



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 914 041 716
Organisasjonsform: Aksjeselskap
Foretaksnavn: ZEBRA TECHNOLOGIES NORWAY AS
Forretningsadresse: Nedre Langgate 43
3126 TØNSBERG

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: Zora Sismisova
Dato for fastsettelse av årsregnskapet: 13.05.2024

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, 18.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue		7 804 196	7 802 606
Sum inntekter		7 804 196	7 802 606
Kostnader			
Payroll expenses	2	5 890 162	5 764 912
Other operating expenses	3, 4	1 470 692	1 687 964
Sum kostnader		7 360 854	7 452 876
Driftsresultat		443 342	349 730
Finansinntekter og finanskostnader			
Other financial income		40 040	
Sum finansinntekter		40 040	
Annen rentekostnad			665
Other financial expenses		8 090	10 052
Sum finanskostnader		8 090	10 717
Netto finans		31 950	-10 717
Ordinært resultat før skattekostnad		475 292	339 013
Taxes on result	4	120 377	99 458
Ordinært resultat etter skattekostnad		354 915	239 555
Årsresultat		354 915	239 555
Årsresultat etter minoritetsinteresser		354 915	239 554
Totalresultat		354 915	239 554
Overføringer og disponeringer			
Ordinært utbytte	7	2 000 000	
Retained earnings		-1 645 085	239 555
Sum overføringer og disponeringer		354 915	239 555



Resultatregnskap

Beløp i: NOK	Note	2023	2022
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Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Concessions, patents, licences, trademarks, and similar rights			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	5	2 647 857	2 811 020
Sum fordringer		2 647 857	2 811 020
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	6	785 975	717 571
Sum bankinnskudd, kontanter og lignende		785 975	717 571
Sum omløpsmidler		3 433 832	3 528 591
SUM EIENDELER		3 433 832	3 528 591
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		30 000	30 000
Sum innskutt egenkapital	7, 8	30 000	30 000
Opptjent egenkapital			
Other retained earnings	7	381 275	2 026 360
Result brought forward (aut)			
Sum opptjent egenkapital		381 275	2 026 360
Sum egenkapital		411 275	2 056 360



Balanse

Beløp i: NOK	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	5	112 768	144 875
Tax payable	4	120 377	99 458
Public duties payable			325 003
Other current liabilities	5, 7	2 789 411	902 895
Sum kortsiktig gjeld		3 022 556	1 472 231
Sum gjeld		3 022 556	1 472 231
SUM EGENKAPITAL OG GJELD		3 433 832	3 528 591



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 436950

Enheten

Organisasjonsnummer: 914 041 716
Organisasjonsform: Aksjeselskap
Foretaksnavn: ZEBRA TECHNOLOGIES NORWAY AS
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3126 TØNSBERG

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Konsern

Morselskap i konsern: Nei

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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: Zora Sismisova
Dato for fastsettelse av årsregnskapet: 13.05.2024

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

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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Brønnøysundregistrene, 08.06.2024

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



Organisasjonsnr: 914 041 716
ZEBRA TECHNOLOGIES NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
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Organisasjonsnr: 914 041 716
ZEBRA TECHNOLOGIES NORWAY AS

BALANSE

Beløp i: NOK	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Concessions, patents,
licences, trademarks, and
similar rights

Sum anleggsmidler

0

0

Omløpsmidler

Varer

Fordringer

Other short-term

receivables

5

2 647 857

2 811 020

Sum fordringer

2 647 857

2 811 020

Bankinnskudd, kontanter og lignende

Cash and cash equivalents

6

785 975

717 571

Sum bankinnskudd,

kontanter og lignende

785 975

717 571

Sum omløpsmidler

3 433 832

3 528 591

SUM EIENDELER

3 433 832

3 528 591

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

30 000

30 000

Sum innskutt egenkapital

7, 8

30 000

30 000

Opptjent egenkapital

Other retained earnings

7

381 275

2 026 360

Result brought forward

(aut)

Sum opptjent egenkapital

381 275

2 026 360

Sum egenkapital

411 275

2 056 360

Sum langsiktig gjeld

0

0

Kortsiktig gjeld

Leverandørgjeld

5

112 768

144 875

Tax payable

4

120 377

99 458



Public duties payable			325 003
Other current liabilities	5, 7	2 789 411	902 895
Sum kortsiktig gjeld		3 022 556	1 472 231
Sum gjeld		3 022 556	1 472 231
SUM EGENKAPITAL OG GJELD		3 433 832	3 528 591



Organisasjonsnr: 914 041 716
ZEBRA TECHNOLOGIES NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
5.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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This document has been prepared in both Norwegian and English. In case of any discrepancy between the two versions, the Norwegian version shall prevail.

