9	158 042 000	158 042 000
Overkurs	6	93 677 000	93 677 000
Annen innskutt egenkapital	6	17 000 000	17 000 000
Sum innskutt egenkapital		268 719 000	268 719 000
Opptjent egenkapital			
Other equity	6	-117 343 000	-105 157 000
Sum opptjent egenkapital		-117 343 000	-105 157 000
Sum egenkapital	6	151 376 000	163 563 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	7		335 747 000
Loan from group companies	7		62 895 000
Sum annen langsiktig gjeld	7		398 642 000
Sum langsiktig gjeld		0	398 642 000
Kortsiktig gjeld			
Liabilities to financial institutions	7	335 747 000	4 389 000
Leverandørgjeld		5 560 000	5 491 000
Public duties payable		1 911 000	86 000
Kortsiktig konserngjeld	7	105 272 000	13 013 000
Other current liabilities		31 737 000	28 975 000
Sum kortsiktig gjeld		480 227 000	51 954 000
Sum gjeld		480 227 000	450 596 000
SUM EGENKAPITAL OG GJELD		631 603 000	614 158 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 476522

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Alfsson Kjørheim Astrup
Dato for fastsettelse av årsregnskapet: 30.04.2024

Revisjon

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

Grunnlag for avgivelse

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Brønnøysundregistrene, 15.06.2024



Organisasjonsnr: 991 723 234
CAMPUS T AS

RESULTATREGNSKAP

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Driftsresultat		11 486 000	9 410 000
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Annen renteinntekt		121 000	6 000
Other financial income		31 000	62 000
Sum finansinntekter		10 098 000	700 000
Rentekostnad til foretak i samme konsern		8 525 000	5 843 000
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Overføringer og disponeringer			
Transferred from other equity		-12 187 000	-12 172 000
Sum overføringer og disponeringer	6	-12 187 000	-12 172 000



Organisasjonsnr: 991 723 234
CAMPUS T AS

BALANSE

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

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Varige driftsmidler

Property	3, 7	482 527 000	460 507 000
Furniture and equipment	3	15 032 000	16 819 000
Sum varige driftsmidler	3	497 559 000	477 327 000

Finansielle anleggsmidler

Lån til foretak i samme konsern	7		84 000 000
Prepaid Expenses	8	150 000	210 000
Sum finansielle anleggsmidler		150 000	84 210 000

Sum anleggsmidler		497 708 000	561 536 000
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Omløpsmidler

Varer

Sum varer			127 000
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Fordringer

Accounts receivables		19 813 000	19 325 000
Other short-term receivables		9 168 000	18 679 000
Konsernfordringer	7	89 341 000	809 000
Sum fordringer		118 322 000	38 812 000

Bankinnskudd, kontanter og lignende

Cash and cash equivalents		15 572 000	13 683 000
Sum bankinnskudd, kontanter og lignende		15 572 000	13 683 000

Sum omløpsmidler		133 894 000	52 622 000
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SUM EIENDELER		631 603 000	614 158 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6, 9	158 042 000	158 042 000
Overkurs	6	93 677 000	93 677 000
Annen innskutt egenkapital	6	17 000 000	17 000 000
Sum innskutt egenkapital		268 719 000	268 719 000



Opptjent egenkapital			
Other equity	6	-117 343 000	-105 157 000
Sum opptjent egenkapital		-117 343 000	-105 157 000
Sum egenkapital	6	151 376 000	163 563 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	7		335 747 000
Loan from group companies	7		62 895 000
Sum annen langsiktig gjeld	7		398 642 000
Sum langsiktig gjeld		0	398 642 000
Kortsiktig gjeld			
Liabilities to financial institutions	7	335 747 000	4 389 000
Leverandørgjeld		5 560 000	5 491 000
Public duties payable		1 911 000	86 000
Kortsiktig konserngjeld	7	105 272 000	13 013 000
Other current liabilities		31 737 000	28 975 000
Sum kortsiktig gjeld		480 227 000	51 954 000
Sum gjeld		480 227 000	450 596 000
SUM EGENKAPITAL OG GJELD		631 603 000	614 158 000



Organisasjonsnr: 991 723 234
CAMPUS T AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Annual Report 2023 Campus T AS

Revenue statement
Balance sheet
Cash Flows
Notes to the Accounts
Auditor's Report

