



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 996 713 237
Organisasjonsform: Aksjeselskap
Foretaksnavn: MOSEIDSLETTA 122 EIENDOM AS
Forretningsadresse: Strandgaten 1
5013 BERGEN

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 28.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 21.07.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	38 331 903	38 044 068
Sum inntekter		38 331 903	38 044 068
Kostnader			
Annen driftskostnad	5	5 252 141	3 302 788
Annen driftskostnad	8	-30 000 000	10 000 000
Sum kostnader		-24 747 859	13 302 788
Driftsresultat		63 079 762	24 741 280
Finansinntekter og finanskostnader			
Annen renteinntekt	6	159 090	288 765
Sum finansinntekter		159 090	288 765
Annen rentekostnad	6	15 752 000	15 752 000
Annen finanskostnad	6	18 074	-14 112
Sum finanskostnader		15 770 074	15 737 888
Netto finans		-15 610 984	-15 449 123
Ordinært resultat før skattekostnad		47 468 778	9 292 157
Skattekostnad på ordinært resultat	7	30 410	36 254
Ordinært resultat etter skattekostnad		47 438 368	9 255 903
Årsresultat		47 438 368	9 255 903
Overføringer og disponeringer			
Ordinært utbytte		6 680 520	19 249 560
Owners of the company		474 384	92 559
Silent interest		40 283 464	-10 086 216
Sum overføringer og disponeringer		47 438 368	9 255 903



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	8	630 000 000	600 000 000
Sum varige driftsmidler		630 000 000	600 000 000
Sum anleggsmidler		630 000 000	600 000 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	9,14	138 417	160 154
Andre fordringer	9,14	4 212 902	3 876 919
Konsernfordringer	9,14	10 212 000	
Sum fordringer		14 563 319	4 037 073
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	10	46 324 771	46 436 884
Sum bankinnskudd, kontanter og lignende		46 324 771	46 436 884
Sum omløpsmidler		60 888 090	50 473 957
SUM EIENDELER		690 888 090	650 473 957
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	11	300 000	300 000
Other equity		3 591 239	3 116 855
Silent contribution		280 896 334	240 612 870
Sum innskutt egenkapital		284 787 573	244 029 725



Balanse

Beløp i: NOK	Note	2021	2020
Sum egenkapital		284 787 573	244 029 725
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	13,14	4 390 447	4 451 978
Betalbar skatt	7	30 098	35 942
Utbytte	14,15	6 680 520	19 249 560
Kortsiktig konserngjeld	12,13, 14,15	27 849 560	15 000 000
Bond debt	12,13, 14	358 000 000	358 000 000
Deferred income	13	9 149 892	9 706 752
Sum kortsiktig gjeld		406 100 517	406 444 232
Sum gjeld		406 100 517	406 444 232
SUM EGENKAPITAL OG GJELD		690 888 090	650 473 957



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 680621

Enheten

Organisasjonsnummer: 996 713 237
Organisasjonsform: Aksjeselskap
Foretaksnavn: C5 EIENDOM AS
Forretningsadresse: c/o Kvale Advokatarfirma DA
Haakon VIIIs gate 10
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carl Christian Marthinussen
Dato for fastsettelse av årsregnskapet: 28.06.2022

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 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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, 21.07.2022

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: 996 713 237
C5 EIENDOM AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	3	38 331 903	38 044 068
Sum inntekter		38 331 903	38 044 068
Kostnader			
Annen driftskostnad	5	5 252 141	3 302 788
Annen driftskostnad	8	-30 000 000	10 000 000
Sum kostnader		-24 747 859	13 302 788
Driftsresultat		63 079 762	24 741 280
Finansinntekter og finanskostnader			
Annen renteinntekt	6	159 090	288 765
Sum finansinntekter		159 090	288 765
Annen rentekostnad	6	15 752 000	15 752 000
Annen finanskostnad	6	18 074	-14 112
Sum finanskostnader		15 770 074	15 737 888
Netto finans		-15 610 984	-15 449 123
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	7	30 410	36 254
Ordinært resultat etter skattekostnad		47 438 368	9 255 903
Årsresultat		47 438 368	9 255 903
Overføringer og disponeringer			
Ordinært utbytte		6 680 520	19 249 560
Owners of the company		474 384	92 559
Silent interest		40 283 464	-10 086 216
Sum overføringer og disponeringer		47 438 368	9 255 903