PROTOKOLL FOR STYREMØTE

MINUTES FROM A BOARD MEETING

I

IN

ZEBRA TECHNOLOGIES NORWAY AS

ZEBRA TECHNOLOGIES NORWAY AS

Den 13. mai 2024 ble det avholdt styremøte i Zebra Technologies Norway AS (**Selskapet**). Møtet ble avholdt ved sirkulasjon av protokollen, idet styrets leder fant at en slik behandlingsmåte av sakene på dagsorden vil være betryggende, jf. aksjeloven § 6-19 første ledd.

On 13 May 2024, a meeting of the Board of Directors was held in Zebra Technologies Norway AS (the **Company**). The meeting was held by circulation of the minutes, as the Chairman found it to be an adequate manner to deal with the matters at hand, cf. Article 6-19 of the Norwegian Private Limited Liability Companies Act.

Følgende styremedlemmer deltok:

The following board members participated:

- Miguel Angel Lopez Rosas (styreleder)
- Colleen O'Sullivan (styremedlem)

- Miguel Angel Lopez Rosas (Chairman)
- Colleen O'Sullivan (board member)

Samtlige styremedlemmer deltok, og styret var dermed beslutningsdyktig.

All of the board members participated, and thus a quorum was established.

Følgende saker forelå til behandling:

The following matters were to be discussed:

1. Utkast til årsberetning og årsregnskap, herunder forslag til disponering av årets resultater

1. Draft Directors' Report and Annual Accounts, including suggested utilisation of this year's result

Styret gikk gjennom utkast til årsregnskap med noter og årsberetningen for regnskapsåret 2023, herunder forslag til disponering av årets resultater.

The Board of Directors reviewed the draft Annual Accounts with notes and the Directors' Report for the fiscal year 2023, including the suggested utilisation of this year's result.

Styret besluttet å godkjenne utkastene. Styret besluttet videre å fremlegge årsregnskapet og årsberetningen for generalforsamlingen.

The Board resolved to approve the drafts. Further, the Board of Directors resolved to present the Annual Accounts and the Directors' Report to the General Meeting.



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Page 2 of 4

Resultatregnskapet viser et overskudd for regnskapsåret 2023 på NOK 354 915.

The profit and loss accounts show a profit for the fiscal year 2023 of NOK 354 915.

Styret foreslår at det utbetales et utbytte til eneaksjonæren på NOK 2 000 000 for regnskapsåret 2023.

The Board of Directors proposes that a dividend of NOK 2 000 000 be paid to the sole shareholder for the financial year 2023.

Styret besluttet videre å foreslå for Selskapets generalforsamling at NOK 354 915 overføres til annen egenkapital.

The Board of Directors further decided to propose to the Company's Annual General Meeting that NOK 354 915 be transferred to other equity.

2. Godtgjørelse til styret

2. Remuneration to the Board of Directors

Styret besluttet å foreslå for generalforsamlingen at det ikke skal utdeles godtgjørelse til styrets medlemmer for regnskapsåret 2023.

The Board resolved to propose to the General Meeting that no remuneration is paid to the members of the Board of Directors for the fiscal year 2023.

3. Godtgjørelse til revisor

3. Auditor's remuneration

Revisors totale godtgjørelse var på NOK 159 568 eks. mva. for revisjon for regnskapsåret 2023.

The Auditor's fee was NOK 159 568 excl. VAT, for the audit for the fiscal year 2023.

Styret besluttet å foreslå for generalforsamlingen at godtgjørelsen godkjennes.

The Board of Directors resolved to propose to the General Meeting that the Auditor is approved.

4. Innkalling til ordinær generalforsamling

4. Summon to the Ordinary General Meeting

Styret besluttet å innkalle til ordinær generalforsamling i Selskapet etter reglene om forenklet generalforsamling jf. aksjeloven § 5-7.