Org.no.: 991 723 234



REVENUE STATEMENT

CAMPUS T AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2023	2022
TNOK			
Revenue	1, 2	82 521	75 305
Total income		82 521	75 305
Depreciation and amortisation expenses	3	25 518	21 060
Other expenses	4	45 518	44 834
Total expenses		71 036	65 894
Operating profit		11 486	9 410
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		9 946	632
Other interest income		121	6
Other financial income		31	62
Interest expense to group companies		8 525	5 843
Other interest expenses		21 683	14 175
Other financial expenses		3 563	2 265
Net financial items		-23 672	-21 582
Net profit before tax	5	-12 187	-12 172
Net profit after tax		-12 187	-12 172
Net profit or loss		-12 187	-12 172
ATTRIBUTABLE TO			
Transferred from other equity		12 187	12 172
Total	6	-12 187	-12 172

CAMPUS T AS

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BALANCE SHEET

CAMPUS T AS

ASSETS	Note	2023	2022
TNOK			
NON-CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Property	3, 7	482 527	460 507
Furniture and equipment	3	15 032	16 819
Total property, plant and equipment	3	497 559	477 327
NON-CURRENT FINANCIAL ASSETS			
Loan to group companies	7	0	84 000
Prepaid Expenses	8	150	210
Total non-current financial assets		150	84 210
Total non-current assets		497 708	561 536
CURRENT ASSETS			
Inventories		0	127
DEBTORS			
Accounts receivables		19 813	19 325
Other short-term receivables		9 168	18 679
Receivables from group companies	7	89 341	809
Total receivables		118 322	38 812
Cash and cash equivalents		15 572	13 683
Total current assets		133 894	52 622
Total assets		631 603	614 158

CAMPUS T AS

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BALANCE SHEET

CAMPUS T AS

EQUITY AND LIABILITIES	Note	2023	2022
EQUITY			
PAID-IN CAPITAL			
Share capital	6, 9	158 042	158 042
Share premium reserve	6	93 677	93 677
Other paid-up equity	6	17 000	17 000
Total paid-up equity		268 719	268 719
RETAINED EARNINGS			
Other equity	6	-117 343	-105 157
Total retained earnings		-117 343	-105 157
Total equity	6	151 376	163 563
LIABILITIES			
OTHER NON-CURRENT LIABILITIES			
Liabilities to financial institutions	7	0	335 747
Loan from group companies	7	0	62 895
Total non-current liabilities	7	0	398 642
CURRENT LIABILITIES			
Liabilities to financial institutions	7	335 747	4 389
Liabilities to group companies	7	105 272	13 013
Trade payables		5 560	5 491
Public duties payable		1 911	86
Other current liabilities		31 737	28 975
Total current liabilities		480 227	51 954
Total liabilities		480 227	450 596
Total equity and liabilities		631 603	614 158

Fornebu, 30.04.2024
The board of Campus T AS

Kari Kalevi Kokkonen
Board member

Alf Alfsson Kjærheim Astrup
CEO/Board member

Niko Matias Pulli
chairman of the board

CAMPUS T AS

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INDIRECT CASH FLOW

CAMPUS T AS

	Note	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-12 187	-12 172
Ordinary depreciation		25 518	21 060
Change in inventory		-142	142
Change in accounts receivable		-488	-4 530
Change in accounts payable		68	2 195
Change in other accrual items		39 259	34 531
Net cash flows from operating activities		52 028	41 226
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments to buy tangible assets		45 750	33 131
Net cash flows from investment activities		-45 750	-33 131
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of current liabilities		4 389	5 211
Net cash flows from financing activities		-4 389	-5 211
Net change in cash and cash equivalents		1 889	2 884
Cash and cash equivalents at the start of the period		13 683	10 800
Cash and cash equivalents at the end of the period		15 572	13 683



NOTE 0 GENERAL INFORMATION

Campus T AS is a private limited company incorporated and domiciled in Norway, with its main office in Bærum. The company's business is rental of commercial buildings.

The company does not prepare a consolidated annual financial report, since such consolidated report is prepared by the company's ultimate parent company, Technopolis Holding OY, Elekroniikkatie 8, 90590 Oulu, Finland. The report is available on request to the parent company.

Note 1 Summary of significant accounting principles

The financial statements of Campus T AS are prepared in accordance with the Norwegian Accounting Act and the Norwegian generally accepted accounting principles.

Revenue

Rental income is recognized as income is earned.

Classification

Current assets and short term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as non-current.