Organisasjonsnr: 996 713 237
C5 EIENDOM AS

BALANSE

Beløp i: NOK **Note** **2021** **2020**

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Tomter, bygninger og annen fast eiendom 8 630 000 000 600 000 000
Sum varige driftsmidler 630 000 000 600 000 000

Sum anleggsmidler 630 000 000 600 000 000

Omløpsmidler

Varer

Fordringer

Kundefordringer 9,14 138 417 160 154
Andre fordringer 9,14 4 212 902 3 876 919
Konsernfordringer 9,14 10 212 000
Sum fordringer 14 563 319 4 037 073

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende 10 46 324 771 46 436 884
Sum bankinnskudd, kontanter og lignende 46 324 771 46 436 884

Sum omløpsmidler 60 888 090 50 473 957

SUM EIENDELER 690 888 090 650 473 957

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital 11 300 000 300 000
Other equity 3 591 239 3 116 855
Silent contribution 280 896 334 240 612 870
Sum innskutt egenkapital 284 787 573 244 029 725

Sum egenkapital 284 787 573 244 029 725

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 13,14 4 390 447 4 451 978
Betalbar skatt 7 30 098 35 942



Utbytte	14,15	6 680 520	19 249 560
Kortsiktig konserngjeld	12,13,14,	27 849 560	15 000 000
Bond debt	12,13,14	358 000 000	358 000 000
Deferred income	13	9 149 892	9 706 752
Sum kortsiktig gjeld		406 100 517	406 444 232
Sum gjeld		406 100 517	406 444 232
SUM EGENKAPITAL OG GJELD		690 888 090	650 473 957



Organisasjonsnr: 996 713 237
C5 EIENDOM AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

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.



To the General Meeting of C5 Eiendom AS

Independent Auditor's Report

Opinion

We have audited the financial statements of C5 Eiendom AS (the Company), which comprise the statement of financial position as at 31 December 2021, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows 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 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 laws and regulations 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 Board of Directors 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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - C5 Eiendom AS



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 28 June 2022
PricewaterhouseCoopers AS

Lars Kristian Mjelde Jørgensen
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Jørgensen, Lars Kristian	BANKID_MOBILE	2022-06-28 15:38

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

C5 Eiendom AS

FINANCIAL STATEMENTS

For the year ended 31 December 2021



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

C5 Eiendom AS org. no. 996 713 237

STATEMENT OF PROFIT OR LOSS
For the year ended 31 December 2021
in NOK

	Notes	2021	2020
Revenue	3	38,331,903	38,044,068
Operating expenses			
Other operating expenses	5	(5,252,141)	(3,302,788)
Total operating expenses		(5,252,141)	(3,302,788)
Operating profit before changes in fair value		33,079,762	34,741,280
Changes in fair value of investment property	8	30,000,000	(10,000,000)
Operating profit/(loss)		63,079,762	24,741,280
Financial items			
Interest income	6	159,090	288,765
Interest expense	6	(15,752,000)	(15,752,000)
Other financial expenses	6	(18,074)	14,112
Net financial items		(15,610,984)	(15,449,123)
Profit/(Loss) before income tax		47,468,778	9,292,157
Income tax expense	7	(30,410)	(36,254)
Profit/(Loss) for the year		47,438,368	9,255,903
Profit/(Loss) attributable to owners of C5 Eiendom AS		47,438,368	9,255,903
Appropriation of profit/(loss) for the year:			
Owners of the Company		474,384	92,559
Dividend		6,680,520	19,249,560
Silent interest		40,283,464	(10,086,216)

STATEMENT OF COMPREHENSIVE INCOME

	2021	2020
Profit/(Loss) for the year	47,438,368	9,255,903
Other comprehensive income		
Total other comprehensive income	-	-
Total comprehensive income	47,438,368	9,255,903
Appropriation of total comprehensive income:		
Owners of the Company	474,384	92,559
Dividend	6,680,520	19,249,560
Silent interest	40,283,464	(10,086,216)