The Board of Directors resolved to summon an Ordinary General Meeting in the Company in accordance to the rules on simplified procedure, cf. Section 5-7 of the Norwegian Companies Act.

Styrets leder ble utpekt til å innkalle til generalforsamling med følgende agenda:

The Chairman was appointed to summon the General Meeting with the following agenda:

1. Valg av person til å undertegne protokollen
2. Godkjenning av agendaen

1. Appointment of person to sign the minutes
2. Approval of the agenda



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Page 3 of 4

- | | |
|---|--|
| 3. Godkjenning av årsregnskap og årsberetning, herunder disponering av årets resultater | 3. Approval and adoption of the Annual Accounts and the Directors' Report, including utilisation of this year's result |
| 4. Fastsettelse av styrets godtgjørelse | 4. Approval of remuneration to the Board of Directors |
| 5. Godkjenning av revisors godtgjørelse | 5. Approval of Auditor's remuneration |

Det forelå ingen flere saker til behandling og møtet ble hevet.

There were no further matters on the agenda and thus, the meeting was adjourned.

[separate signature page to follow]



52642399v1

Page 4 of 4

Signature Page -- minutes BoD

Zebra Technologies Norway AS

Miguel Angel Lopez Rosas
Styremedlem / Board member

Colleen O'Sullivan
Styremedlem / Board member



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On 13 May 2024, a meeting of the Board of Directors was held in Zebra Technologies Norway AS (the **Company**). The meeting was held by circulation of the minutes, as the Chairman found it to be an adequate manner to deal with the matters at hand, cf. Article 6-19 of the Norwegian Private Limited Liability Companies Act.

Følgende styremedlemmer deltok:

The following board members participated:

- Miguel Angel Lopez Rosas (styreleder)
- Colleen O'Sullivan (styremedlem)

- Miguel Angel Lopez Rosas (Chairman)
- Colleen O'Sullivan (board member)

Samtlige styremedlemmer deltok, og styret var dermed beslutningsdyktig.

All of the board members participated, and thus a quorum was established.

Følgende saker forelå til behandling:

The following matters were to be discussed:

- Utkast til årsberetning og årsregnskap, herunder forslag til disponering av årets resultater**

- Draft Directors' Report and Annual Accounts, including suggested utilisation of this year's result**

Styret gikk gjennom utkast til årsregnskap med noter og årsberetningen for regnskapsåret 2023, herunder forslag til disponering av årets resultater.

The Board of Directors reviewed the draft Annual Accounts with notes and the Directors' Report for the fiscal year 2023, including the suggested utilisation of this year's result.

Styret besluttet å godkjenne utkastene. Styret besluttet videre å fremlegge årsregnskapet og årsberetningen for generalforsamlingen.

The Board resolved to approve the drafts. Further, the Board of Directors resolved to present the Annual Accounts and the Directors' Report to the General Meeting.



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Page 2 of 4

Resultatregnskapet viser et overskudd for regnskapsåret 2023 på NOK 354 915.

The profit and loss accounts show a profit for the fiscal year 2023 of NOK 354 915.

Styret foreslår at det utbetales et utbytte til eneaksjonæren på NOK 2 000 000 for regnskapsåret 2023.

The Board of Directors proposes that a dividend of NOK 2 000 000 be paid to the sole shareholder for the financial year 2023.

Styret besluttet videre å foreslå for Selskapets generalforsamling at NOK 354 915 overføres til annen egenkapital.

The Board of Directors further decided to propose to the Company's Annual General Meeting that NOK 354 915 be transferred to other equity.

2. Godtgjørelse til styret

2. Remuneration to the Board of Directors

Styret besluttet å foreslå for generalforsamlingen at det ikke skal utdeles godtgjørelse til styrets medlemmer for regnskapsåret 2023.

The Board resolved to propose to the General Meeting that no remuneration is paid to the members of the Board of Directors for the fiscal year 2023.

3. Godtgjørelse til revisor

3. Auditor's remuneration

Revisors totale godtgjørelse var på NOK 159 568 eks. mva. for revisjon for regnskapsåret 2023.

The Auditor's fee was NOK 159 568 excl. VAT, for the audit for the fiscal year 2023.