Property, plant and equipment

Property, plant and equipment are stated at historic cost less accumulated depreciation and any impairment loss, and are depreciated on a straight-line basis over expected useful life. If individual parts of property, plant and equipment have different useful lives they are accounted for and depreciated separately. There is no depreciation of plant under construction until completion and no depreciation of site area.

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether any indication of impairment exists. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in the income statement. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in the income statement.

Receivables

Receivables are recognised at fair value plus any transaction costs.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Non-current liabilities

Non-current liabilities are recognized at nominal value. If the transaction costs are material the costs will be amortised over the expected duration of the loan.



Tax

Income taxes for the period comprise tax payable and changes in deferred tax. Deferred tax assets and liabilities are calculated on the basis of existing temporary differences between the carrying amounts of assets and liabilities in the financial statement and their tax bases, together with tax losses carried forward at the balance sheet date. Deferred tax assets and liabilities are calculated based on the tax rates and tax legislation that are expected to exist when the assets are realised or the liabilities are settled, based on the tax rates and tax legislation that have been enacted or substantially enacted on the balance sheet date.

Net deferred tax asset is not capitalized, which is in accordance with the regulations for small companies.

Note 2 Sales income

	2023	2022
By business area		
Rental income	-66 496	-58 754
Service income	-9 991	-11 282
Internal Group	-6 034	-5 269
Total	-82 521	-75 305
Geographic breakdown		
Fornebu, Norway	-82 521	-75 305
Total	-82 521	-75 305

Note 3 Non-current assets

	Buildings and land	Fixtures and fittings	Total
Purchase cost as of 01.01.23	779 327	81 418	860 744
+ Inflow purchased fixed assets	44 953	797	45 750
= Acquisition cost 31.12.23	824 279	82 215	906 494
Depreciation and down-wr. as of 01.01.23	318 819	64 599	383 418
+ This year's ordinary depreciations	22 934	2 584	25 518
= Depreciation and down-wr. as of 31.12.23	341 753	67 183	408 936
Book value 01.01.23	460 507	16 819	477 327
+ Inflow this year	44 953	797	45 750
- This year's depreciation	22 934	2 584	25 518
= Book value 31.12.23	482 527	15 032	497 559
Depreciation plan	2%	10-20%	

Buildings have a 50 years expected depreciation period. Fixture and fittings have a 5-10 years expected depreciation period



Note 4 Other operating expenses and remuneration to auditor

Renumeration to auditor w/o vat	2023	2022
Statutory audit	135	146
Other advisory services	0	0
Total remuneration to auditor	135	146

Transactions with group companies	2023	2022
Operating expenses	10 011	9 379

Operating expenses include Group overhead cost which are invoiced from Technopolis Holding AS and Technopolis Holding Oy through separate operational agreements which also covers portion of payroll expense.

The company has no employees and has therefore no statutory pension plan according to "lov om obligatorisk tjenestepensjon". Neither the Board or the CEO has received any remuneration for 2023. The company has as at 31 December 2023 not issued any loans or guarantees in favour of any employees or members of the Board.

Note 5 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Result before tax	-12 187	-12 172
Permanent differences	0	0
Changes in temporary differences	5 451	825
Taxable income	-6 736	-11 347
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2023	2022	Difference
Tangible assets	8 670	12 927	4 257
Accounts receivable	-1 297	-123	1 173
Profit and loss account	83	104	21
Total	7 457	12 908	5 451
Accumulated loss to be brought forward	-215 620	-208 885	6 736
Not included in the deferred tax calculation	208 163	195 977	-12 187
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.



Note 6 Equity

	Share capital	Share premium reserve	Other paid-up equity	Other equity	Total equity
As at 31.12.2022	158 042	93 677	17 000	-105 157	163 563
As at 01.01.2023	158 042	93 677	17 000	-105 157	163 563
Result for the year				-12 187	-12 187
As at 31.12.2023	158 042	93 677	17 000	-117 343	151 376

Note 7 Loans from group companies, guarantees and assets pledged as security

The Technopolis Group's main financing agreement entered in 2019 is a 3-year credit facility with two 1-year extension options exercisable at the discretion of the Group, provided certain terms of the facility are met. The first extension option has been exercised by the Group in 2022. The company notified the Bank in February 2022 that it exercised the first extension option related to the financing agreement, according to which the maturity of the loan was extended until May 2023. The second extension option has been exercised in February 2023 and the maturity of the loan period was extended until 10th of May 2024. According to the financing agreement the extension must be notified not more than 90 days before the due date.