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

C5 Eiendom AS org. no. 996 713 237

STATEMENT OF FINANCIAL POSITION
as at 31 December 2021
in NOK

	Notes	2021	2020
ASSETS			
Non-current assets			
Investment property	8	630,000,000	600,000,000
Total non-current assets		630,000,000	600,000,000
Current assets			
Trade and other receivables	9,14	138,417	160,154
Receivables from tenant	9,14	4,212,902	3,876,919
Short term Receivables from Group companies	9,14	10,212,000	
Cash and cash equivalents	10	46,324,771	46,436,884
Total current assets		60,888,090	50,473,957
TOTAL ASSETS		690,888,090	650,473,957
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital	11	300,000	300,000
Other equity		3,591,239	3,116,855
Silent contribution		280,896,334	240,612,870
Total equity		284,787,573	244,029,725
Current liabilities			
Trade and other payables	13,14	4,390,447	4,451,978
Short term liabilities to group companies	12,13,14,15	27,849,560	15,000,000
Bond debt	12,13,14	358,000,000	358,000,000
Tax payable	7	30,098	35,942
Deferred income	13	9,149,892	9,706,752
Dividends payable	14,15	6,680,520	19,249,560
Total current liabilities		406,100,517	406,444,232
Total liabilities		406,100,517	406,444,232
TOTAL EQUITY AND LIABILITIES		690,888,090	650,473,957

Oslo, 28th of June, 2022

The board of directors of C5 Eiendom AS

DocuSigned by:
Martin Vestergaard
MDDAFB136C4B2...
Martin Vestergaard
Chairman of the Board
DocuSigned by:
Carl Christian Marthussen
C1AC032F8B0B4D5...
Carl Christian Marthussen
Director

DocuSigned by:
Saskia Fredenka kartijn Winkes
72FAT241109F424...
Saskia Winkes
Director
DocuSigned by:
Fredrik Froshaug
7D65DA51937F475...
Fredrik Froshaug
Director



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

C5 Eiendom AS org. no. 996 713 237

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2021
in NOK

	Share Capital	Other equity	Silent contribution	Total equity
Equity at 01.01.2020	300,000	3,024,296	250,699,086	254,023,382
Total comprehensive income	-	92,559	9,163,344	9,255,903
Dividends	-	-	(19,249,560)	(19,249,560)
Equity at 31.12.2020	300,000	3,116,855	240,612,870	244,029,725
Equity at 01.01.2021	300,000	3,116,855	240,612,870	244,029,725
Total comprehensive income	-	474,384	46,963,984	47,438,368
Dividends	-	-	(6,680,520)	(6,680,520)
Equity at 31.12.2021	300,000	3,591,239	280,896,334	284,787,573



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

C5 Eiendom AS org. no. 996 713 237

STATEMENT OF CASH FLOWS
For the year ended 31 December 2021
in NOK

	2021	2020
Operating activities:		
Profit(Loss) before income tax	47,468,778	9,292,157
Change in fair value of investment property	(30,000,000)	10,000,000
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in trade and other receivables	(314,246)	22,802
Increase/(decrease) in trade, other payables and accrued expenses	(7,024,236)	(1,217,029)
Income tax	(30,410)	(36,254)
Dividends paid		(18,137,790)
Cash flow from operating activities	10,099,887	(76,114)
Investing cash flow:		
Cash flow from investing activities	-	-
Financing cash flow:		
Loans from group companies	(10,212,000)	-
Cash flow from financing activities	(10,212,000)	-
Net increase in cash and cash equivalents	(112,114)	(76,114)
Cash and cash equivalents at the beginning of the period	46,436,884	46,512,998
Cash and cash equivalents at 31 December	46,324,771	46,436,884



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

CS Eiendom AS org. no. 996 713 237

Notes to the financial statements

1 Accounting principles and basis for preparation

CS Eiendom AS ("the Company") is a limited company incorporated in Norway. The Company's main office is located in Oslo, Norway. The Company operates in the property market, mainly with acquisitions and development. The Company has currently no employees.

The Company's financial statements for the period 1st of January ending on 31st of December 2021 were approved in a board meeting on 28th of June, 2022.

1.1 The basis for the preparation of the financial statements

The Company's financial statements for the accounting year 2021 have been prepared in accordance with "Simplified International Financial Reporting Standards" (simplified IFRS) approved by the Norwegian Ministry of Finance 21 January 2008 pursuant to Norwegian Accounting Act section 3-9, 5th paragraph.

This principally implies that recognition and measurement methods are carried out in accordance with International Financial Reporting Standards adopted by the European Union.

The Company has used the exception criteria in simplified IFRS section 3, § 3-1, nr 3 regarding dividends. Dividends to shareholders are accounted for in accordance with Norwegian Generally Accepted Accounting Practice (N-GAAP).

The Company's ultimate controlling party is Corporate Property Associates 18 - Global Inc, a company incorporated under the laws of the United States of America whose registered office, is at One Manhattan West, 395 9th Avenue, 58th Floor, New York, NY 10001, United States.