Styret besluttet å foreslå for generalforsamlingen at godtgjørelsen godkjennes.

The Board of Directors resolved to propose to the General Meeting that the Auditor is approved.

4. Innkalling til ordinær generalforsamling

4. Summon to the Ordinary General Meeting

Styret besluttet å innkalle til ordinær generalforsamling i Selskapet etter reglene om forenklet generalforsamling jf. aksjeloven § 5-7.

The Board of Directors resolved to summon an Ordinary General Meeting in the Company in accordance to the rules on simplified procedure, cf. Section 5-7 of the Norwegian Companies Act.

Styrets leder ble utpekt til å innkalle til generalforsamling med følgende agenda:

The Chairman was appointed to summon the General Meeting with the following agenda:

1. Valg av person til å undertegne protokollen
2. Godkjennelse av agendaen

1. Appointment of person to sign the minutes
2. Approval of the agenda



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Page 3 of 4

- | | |
|---|--|
| 3. Godkjenning av årsregnskap og årsberetning, herunder disponering av årets resultater | 3. Approval and adoption of the Annual Accounts and the Directors' Report, including utilisation of this year's result |
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Det forelå ingen flere saker til behandling og møtet ble hevet.

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[separate signature page to follow]




52642399v1

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Signature Page – minutes BoD

Zebra Technologies Norway AS

Miguel Angel Lopez Rosas
Styremedlem / Board member



Colleen O'Sullivan
Styremedlem / Board member



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- Draft Directors' Report and Annual Accounts, including suggested utilisation of this year's result**

Styret gikk gjennom utkast til årsregnskap med noter og årsberetningen for regnskapsåret 2023, herunder forslag til disponering av årets resultater.

The Board of Directors reviewed the draft Annual Accounts with notes and the Directors' Report for the fiscal year 2023, including the suggested utilisation of this year's result.

Styret besluttet å godkjenne utkastene. Styret besluttet videre å fremlegge årsregnskapet og årsberetningen for generalforsamlingen.

The Board resolved to approve the drafts. Further, the Board of Directors resolved to present the Annual Accounts and the Directors' Report to the General Meeting.



52642399v1

Page 2 of 4

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Styret foreslår at det utbetales et utbytte til eneaksjonæren på NOK 2 000 000 for regnskapsåret 2023.

The Board of Directors proposes that a dividend of NOK 2 000 000 be paid to the sole shareholder for the financial year 2023.

Styret besluttet videre å foreslå for Selskapets generalforsamling at NOK 354 915 overføres til annen egenkapital.

The Board of Directors further decided to propose to the Company's Annual General Meeting that NOK 354 915 be transferred to other equity.

2. Godtgjørelse til styret

2. Remuneration to the Board of Directors

Styret besluttet å foreslå for generalforsamlingen at det ikke skal utdeles godtgjørelse til styrets medlemmer for regnskapsåret 2023.

The Board resolved to propose to the General Meeting that no remuneration is paid to the members of the Board of Directors for the fiscal year 2023.

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3. Auditor's remuneration

Revisors totale godtgjørelse var på NOK 159 568 eks. mva. for revisjon for regnskapsåret 2023.

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Styret besluttet å foreslå for generalforsamlingen at godtgjørelsen godkjennes.

The Board of Directors resolved to propose to the General Meeting that the Auditor is approved.

4. Innkalling til ordinær generalforsamling

4. Summon to the Ordinary General Meeting

Styret besluttet å innkalle til ordinær generalforsamling i Selskapet etter reglene om forenklet generalforsamling jf. aksjeloven § 5-7.

The Board of Directors resolved to summon an Ordinary General Meeting in the Company in accordance to the rules on simplified procedure, cf. Section 5-7 of the Norwegian Companies Act.

Styrets leder ble utpekt til å innkalle til generalforsamling med følgende agenda:

The Chairman was appointed to summon the General Meeting with the following agenda:

1. Valg av person til å undertegne protokollen
2. Godkjenning av agendaen

1. Appointment of person to sign the minutes
2. Approval of the agenda



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- | | |
|---|--|
| 3. Godkjenning av årsregnskap og årsberetning, herunder disponering av årets resultater | 3. Approval and adoption of the Annual Accounts and the Directors' Report, including utilisation of this year's result |
| 4. Fastsettelse av styrets godtgjørelse | 4. Approval of remuneration to the Board of Directors |
| 5. Godkjenning av revisors godtgjørelse | 5. Approval of Auditor's remuneration |

Det forelå ingen flere saker til behandling og møtet ble hevet.