The facility carries variable interest rate and comprises of the Senior loan and the Mezzanine loan with a lower ranking. The intercompany loans' terms and conditions are equal as the external loans.

At the end of review period the senior loan amounts to TNOK 0 and the Mezzanine loan TNOK 0, due to maturity May 10th 2024. The company has agreed on new financing arrangements to extend the current loans maturing in May 2024. The refinancing was agreed and signed in April, 2024. The new financing arrangements which will enter into force in May 2024 are two-year credit facilities with two one-year extension options. If both extension options are used the credit facilities will be due in May 2028.

Technopolis Oy 100% owned subsidiary shares are pledged as security for the company's financing agreement.

In addition to the share pledge, the property companies have issued real estate mortgages.

More detailed information of Groups' financing agreements can be found on Technopolis Holding Oy Group Financial statements.

The carrying value of mortgage debt per company	2023	2022
Technopolis Holding AS	62 895	63 717
External loans	335 747	335 747
Sum	398 642	399 464
Guarantees and assets pledged as security		
Carrying value of assets pledged as security for the above liabilities	2023	2022
Property	482 527	477 327
Sum	482 527	477 327



	2023	2022
Intra Group debts		
Short-term liabilities and accounts payable	-105 272	-13 013
Sum Intra Group debts	-105 272	-13 013
Intra Group assets	2023	2022
Short-term receivables	89 341	809
Long-term Group loan receivables	0	84 000
Sum	89 341	84 809

Note 8 Prepaid expenses

The amount comprises of broker fees. The amounts are accrued over the rental contract duration, which is up to 10 years.

Note 9 Share capital and shareholder information

THE SHARE CAPITAL IN CAMPUS T AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	162 699 073	1,0	158 042
Total	162 699 073		158 042

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Technopolis Holding AS	162 699 073	100,0	100,0



Campus T AS - Directors' Report 2023

Type of Business and its Location

Campus T AS was founded in 2007, after a demerge of IT Fornebu Eiendom AS. All shares in the company were acquired by Technopolis AS in December 2013. During 2018 Technopolis AS was merged to Technopolis Holding 2 AS and after that Technopolis Holding 2 AS to Technopolis Holding AS. Technopolis Holding AS is part of a group structure and is consolidated into the accounts of Technopolis Oy.

The company owns the Terminal building at Fornebu and leases, manages, operates, and maintains the building. The property has a total gross rentable area of approximately 35,000 sqm.

The company's work is a continuation of the activities previously undertaken by IT Fornebu Eiendom AS in connection with the establishment of a centre for knowledge-based business activities at Fornebu.

The company has its head office at Fornebu in the municipality of Bærum.

Shareholder relations

As of 31/12/2023, shareholder relations were as follows:

- Technopolis Holding AS (100,0 %)

Going Concern

The company's short-term debt has been refinanced to long-term in 2024. Details of the new financial structure are stated in the notes to the Annual statement for 2023.

In accordance with the Accounting Act § 3-3a, it is hereby confirmed that the conditions to maintain the company as a going concern exist. The company is in a healthy economic and financial position.

Risk

In its operations, the company is exposed to financial risk. The company's goal is to keep exposure to financial risks at a responsible level. The company has its financing through internal loans from Technopolis Holding AS as well as financial institutions. For further details on this, please see the "Accounting and Finance" section below.

In the implementation of projects, the company is exposed to risk associated with contracts and HSE. The company seeks to reduce risk during the implementation phase through appropriate contract types, the selection of contractors, and the organisation of HSE work.

The company's expose to market risk is reduced by, among other things, entering into long-term lease agreement with strong tenants. The property owned by the company has an area-based occupancy rate as of the end of 2023 that is significantly higher than the average in the area. With just a few exceptions, all lease agreements are governed by 100% of the increase in annual consumer price index.

Accounting and Finance

It is the view of the Board that the profit and loss account and balance sheet with notes provides the necessary information about the company's operations during 2023, as well as its position at the year end.

The company's cash flow from operating activities was NOK 52,0 million in 2023 (NOK 41,2 million in 2022). The company's liquidity is considered to be good.

The Board consider the company's financial position to be good. As of 31/12/2023, the company's equity stands at NOK 151 million (NOK 164 million as of 31/12/2022).

The company has financed its operations through loans from owner – Technopolis Holding AS in some extend, but most of the liabilities come from financial institutions. The short-term loans have been refinanced in 2024. With regards to this, please see further details in note 7.