1.2 Accounting principles

Revenue recognition

The Company's revenue consists of revenue from investments in property and land, specifically rental income. Revenue is in general recognized when it is probable that transactions will generate future financial benefits for the Company and the size of the amount can be reliably estimated. Rental revenue is presented without including/excluding value added tax or/and potential discounts/rebates.

Rental income from operating leases is recognized on a straight-line basis over the lease term. When the Company provides incentives to its tenants, the cost of incentives is recognized over the lease term, on a straight-line basis, as a reduction of rental income.

Investment property

Investment property comprises completed property and property under construction or re-development that is held to earn rentals or for capital appreciation or both.

Investment property is measured initially at cost including transaction costs. Transaction costs include transfer taxes, professional fees for legal services and initial leasing commissions to bring the property to the condition necessary for it to be capable of operating.

Subsequent to initial recognition, investment property is stated at fair value. Gains or losses arising from changes in the fair values are included in the income statement in the year in which they arise, including the corresponding tax effect. For the purposes of these financial statements, in order to avoid double counting the carrying amount is adjusted for:

• Prepaid or accrued operating lease income.

• Increased by the carrying amount of any liability to the leaseholder.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability.

Or

• In the absence of a principal market, in the most advantageous market for the asset or liability.

The Company must be able to access the principal or the most advantageous market at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

1.2 Accounting principles (continued)

Fair value measurement (continued)

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs significant to the fair value measurement as a whole.

The measurements are classified in the fair value hierarchy as follows:

_Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

_Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

_Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Trade and other financial receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables.

Investments in subsidiaries

The Company presents separate financial statements since consolidated financial statements are presented at higher levels of the WP Carey Group.

Cash and cash equivalents

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

Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method.

Trade and other financial payables

Trade and other financial payables are non-derivative financial obligations to pay a party during the course of the business. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other financial payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Currency

The Company's functional and presentation currency is NOK.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognized in profit or loss.

Events after the balance sheet date

New information on the Company's position at the balance sheet date is taken into account in the financial statements. Events after the balance sheet date that do not affect the Company's position at the balance sheet date, but will affect the Company's position in the future, are stated if significant.

Income tax

Income tax expense for the period comprises current tax expense and deferred tax expense.

Tax is recognized in the income statement, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity.

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 apply when the assets are realized 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. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets and liabilities are not discounted.



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

1.3 New and amended standards and interpretations

a) Adoption of new and/or amended International Financial Reporting Standards (IFRSs) and interpretations of the International Financial Reporting Interpretations Committee (IFRIC)

Interest rate benchmark (IBOR) reform – phase 2 amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 (issued on 27 August 2020 and effective for annual periods beginning on or after 1 January 2021).

IFRS 17 "Insurance Contracts" (issued on 18 May 2017 and effective for annual periods beginning on or after 1 January 2021).

Covid-19-Related Rent Concessions – Amendments to IFRS 16 (issued on 31 March 2021 and effective for annual periods beginning on or after 1 April 2021).

None of these new or amended standards had material effect to Company 2021 financial statements.

b) Standards or interpretations effective from 1 January 2022 or not yet endorsed by EU. (continued)

Classification of liabilities as current or non-current – Amendments to IAS 1 (issued on 23 January 2020 and effective for annual periods beginning on or after 1 January 2022).

Proceeds before intended use, Onerous contracts – cost of fulfilling a contract. Reference to the Conceptual Framework – narrow scope amendments to IAS 16, IAS 37 and IFRS 3, and Annual Improvements to IFRSs 2018-2020 – amendments to IFRS 1, IFRS 9, IFRS 16 and IAS 41 (issued on 14 May 2020 and effective for annual periods beginning on or after 1 January 2022).

Amendments to IFRS 17 and an amendment to IFRS 4 (issued on 25 June 2020 and effective for annual periods beginning on or after 1 January 2023).

Classification of liabilities as current or non-current, deferral of effective date – Amendments to IAS 1 (issued on 15 July 2020 and effective for annual periods beginning on or after 1 January 2023).

Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of Accounting policies (issued on 12 February 2021 and effective for annual periods beginning on or after 1 January 2023).

Amendments to IAS 8: Definition of Accounting Estimates (issued on 12 February 2021 and effective for annual periods beginning on or after 1 January 2023).