There were no further matters on the agenda and thus, the meeting was adjourned.

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Signature Page -- minutes BoD

Zebra Technologies Norway AS

Miguel Angel Lopez Rosas
Styremedlem / Board member

Colleen O'Sullivan
Styremedlem / Board member



Dette dokumentet er utarbeidet både på norsk og engelsk. Dersom det skulle vise seg å være uoverensstemmelser mellom de to versjonene, skal den norske versjonen ha forrang.

This document has been prepared in both Norwegian and English. In case of any discrepancy between the two versions, the Norwegian version shall prevail.

PROTOKOLL FOR STYREMØTE

MINUTES FROM A BOARD MEETING

I

IN

ZEBRA TECHNOLOGIES NORWAY AS

ZEBRA TECHNOLOGIES NORWAY AS

Den 13. mai 2024 ble det avholdt styremøte i Zebra Technologies Norway AS (**Selskapet**). Møtet ble avholdt ved sirkulasjon av protokollen, idet styrets leder fant at en slik behandlingsmåte av sakene på dagsorden vil være betryggende, jf. aksjeloven § 6-19 første ledd.

On 13 May 2024, a meeting of the Board of Directors was held in Zebra Technologies Norway AS (the **Company**). The meeting was held by circulation of the minutes, as the Chairman found it to be an adequate manner to deal with the matters at hand, cf. Article 6-19 of the Norwegian Private Limited Liability Companies Act.

Følgende styremedlemmer deltok:

The following board members participated:

- Miguel Angel Lopez Rosas (styreleder)
- Colleen O'Sullivan (styremedlem)

- Miguel Angel Lopez Rosas (Chairman)
- Colleen O'Sullivan (board member)

Samtlige styremedlemmer deltok, og styret var dermed beslutningsdyktig.

All of the board members participated, and thus a quorum was established.

Følgende saker forelå til behandling:

The following matters were to be discussed:

1. **Utkast til årsberetning og årsregnskap, herunder forslag til disponering av årets resultater**

1. **Draft Directors' Report and Annual Accounts, including suggested utilisation of this year's result**

Styret gikk gjennom utkast til årsregnskap med noter og årsberetningen for regnskapsåret 2023, herunder forslag til disponering av årets resultater.

The Board of Directors reviewed the draft Annual Accounts with notes and the Directors' Report for the fiscal year 2023, including the suggested utilisation of this year's result.

Styret besluttet å godkjenne utkastene. Styret besluttet videre å fremlegge årsregnskapet og årsberetningen for generalforsamlingen.

The Board resolved to approve the drafts. Further, the Board of Directors resolved to present the Annual Accounts and the Directors' Report to the General Meeting.



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Resultatregnskapet viser et overskudd for regnskapsåret 2023 på NOK 354 915.

The profit and loss accounts show a profit for the fiscal year 2023 of NOK 354 915.

Styret foreslår at det utbetales et utbytte til eneaksjonæren på NOK 2 000 000 for regnskapsåret 2023.

The Board of Directors proposes that a dividend of NOK 2 000 000 be paid to the sole shareholder for the financial year 2023.

Styret besluttet videre å foreslå for Selskapets generalforsamling at NOK 354 915 overføres til annen egenkapital.

The Board of Directors further decided to propose to the Company's Annual General Meeting that NOK 354 915 be transferred to other equity.

2. Godtgjørelse til styret

2. Remuneration to the Board of Directors

Styret besluttet å foreslå for generalforsamlingen at det ikke skal utdeles godtgjørelse til styrets medlemmer for regnskapsåret 2023.

The Board resolved to propose to the General Meeting that no remuneration is paid to the members of the Board of Directors for the fiscal year 2023.

3. Godtgjørelse til revisor

3. Auditor's remuneration

Revisors totale godtgjørelse var på NOK 159 568 eks. mva. for revisjon for regnskapsåret 2023.

The Auditor's fee was NOK 159 568 excl. VAT, for the audit for the fiscal year 2023.