A valuation of the company's properties has been prepared by an external consultant. This shows that at the end of 2023 there existed excess value beyond the book values.

It is the view of the Board that the accounts presented provide a true picture of the company's activities.

Members of the Board, the CEO, and the auditor do not hold personal shares in the company.



Working Environment and Staff

The company has no employees. The Board is comprised of three persons, none of whom are women. The company's General Manager is Alf Alfsson Kjærheim Astrup. The general meeting has adopted a resolution in accordance with the Companies Act section 17-5 of discharge of liability for all board members as well as the general manager. No external insurance is implemented.

Environmental Reporting

The company has prepared and pursues its own environmental plan in its work with regulations, planning, construction, and operation. The company's plan is based on the municipality of Bærum's Environmental Monitoring Programme for Fornebu and specifies thematic secondary objectives and operational measures required to meet the requirements of the Environmental Monitoring Programme. The company does not pollute the environment to any significant extent.

Transparency

The Technopolis Norway supplier Code of Conduct that has been in use since 2013, is modified to include a statement on how Technopolis-owned companies in Norway and their suppliers shall conduct their business according to the Transparency Act, with reference to the OECD Guidelines for Multinational Enterprises.

Review of suppliers is in progress. Technopolis Holding AS and its Subsidiaries, including Campus T AS, have only Nordic suppliers. The majority of the suppliers are local, and in addition, there are a few Finnish suppliers (IT systems and expert services). Many of the suppliers are themselves subject to the transparency act.

Technopolis will assess the risk of actual and potential negative consequences for basic human rights and decent working conditions. The required reporting will be published on Technopolis Norway's website (<https://technopolisglobal.com/no/om-oss/>) within the timeframe stated in the Transparency Act.

Future development

The Board believes the primary tasks in the coming years after 2023 will be operation of the property, the leasing of vacant commercial premises, and delivering excellent products to customers and owners.

Events after the financial year end

No events have occurred following the balance sheet date that have an impact on the accounts for 2023.

Bærum, 29th of April 2024

Niko Matias Pulli (Chairman)

Kari Kalevi Kokkonen (Board member)

Alf Alfsson Kjærheim Astrup (General Manager)

**SIGNATURES****ALLEKIRJOITUKSET****UNDERSKRIFTER****SIGNATURER****UNDERSKRIFTER**

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NIKO PULLI

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authority to sign
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förvaltare

autoritet til å signere
representant
foresatte/verge

myndighed til at underskrive
repræsentant
frihedsberøvende



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To the General Meeting of Campus T AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Campus T AS (the Company), which comprise the balance sheet as at 31 December 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 31 December 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.

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

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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.

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

KPMG AS

André Minge
State Authorised Public Accountant
(This document is signed electronically)

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

Minge, André

Statsautorisert revisor

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- 3 NOV. 2015

Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.10.2015	Vår dato 02.11.2015
Telefon 22078139	Deres referanse Alf Alfsson Kjærheim Astrup	Vår referanse 2015/1021565

TECHNOPOLIS HOLDING AS
Postboks 1
1330 FORNEBU

Tillatelse til å utarbeide årsregnskap og årsregnskap på engelsk

— Vi viser til deres brev av 19. oktober 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Technopolis Holding AS	org. nr. 912 237 885
Technopolis Holding 2 AS	org. nr. 912 838 633
Technopolis AS	org. nr. 912 084 922
Campus X AS	org. nr. 991 723 315
Campus T AS	org. nr. 991 723 234
Campus H AS	org. nr. 991 723 293
Campus P AS	org. nr. 991 723 269

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Technopolis Holding AS er et holdingselskap for et underkonsern som eier og drifter ulike forretningsbygg beliggende på Fornebu. Aksjonærene i Technopolis, Technopolis Plc og Ilmarinen Mutual Pension insurance (som er aksjonær via Technopolis Holding 2 AS) er finske. Halvparten av styremedlemmene i de ulike underliggende selskaper er finske som ikke forstår norsk språk. All kommunikasjon med aksjonærene foregår derfor på engelsk. Konsernspråket er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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."

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Se www.skatteetaten.no 800 80 000
Org.nr. 996250318 Telefaks
E-post: skatteetaten.no/sendepost 22 17 08 60



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 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 Skattedirektoratet lagt særlig vekt på at selskapene er eid av to utenlandske selskap. Eierkretsen er begrenset. Konsernspråket er engelsk. Videre er det vektlagt at halvparten av styremedlemmene i selskapene er utenlandske.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

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