Deferred tax related to assets and liabilities arising from a single transaction – Amendments to IAS 12 (issued on 7 May 2021 and effective for annual periods beginning on or after 1 January 2023).

Transition option to insurers applying IFRS 17 – Amendments to IFRS 17 (issued on 9 December 2021 and effective for annual periods beginning on or after 1 January 2023).

The Company is assessing the impact of new standards to its financial statements.

1.4 Key sources of estimation uncertainty and critical accounting judgements

The preparation of the financial statements in accordance with IFRS requires management to make judgements, use estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are considered to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis. The management does not assess that there is any specific areas for which there has been much estimation uncertainty.

Investment property

The fair value of investment property is determined by real estate valuation experts using recognized valuation techniques and the principles of IFRS 13. Investment property under construction is measured based on estimates prepared by independent real estate valuation experts.

The fair value of completed investment property is determined using a discounted cash flow model (DCF). The cash flows includes both contractual and expected cash flows.

1.5 Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

2 Segment

The Company's only operating segment is office buildings. The invests in office buildings usually with a long-term lease agreement with place at the time of acquisition.

All the revenue derived from its office building in Norway and all the non-current assets are located in Norway.

3 Revenue

Recognition of lease revenue:

	2021	2020
Rental income	38,331,903	38,044,068
Total revenue	38,331,903	38,044,068

The annual rent payable for the Leased Object is with effect from 1 January 2022 NOK 39 374 978 (exclusive of VAT).



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

4 Contractual minimum rentals

Future minimum rentals receivable under non-cancellable operating leases as at 31 December 2021 are as follows:

	2021	2020
Within 1 year	40,073,402	35,343,498
From 2 to 5 years	160,293,608	141,373,992
More than 5 years	280,513,814	247,404,486
Total	480,880,824	424,121,976

The rent is a subject to adjustment on the 1st of January of each year, based on changes in consumer price index from *Statisk Sentralbyrå* (Statistics Norway), or, if such index no longer exists, any other equivalent public index. Manual calculations are performed during each financial year so the above indicated figures refer to rental receivables before the next financial year's adjustment. As minimum lease rental receivable is reduced by amounts already paid by lessee short term lease for basement and parking plots were not indicated to be received within 1 year.

5 Other operating expenses

The Company is managed by employees of W.P. Carey Inc. There were no employees in the Company in 2021 and 2020. There are no payments of remunerations or other benefits for directors or chief executive.

	2021	2020
Consulting Services	177,505	33,300
Audit fees	92,400	96,900
Property related expenses	436,987	460,014
Professional service expenses	580,446	578,478
Management service expenses	1,965,301	1,946,088
Other administrative expenses	1,999,502	188,008
Total other operating expenses	5,252,141	3,202,788

6 Finance income and expense

	2021	2020
Interest income	159,090	288,765
Finance income	159,090	288,765

	2021	2020
Interest expense	15,752,000	15,752,000
Foreign currency loss	16,576	(14,112)
Other financial expenses	1,498	-
Finance expenses	15,770,074	15,737,888
Net financial items	(15,610,984)	(15,449,123)

7 Income taxes

Taxable income for the year 2021 is NOK 138,225 (for the year 2020 is NOK 164,792.49)

	2021	2020
This year tax consists of:		
Current income tax charge	30,410	36,254
Income tax expense	30,410	36,254

Deferred tax assets and liabilities:

	2021	2020
Tax loss carry forwards	-	-
Deferred tax assets not shown in the BS	-	-

No deferred tax asset was calculated as at 31 December 2021 and as at 31 December 2020.

Reconciliation of effective tax rate:

	2021	2020
Profit/(Loss) before tax	47,468,778	9,292,157
Statutory tax rate	22%	22%
Expected income tax at nominal tax rate	10,443,131	2,044,275
Accounting result C5 Eiendom IS	(47,468,778)	(9,292,157)
Non-deductible/non-taxable interest	-	-
Share of taxable results from C5 Eiendom IS	138,225	164,792
Taxable income before loss carried forward	138,225	164,792
Loss carried forward	-	-
Income tax expense	30,410	36,254
Effective tax rate	-	-



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

8 Investment property

	2021	2020
Opening balance 1 January	600,000,000	610,000,000
Remeasurement of fair value	30,000,000	(10,000,000)
Total 31 December	630,000,000	600,000,000

The fair value of investment property is determined using a discounted cash flow (DCF). The company uses an external appraiser to estimate the fair value of the property.