Styret besluttet å foreslå for generalforsamlingen at godtgjørelsen godkjennes.

The Board of Directors resolved to propose to the General Meeting that the Auditor is approved.

4. Innkalling til ordinær generalforsamling

4. Summon to the Ordinary General Meeting

Styret besluttet å innkalle til ordinær generalforsamling i Selskapet etter reglene om forenklet generalforsamling jf. aksjeloven § 5-7.

The Board of Directors resolved to summon an Ordinary General Meeting in the Company in accordance to the rules on simplified procedure, cf. Section 5-7 of the Norwegian Companies Act.

Styrets leder ble utpekt til å innkalle til generalforsamling med følgende agenda:

The Chairman was appointed to summon the General Meeting with the following agenda:

1. Valg av person til å undertegne protokollen
2. Godkjennelse av agendaen

1. Appointment of person to sign the minutes
2. Approval of the agenda



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- | | |
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52642399v1

Page 4 of 4

Signature Page – minutes BoD

Zebra Technologies Norway AS

Miguel Angel Lopez Rosas
Styremedlem / Board member

Colleen O'Sullivan
Styremedlem / Board member



Deloitte.

Deloitte AS
Skolegata 4
Postboks 38
NO-4575 Lyngdal
Norway

+47 38 12 27 45
www.deloitte.no

To the General Meeting of Zebra Technologies Norway AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Zebra Technologies Norway AS (the Company), 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 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 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.

Responsibilities of the Management for the Financial Statements

The Board of Directors (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

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

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Deloitte.

Independent auditor's report
Zebra Technologies Norway AS

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.

Lyngdal, 21 May 2024
Deloitte AS

Helge Ege
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Ege, Helge	2024-05-21

Identification

 bankID Ege, Helge



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Zebra Technologies
Norway AS

Annual report 2023

Financial statements

- Profit and loss statement
- Balance sheet
- Notes



Zebra Technologies Norway AS

PROFIT AND LOSS STATEMENT

	Note	2023 NOK	2022 NOK
Operating income			
Revenue		7 804 196	7 802 606
<i>Total operating income</i>		<u>7 804 196</u>	<u>7 802 606</u>
Operating expense			
Payroll expenses	2	5 890 162	5 764 912
Other operating expenses	3, 4	1 470 692	1 687 964
<i>Total operating expenses</i>		<u>7 360 854</u>	<u>7 452 876</u>
Operating profit		<u>443 342</u>	<u>349 730</u>
Financial income and financial expenses			
Other financial income		40 040	0
Other financial expense		8 090	10 717
<i>Net financial items</i>		<u>31 950</u>	<u>10 717</u>
<i>Profit before tax</i>		<u>475 292</u>	<u>339 013</u>
<i>Taxes on result</i>	4	<u>120 377</u>	<u>99 458</u>
Profit for the year		354 915	239 555
Attributable to			
Ordinary dividends	7	2 000 000	0
Retained earnings		<u>-1 645 085</u>	<u>239 555</u>
		354 915	239 555



Zebra Technologies Norway AS

BALANCE SHEET

	Note	2023 NOK	2022 NOK
CURRENT ASSETS			
<i>Receivables</i>			
Other short-term receivables	5	2 647 857	2 811 020
<i>Total receivables</i>		<u>2 647 857</u>	<u>2 811 020</u>
Cash and cash equivalents	6	<u>785 975</u>	<u>717 571</u>
<i>Total current assets</i>		<u>3 433 832</u>	<u>3 528 591</u>
Total assets		<u>3 433 832</u>	<u>3 528 591</u>




Zebra Technologies Norway AS

BALANCE SHEET

	Note	2023 NOK	2022 NOK
EQUITY			
Share capital			
Share capital		30 000	30 000
<i>Total share capital</i>	7, 8	<u>30 000</u>	<u>30 000</u>
Retained earnings			
Other retained earnings		381 275	2 026 360
<i>Total retained earnings</i>	7	<u>381 275</u>	<u>2 026 360</u>
Total equity		<u>411 275</u>	<u>2 056 360</u>
LIABILITIES			
Current liabilities			
Trade payables	5	112 768	144 875
Tax payable	4	120 377	99 458
Public duties payable		0	325 003
Other short-term debt	5, 7	2 789 411	902 895
<i>Total current liabilities</i>		<u>3 022 556</u>	<u>1 472 231</u>
Total liabilities		<u>3 022 556</u>	<u>1 472 231</u>
Total equity and liabilities		<u>3 433 832</u>	<u>3 528 591</u>