Under the DCF method, a property's fair value is estimated using explicit assumptions regarding the benefits and liabilities of ownership over the asset's life including an exit or terminal value. As an accepted method within the income approach to valuation, the DCF method involves the projection of a series of cash flows on a real property interest. To this projected cash flow series, an appropriate, market-derived discount rate is applied to establish the present value of the cash inflows associated with the real property.

The following table shows an analysis of the fair values of investment property recognized in the statement of financial position by level of the fair value hierarchy.

Fair value estimate

	Level 1	Level 2	Level 3	Total
2021:				
Investment property			630,000,000	630,000,000
2020:				
Investment property			600,000,000	600,000,000

Significant assumptions used to estimate fair value of investment property:

	2021	2020
Discount rate/exit yield (real rate)	5.80%	6.00%
Initial market rent (per square meter)	1,600	1,600
Vacancy rate	-	-

9 Trade and other receivables

	2021	2020
Receivables from tenant	4,212,902	3,876,919
Short term Receivables from Group companies	10,212,000	-
VAT receivables	-	-
Other receivables	138,416	160,154
Total	14,563,318	4,037,073



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

10 Cash and cash equivalents

	2021	2020
Cash in hand and at bank	80,540	338,664
Restricted cash	46,244,231	46,098,220
Total cash and cash equivalents	46,324,771	46,436,884

In order to cure the LTV Breach in accordance with Clause 13.4.2 of the Bond Agreement, entity has provided Additional Security by way of depositing NOK 45,000,000 to an account pledged on first priority and blocked in favour of the Nordic Trustee ASA, in accordance with the terms of the Pledge Agreement.

11 Shareholders' equity

	2021	2020
Ordinary shares, nominal value NOK	300,000	300,000
Total number of shares	1,000	1,000

The nominal value per share is 300 NOK. Ordinary shares in the Company have equal voting rights and entitled to dividend.

Silent partners are entitled to 99 percent of the profit after tax.

The major shareholders at 31.12.2021

Shareholder	Number of shares	Ownership
WPC APP 1 AS	490	49%
WPC APP 2 AS	510	51%
Total	1,000	100%

Distributable dividends

Restricted funds related to the unrealized gain was NOK 166,699,435 as of 31st December 2021 (NOK 143,299,435 as of 31st December 2020).

In accordance with the Norwegian Limited Liability Companies Act's chapter 8, the restricted funds are not to be distributed as dividend.



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

12 Current Financial liabilities

Investment property with a carrying amount of 630.0 million per 31 December 2021 is pledged as security for the bond loan.

Borrowings	Interest	Maturity	2021	2020
Liabilities to group companies	0,0%	October 2021	-	15,000,000
Bond loan	4,4%	October 2022	358,000,000	358,000,000
Total			358,000,000	373,000,000

Liabilities to group companies

A long-term loan in amount of NOK 7,350,000 was received from the Company's subsidiary, CPA 17 Limited Partnership on 15th of June, 2019 and long-term loan in amount of NOK 7,650,000 was received from the Company's subsidiary, CPA 18 Limited Partnership on 14th of June, 2019. Under the agreement, entity shall use received funds from the loans for the purpose of an additional security to the bond agreement and to transfer the funds to the pledge account. Both Loans have been repaid upon maturity date, in June 2021

Covenants:

There are a number of financial and non-financial covenants in the loan agreement. The covenants include a bond loan to fair value ratio that among other terms restrict dividends payments if ratio exceeds 65%. Other covenants include comprehensive information reporting to trustee, change in ownership clauses, and pari passu ranking.

In accordance with valuation report FY2017 during previous year property value has decreased by 131 400 000 NOK and therefore bond LTV exceeded 65%. In compliance with Bond agreement 13.4.1 clause it is stated that if LTV exceed 65% the issuer shall not make any distributions.

Following the above in compliance with Bond agreement 13.4.2 clause upon a LTV Breach, the Issuer within 6 months had to repay other Financial Indebtedness to cure the LTV breach and intend to take that long.

Issuer has provided Additional Security by way of depositing NOK 45,000,000 to an account pledged on first priority and blocked in favour of the Nordic Trustee ASA.

The pledged pledge account is blocked, and any withdrawal, transfer or otherwise dealing with the credit balance from time to time on the Pledge Account by issuer can only be made with prior written approval from the Bond Trustee, and the bank have no set-off rights on the Pledged Account.