31 December 2023
Oslo, 13 May 2024

Miguel Angel Lopez Rosas
Chairman of the board


Colleen O'Sullivan
Member of the board



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - ACCOUNTING POLICIES

The annual accounts have been prepared in accordance with the Accounting Act of 1998 and good accounting practice in Norway for small businesses. These financial statements are presented in NOK.

Operating income and expenses

Revenues from sales of goods and services are recognized at the time of delivery. Expenses are recognized according to the matching principle, ie the expenses are included in the same period as the related revenues are recognized.

Classification and valuation of balance sheet items

Fixed assets are assets meant for long-term ownership and use. Other assets are classified as current assets.

Fixed assets are written down to fair value if there is a drop in value which is not considered to be temporary.

Fixed assets with a limited economic life are written-down according to the plan.

Current assets are valued at the lower of original expense and fair market value.

Claims to be reversed within a year are classified as current assets.

The same criteria are applied for specification of short-term and long-term liabilities.

Long-term liabilities are recorded at nominal value at the time.

Receivables

Trade accounts receivable and other receivables are recorded at nominal value after deduction for doubtful debts.

Taxes

Tax expense in the profit and loss account comprises both current tax payable and changes in deferred tax.

Deferred tax is calculated based on the temporary differences between accounting booked values and tax related values, and tax-related losses carried-forward at the end of the financial year. Taxable and deductible temporary differences which will, or are likely to, reverse in the same period, are recorded as a net amount.

Deferred tax on unrealized gains in connection with acquisitions of subsidiaries are not settled.



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - STAFF COST AND REMUNERATION TO THE AUDITOR

	2023	2022
<i>Salary expenses</i>		
	NOK	NOK
Salary	4 710 323	4 728 741
Social security	762 805	703 286
Pension expenses	288 267	253 954
Other benefits	128 767	78 931
Total	5 890 162	5 764 912
Average number of employees	5	4

The managing directors did not receive any compensation in 2023.
No loans/securities have been granted to the managing directors or other related parties.

Pension

The company is required to have a pension plan according to the Norwegian law.
The company's pension scheme meets the requirements of this Act.

Audit

The audit fee in 2023 amounted to NOK 159 568 (excl. VAT) where of the full amount is for statutory audit.

NOTE 3 - LEASES

Zebra Technologies Norway AS is under lease agreement at Nedre Langgate 43, 3126 Tonsberg.
The annual rents were NOK 241 443 in 2023 and NOK 202 048 in 2022. The difference is caused by base rent increase.



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - TAX

	2023	2022
<i>Tax expense for the year comprises of:</i>		
	NOK	NOK
Payable tax	120 377	99 458

	2023	2022
<i>Calculation of the tax base for the year:</i>		
	NOK	NOK
Profit before tax	475 292	339 013
Permanent differences	71 876	113 070
3% of tax-free income after the exemption method	0	0
Change in temporary differences	0	0
Tax base of the year	547 168	452 083
Payable tax (22 % of the tax base for the year)	120 377	99 458

	2023	2022
<i>Summary of temporary differences</i>		
	NOK	NOK
Net temporary differences at 31.12	0	0
Deferred tax asset / Deferred tax (22 %)	0	0

NOTE 5 - INTER-COMPANY BALANCES

Related party:
Zebra Technologies Europe Limited, United Kingdom

	2023	2022
	NOK	NOK
Inter-company receivables	2 489 805	2 715 117
Inter-company payables	2 014 188	0
	475 617	2 715 117



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 6 - BANK DEPOSITS

	2023	2022
	NOK	NOK
Current bank account	785 016	511 469
Payroll bank account	959	206 102
	<u>785 975</u>	<u>717 571</u>

NOTE 7 - EQUITY

	Share capital	Other equity	Total
	NOK	NOK	NOK
Equity 01.01	30 000	2 026 360	2 056 360
Profit	0	354 915	354 915
Allocated dividend	0	-2 000 000	-2 000 000
Equity 31.12	<u>30 000</u>	<u>381 275</u>	<u>411 275</u>