On October 27, 2021 CS EIENDOM AS (49% WPC, 51% CPA: 18) and NORDIC TRUSTEE AS signed a one-year extension of the NOK 358,000,000 (~\$42.4m) bond agreement that encumbers the 223,479 SF office building in Stavanger, Norway leased to APPLY. All terms remain in place except for the LTV covenant now being 60% and that the bond can be repaid without any penalty after January 31, 2022. The arrangement fee is NOK 1.25m (~\$150,000).

From 2018 LTV do not longer exceeds 65%, as the property value increased by NOK 30,000,000 in 2021 and in 2020 there was a decrease by NOK 10,000,000, however the issuer decided to keep pledged account as a security for the future covenant.

The reconciliation of liabilities from financing activities is provided below:

	Borrowings due within 1 year	Intercompany loans due after 1 year	Borrowings due after 1 year	Total
Debt as at 31 December 2020	373,000,000	-	-	373,000,000
Cash flows	(15,000,000.00)	-	-	(15,000,000)
Other non-cash movements	-	-	-	-
Debt as at 31 December 2021	358,000,000			358,000,000

13 Current liabilities

	2021	2020
Accounts payable	8,784	-
Short term liabilities to group companies	27,849,560	15,000,000
Public duties payable	1,459,548	1,554,208
Tax payable	30,099	35,942
Deferred income	9,149,892	9,706,752
Other current liabilities	2,922,115	2,897,770
Dividends payable	6,680,520	19,249,560
Total	48,100,518.00	48,444,232



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

14 Financial Instruments and risk management

Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

Currency risk:

The Company is not exposed to much currency risk since most of the transactions is in NOK.

Interest rate risk:

The Company is exposed to fair value risk related to its fixed interest bond loan.

The Company has no exposure to fluctuating interest rate risk because of no cash deposits.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risks from both its leasing activities and financing activities, including deposits with banks.

Credit risk is managed by requiring tenants to pay rentals in advance. Furthermore, the owners of the Company typically invest in office buildings with an existing long-term lease in place at the time of the acquisition. Normally, there will be one tenant with a high credit rating that rents substantially all the available office space.

Liquidity risk

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company has negligible liquidity risk. The Company expects to generate stable positive cash flows (see overview of minimum lease payments note 4) for the next 10 years. This cash flow exceeds operating and financing cash outflows and enables to meet its obligations.

Contractual maturities:

2021

	Bond loan	Non-current liabilities to group companies	Current liabilities to group companies	Trade and other payables	Total
0-6 months	-	-	34,530,080	4,390,447	38,920,527
6-12 months	373,752,000	-	-	-	373,752,000
1-2 years	-	-	-	-	-
2-4 years	-	-	-	-	-
Total	373,752,000	-	34,530,080	4,390,447	412,672,527

Fair value

Financial instruments by category and classified under the line item where recognized in the statement of financial position (the amounts may differ from the line items in the statement of financial position since the non-financial assets and liabilities are excluded).

	2021		2020	
	Carrying amount	Fair value	Carrying amount	Fair value
<i>Receivables (by classification):</i>				
Trade and other receivables	14,563,318	14,563,318	4,037,073	4,037,073
Short term Receivables from Group < WPC App 1 AS	5,003,880	5,003,880	-	-
Short term Receivables from Group < WPC App 2 AS	5,208,120	5,208,120	-	-
Cash and cash equivalents	46,324,771	46,324,771	46,436,884	46,436,884
Total	71,100,089	71,100,089	50,473,957	50,473,957
<i>Financial liabilities at amortized cost (by classification):</i>				
Bond loan	358,000,000	357,953,975	358,000,000	360,524,055
Liabilities to group companies	-	-	15,000,000	15,000,000
Dividends payable	6,680,520	6,680,520	19,249,560	19,249,560
Current liabilities to group companies	27,849,560	27,849,560	15,000,000	15,000,000
Trade and other payables	2,930,899	2,930,899	2,897,770	2,897,770
Total	395,460,979	395,414,954	410,147,330	412,671,385

The management assessed that cash and short-term deposits, rent and other receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair value of the Company's interest-bearing borrowings and are determined by using the DCF method using a discount rate that reflects the issuer's borrowing rate including its own non-performance risk as at 31 December 2021. The table above shows the clean value of the bond (estimated fair value less accrued interest).



DocuSign Envelope ID: 8D5DF927-6417-4ADF-A66A-D2484A00FB79

15 Related parties transactions

All transactions, agreements and business relationships with related parties are made on an arm's length basis. All transactions are carried out as a part of its ordinary activities.