NOTE 8 - SHARE CAPITAL AND SHAREHOLDER INFORMATION

<i>The share capital consists of:</i>	Number of shares	Nominal value	Carrying amount
Ordinary shares	100	300	30 000

<i>Overview of the shareholders of the company at 31.12:</i>	Ordinary shares	Ownership
Zebra Technologies AB, Sweden	100	100%



The Norwegian
Tax Administration

Our date 05.02.2021	Your date 22.01.2021	Case officer Lars Waastorp
800 80 000 skatteetaten.no	Your reference	Telephone +4732212244
Org. nr. 974761076	Our reference 2021/5085940	Postal address Postboks 9200 Grønland 0134 OSLO

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

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

Permission to prepare the annual accounts and directors' report in English language for Zebra Technologies Norway AS, org. no 914 041 716

With reference to your letter of 22 January 2021 with respect to the above matter regarding Zebra Technologies Norway AS.

Based on a total evaluation, the view of the tax office is that Zebra Technologies Norway AS 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

Zebra Technologies Norway AS is a private limited company 100 % owned by a foreign company and is part of an international group based in the USA.

The activity of the company is market development of electronics and electronic equipment, as well as all other types of business naturally related to the above. The company operates in the professional market. The members of the board are not Norwegian, and the working language in the group is English.

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 subsidiary 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,

Lars Waaitorp
Senior Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

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



Zebra Technologies
Norway AS

Annual report 2023

Financial statements

- Profit and loss statement
- Balance sheet
- Notes



Zebra Technologies Norway AS

PROFIT AND LOSS STATEMENT

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Zebra Technologies Norway AS

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Zebra Technologies Norway AS

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31 December 2023
Oslo, 13 May 2024

Miguel Angel Lopez Rosas
Chairman of the board

Colleen O'Sullivan
Member of the board



Zebra Technologies Norway AS

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Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

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NOTE 3 - LEASES

Zebra Technologies Norway AS is under lease agreement at Nedre Langgate 43, 3126 Tonsberg.
The annual rents were NOK 241 443 in 2023 and NOK 202 048 in 2022. The difference is caused by base rent increase.



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - TAX

	2023	2022
<i>Tax expense for the year comprises of:</i>		
	NOK	NOK
Payable tax	120 377	99 458

	2023	2022
<i>Calculation of the tax base for the year:</i>		
	NOK	NOK
Profit before tax	475 292	339 013
Permanent differences	71 876	113 070
3% of tax-free income after the exemption method	0	0
Change in temporary differences	0	0
Tax base of the year	547 168	452 083
Payable tax (22 % of the tax base for the year)	120 377	99 458

	2023	2022
<i>Summary of temporary differences</i>		
	NOK	NOK
Net temporary differences at 31.12	0	0
Deferred tax asset / Deferred tax (22 %)	0	0

NOTE 5 - INTER-COMPANY BALANCES

Related party:
Zebra Technologies Europe Limited, United Kingdom

	2023	2022
	NOK	NOK
Inter-company receivables	2 489 805	2 715 117
Inter-company payables	2 014 188	0
	475 617	2 715 117



Zebra Technologies Norway AS

NOTES TO FINANCIAL STATEMENTS

NOTE 6 - BANK DEPOSITS

	2023	2022
	NOK	NOK
Current bank account	785 016	511 469
Payroll bank account	959	206 102
	<u>785 975</u>	<u>717 571</u>

NOTE 7 - EQUITY

	Share capital	Other equity	Total
	NOK	NOK	NOK
Equity 01.01	30 000	2 026 360	2 056 360
Profit	0	354 915	354 915
Allocated dividend	0	-2 000 000	-2 000 000
Equity 31.12	<u>30 000</u>	<u>381 275</u>	<u>411 275</u>

NOTE 8 - SHARE CAPITAL AND SHAREHOLDER INFORMATION

	Number of shares	Nominal value	Carrying amount
<i>The share capital consists of:</i>			
Ordinary shares	100	300	30 000

	Ordinary shares	Ownership
<i>Overview of the shareholders of the company at 31.12:</i>		
Zebra Technologies AB, Sweden	100	100%