Transactions between related parties

	Related party	2021	2020
Management fees	CPA: 17 Limited partnership	962,997	953,583
Management fees	CPA: 18 Limited partnership	1,002,303	992,505
Total		1,965,301	1,946,088

Year end balances relating to related parties:

	Related party	2021	2020
Current liabilities to group companies	WPC Intl Hldg and	2,000,000	
Current liabilities to group companies	CPA: 17 Limited partnership		7,350,000
Current liabilities to group companies	CPA: 18 Limited partnership	6,600,000	7,650,000
Current liabilities to group companies	WPC APP 1 AS	9,432,284	
Current liabilities to group companies	WPC APP 2 AS	9,817,276	
Current Receivables from Group companies	WPC APP 1 AS	(5,003,880)	
Current Receivables from Group companies	WPC APP 2 AS	(5,208,120)	
Dividends payable	WPC APP 1 AS	3,273,455	9,432,284
Dividends payable	WPC APP 2 AS	3,407,065	9,817,276
Total		24,318,080	34,249,560

For the year 2021, the Company declared dividends to the shareholders in the amount of NOK 6,680,520 (for the year 2020 - NOK 19,249,560).

16 Commitments and contingencies

As at December 31, 2021, the Company had no unusual commitments or contractual obligations of any sort which were not in the ordinary course of business and which might have an adverse effect on the Company.

17 Subsequent Event Statement

COVID-19 impact on company's financial position and performance: The global spread of COVID-19, which was declared a pandemic by the World Health Organization, created significant uncertainty and economic disruption, both in near-term and potentially long-term. The extent to which this pandemic have affected the financial condition, liquidity and result of operations of the Company is mainly affected by W.P. Carey Inc (ultimate parent), furthermore, has proven insignificant. The liquidity of W.P. Carey Inc. was not adversely affected by unanticipated costs, greater-than-anticipated operating expenses, or any other the adverse impact of COVID-19. According to the latest quarterly financial statements of W.P. Carey Inc., the Company received over 99.5% of contractual base rent that was due in the 2021 third quarter. Given the still significant uncertainty around the duration and severity of the further impact of COVID-19, it is not possible to predict the impact it will have on the tenants' continued ability to pay rent. Therefore, information provided regarding September 2021 rent collection should not serve as indication of expected future rent collections. To the extent that the working capital reserve is insufficient to satisfy the cash requirements, additional funds may be allocated from cash from operations to meet the liquidity needs. Considering all the above-mentioned information, the potential impact of the outbreak on the Company's credit risk position is not expected to be materially adverse.

There were no other events that occurred subsequent to December 31, 2021 that require consideration as adjustments to or disclosures in the financial statements.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 02.10.2015	Vår dato 15.10.2015
Telefon 22078139	Deres referanse Ellen-Karoline Wallace Johansen	Vår referanse 2015/967806

BDO AS
Postboks 1704 Vika
0121 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 2. oktober 2015 og e-post av 13. oktober 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Smalvollveien 65 Eiendom AS	org. nr. 894 247 592
Smalvollveien 65 ANS	org. nr. 974 347 296
WPC Smalvollveien Holding AS	org. nr. 914 813 832
WPC Smalvollveien Purchaser AS	org. nr. 915 244 955
WPC App 1 AS	org. nr. 914 080 592
WPC App 2 AS	org. nr. 914 080 606
Eltofi AS	org. nr. 986 320 342
WPC Tot 1 AS	org. nr. 913 547 969
WPC Tot 2 AS	org. nr. 913 547 845
WPC Tot 3 AS	org. nr. 913 547 837
WPC Siem 1 AS	org. nr. 913 118 049
WPC Siem 2 AS	org. nr. 913 117 964
WPC Siem 3 AS	org. nr. 913 118 316

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

Selskapene har i løpet av 2015 fått ny eier, WP Carey Inc, som er hjemmehørende i utlandet. Selskapenes virksomhet består av eiendomsinvesteringer. Virksomheten i selskapene er hovedsakelig i Norge, men det er internasjonale aktører som driver virksomheten. All kommunikasjon foregår dermed hovedsakelig på engelsk. Alle sentrale aktører og

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



samarbeidspartnere innen denne bransjen behersker og benytter 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."*

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 eiet av et utenlandsk selskap. Det er internasjonale aktører som driver virksomheten. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.



Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer

