



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 997 300 211
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORX AS
Forretningsadresse: Delitoppen 5
1540 VESTBY

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: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stig Kongsfjell
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, 19.07.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Annen driftskostnad	2	20 468	20 239
Sum kostnader		0	0
Driftsresultat		-20 468	-20 239
Finansinntekter og finanskostnader			
Annen finansinntekt	3,6	67 848 874	10 005 279
Sum finansinntekter		0	0
Annen finanskostnad	3,7	490 188	707 188
Sum finanskostnader		0	0
Netto finans		0	0
Ordinært resultat før skattekostnad		67 338 218	9 277 852
Skattekostnad på ordinært resultat	8	204 889	-79 791
Ordinært resultat etter skattekostnad		0	0
Årsresultat	6	67 133 329	9 357 643
Totalresultat		67 133 329	9 357 643
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		67 133 329	9 357 643
Sum overføringer og disponeringer	6	67 133 329	9 357 643



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	4	92 292 483	92 208 023
Lån til foretak i samme konsern	5	485 696	
Sum finansielle anleggsmidler		92 778 178	92 208 023
Sum anleggsmidler		92 778 178	92 208 023
Omløpsmidler			
Varer			
Sum varer		0	0
Fordringer			
Andre fordringer			79 791
Konsernfordringer	5	15 000 000	278 629
Sum fordringer		15 000 000	358 420
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		2 447 204	1 076 070
Sum bankinnskudd, kontanter og lignende		2 447 204	1 076 070
Sum omløpsmidler		17 447 204	1 434 490
SUM EIENDELER		110 225 382	93 642 513



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6	100 000	100 000
Annen innskutt egenkapital		0	0
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital	6	109 813 427	65 180 098
Sum opptjent egenkapital		109 813 427	65 180 098
Sum egenkapital		109 913 427	65 280 098
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Langsiktig konserngjeld	5,7		27 315 312
Sum annen langsiktig gjeld		0	27 315 312
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		16 356	16 356
Betalbar skatt	8	204 889	
Kortsiktig konserngjeld	5	84 460	1 025 746
Annen kortsiktig gjeld		6 250	5 000
Sum kortsiktig gjeld		311 955	1 047 102
Sum gjeld		311 955	28 362 414
SUM EGENKAPITAL OG GJELD		110 225 382	93 642 513



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 675753

Enheten

Organisasjonsnummer: 997 300 211
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORX AS
Forretningsadresse: Delitoppen 5
1540 VESTBY

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: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Stig Kongsfjell
Dato for fastsettelse av årsregnskapet: 28.06.2022

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, 20.07.2022



Organisasjonsnr: 997 300 211
NORX AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Annen driftskostnad	2	20 468	20 239
Sum kostnader		0	0
Driftsresultat		-20 468	-20 239
Finansinntekter og finanskostnader			
Annen finansinntekt	3,6	67 848 874	10 005 279
Sum finansinntekter		0	0
Annen finanskostnad	3,7	490 188	707 188
Sum finanskostnader		0	0
Netto finans		0	0
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	8	67 338 218	9 277 852
Ordinært resultat etter skattekostnad		204 889	-79 791
0		0	0
Årsresultat	6	67 133 329	9 357 643
Totalresultat		67 133 329	9 357 643
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		67 133 329	9 357 643
Sum overføringer og disponeringer	6	67 133 329	9 357 643



Organisasjonsnr: 997 300 211
NORX AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
Investering i annet			
foretak i samme konsern	4	92 292 483	92 208 023
Lån til foretak i samme			
konsern	5	485 696	
Sum finansielle			
anleggsmidler		92 778 178	92 208 023
Sum anleggsmidler		92 778 178	92 208 023
Omløpsmidler			
Varer			
Sum varer		0	0
Fordringer			
Andre fordringer			
			79 791
Konsernfordringer	5	15 000 000	278 629
Sum fordringer		15 000 000	358 420
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter			
og lignende			
Bankinnskudd, kontanter			
og lignende		2 447 204	1 076 070
Sum bankinnskudd,			
kontanter og lignende		2 447 204	1 076 070
Sum omløpsmidler		17 447 204	1 434 490
SUM EIENDELER		110 225 382	93 642 513
BALANSE - EGENKAPITAL OG			
GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6	100 000	100 000
Annen innskutt egenkapital		0	0



Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital	6	109 813 427	65 180 098
Sum opptjent egenkapital		109 813 427	65 180 098
Sum egenkapital		109 913 427	65 280 098
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Langsiktig konserngjeld	5,7		27 315 312
Sum annen langsiktig gjeld		0	27 315 312
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		16 356	16 356
Betalbar skatt	8	204 889	
Kortsiktig konserngjeld	5	84 460	1 025 746
Annen kortsiktig gjeld		6 250	5 000
Sum kortsiktig gjeld		311 955	1 047 102
Sum gjeld		311 955	28 362 414
SUM EGENKAPITAL OG GJELD		110 225 382	93 642 513



Organisasjonsnr: 997 300 211
NORX AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

Significant accounting policies Basis of preparation The annual accounts of Norx AS have been prepared in accordance with the Companies Act and NRS 8, the Accounting Act and accounting principles generally accepted for small companies in Norway. The annual report comprises of the income statement, balance sheet and notes to the accounts for the company. In accordance with Accounting Act § 3-3a it is confirmed that the going concern is present. The company are prepared on a historical cost basis, on the assumption of a going concern, and in compliance with the fundamental accounting principles of congruence and prudence. Transactions are recorded at the value of the consideration as of the transaction date. Revenues are recognised in the income statement when earned, and expenses are expensed in the same period as related revenues. Detailed explanations of relevant accounting policies are included below. Use of estimates The preparation of financial statements in compliance with the Accounting Act for small business requires the use of estimates. Uncertainty is dealt with by using the best estimate, based on the information available when the annual accounts are completed. The areas involving a higher degree of judgement and complexity, or areas where assumptions and estimates are significant to the annual accounts are disclosed in the notes. General valuation rules Assets and liabilities are classified as current if they relate to the operating cycle, or if they fall due for payment within one year. Current assets are valued at the lower of acquisition cost and fair value. Fair value is defined as the expected future sales price less expected selling costs. Non-current assets are assets intended for long-term ownership or use. Non-current assets are valued at acquisition cost. Exceptions to the general valuation rules are detailed below or in the relevant notes. Both the legal and economic realities of transactions and events are considered when applying accounting policies and presenting the annual accounts. Contingent liabilities are recorded when it is more likely than not the liability will be settled, and the value of the settlement can be estimated reliably. Accounting policies for significant accounting items Revenue recognition Revenues are recognised in the income statement when earned. Revenue is normally recognised once delivery of goods and services has taken place, and the associated risks and returns have been transferred. Cost recognition / matching Expenses are expensed in the same period as related revenues. Costs not directly attributable to income are expensed as incurred. In case of restructuring or termination of operations, associated costs are expensed at the time of decision. Investments in subsidiaries, related companies The cost method is applied to investments in subsidiaries and related companies in the company accounts. Investments are valued at acquisition cost less any accumulated impairment losses. Impairment losses are recognised if the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use / ownership), and the impairment is not expected to be temporary. Previous impairment charges are reversed in later periods if the conditions causing the write-down are no longer present. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends from subsidiaries and related companies are recognised in financial income in the same year as the subsidiary and related companies makes a provision for the amount. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in the purchase cost. Subsidiaries receiving group contributions recognise



group contributions as other paid in equity. Receivables Trade debtors and other receivables are recognised at face value less provision for bad debts. Provisions for bad debts are made based on an individual assessment of each receivable. Foreign currency translation Monetary items denominated in foreign currencies are valued at the exchange rate at the balance sheet date. Transactions in foreign currencies are valued at the exchange rate on the transaction date. Exchange gains and losses are recognised as finance income/expense. Income tax and deferred tax The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates based on the temporary differences that exist between accounting and tax values, and any tax losses carried forward at year-end. Taxable or deductible temporary differences that reverse or may reverse in the same period are offset. The disclosure of deferred tax assets on net deductible temporary differences that are not offset and tax losses carried forward is based on an expectation of future earnings. Deferred tax and tax assets that may be shown in the balance sheet are presented net. Deferred tax is reflected at nominal value.

Note

1

Er det usikkerhet om fortsatt drift?: Nei

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

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

Samlet beløp - tilknyttet selskap

Årets

Fjorårets



Norx AS

Financial statement for 2021

Financial statement

- **Income statement**
- **Balance Sheet**
- **Notes**

Auditors report



Income Statement

Norx AS

	Note	2021	2020
Other operating cost	2	20 469	20 239
Profit/(loss) from operations		<u>-20 469</u>	<u>-20 239</u>
Financial income	3,6	67 848 874	10 005 279
Financial expenses	3,7	490 188	707 188
Profit/(loss) before tax		<u>67 338 218</u>	<u>9 277 852</u>
Income tax expense	8	204 889	-79 791
Net profit/(loss) for the year	6	<u>67 133 329</u>	<u>9 357 643</u>
Net profit/(loss) for the year distributed			
Transfer to other equity		67 133 329	9 357 643
Total allocated	6	<u>67 133 329</u>	<u>9 357 643</u>



Balance

Norx AS

	Note	2021	2020
Assets			
Non-current assets			
Financial assets			
Investments in subsidiaries, related companies	4	92 292 483	92 208 023
Loans to intercompany	5	485 696	0
Total financial assets		92 778 178	92 208 023
Total non-current assets		92 778 178	92 208 023
Receivables			
Other receivables		0	79 791
Receivables intercompany	5	15 000 000	278 629
Total receivables		15 000 000	358 420
Cash and cash equivalents		2 447 204	1 076 070
Total current assets		17 447 204	1 434 490
Total assets		110 225 382	93 642 513

Norx AS Org.nr. 997300211

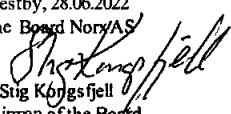


Balance

Norx AS

	Note	2021	2020
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	6	100 000	100 000
Total paid-in capital		100 000	100 000
Retained earnings			
Other equity	6	109 813 427	65 180 098
Total retained earnings		109 813 427	65 180 098
Total equity		<u>109 913 427</u>	<u>65 280 098</u>
Liabilities			
Other non-current liabilities			
Liabilities intercompany	5,7	0	27 315 313
Total non-current liabilities		0	27 315 313
Current liabilities			
Trade payables		16 356	16 356
Current income tax liabilities	8	204 889	0
Liabilities intercompany	5	84 460	1 025 746
Other current liabilities		6 250	5 000
Total current liabilities		311 955	1 047 102
Total liabilities		<u>311 955</u>	<u>28 362 414</u>
Total equity and liabilities		<u>110 225 382</u>	<u>93 642 513</u>

Vestby, 28.06.2022
The Board Norx AS


Stig Kongsfjell
Chairman of the Board



Norx AS Notes to the annual accounts for 2021

Note 1 - Significant accounting policies

Basis of preparation

The annual accounts of Norx AS have been prepared in accordance with the Companies Act and NRS 8, the Accounting Act and accounting principles generally accepted for small companies in Norway. The annual report comprises of the income statement, balance sheet and notes to the accounts for the company. In accordance with Accounting Act § 3-3a it is confirmed that the going concern is present.

The company are prepared on a historical cost basis, on the assumption of a going concern, and in compliance with the fundamental accounting principles of congruence and prudence. Transactions are recorded at the value of the consideration as of the transaction date. Revenues are recognised in the income statement when earned, and expenses are expensed in the same period as related revenues. Detailed explanations of relevant accounting policies are included below.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act for small business requires the use of estimates. Uncertainty is dealt with by using the best estimate, based on the information available when the annual accounts are completed. The areas involving a higher degree of judgement and complexity, or areas where assumptions and estimates are significant to the annual accounts are disclosed in the notes.

General valuation rules

Assets and liabilities are classified as current if they relate to the operating cycle, or if they fall due for payment within one year. Current assets are valued at the lower of acquisition cost and fair value. Fair value is defined as the expected future sales price less expected selling costs. Non-current assets are assets intended for long-term ownership or use. Non-current assets are valued at acquisition cost.

Exceptions to the general valuation rules are detailed below or in the relevant notes. Both the legal and economic realities of transactions and events are considered when applying accounting policies and presenting the annual accounts. Contingent liabilities are recorded when it is more likely than not the liability will be settled, and the value of the settlement can be estimated reliably.

Accounting policies for significant accounting items

Revenue recognition

Revenues are recognised in the income statement when earned. Revenue is normally recognised once delivery of goods and services has taken place, and the associated risks and returns have been transferred.

Cost recognition / matching

Expenses are expensed in the same period as related revenues. Costs not directly attributable to income are expensed as incurred. In case of restructuring or termination of operations, associated costs are expensed at the time of decision.

Investments in subsidiaries, related companies

The cost method is applied to investments in subsidiaries and related companies in the company accounts. Investments are valued at acquisition cost less any accumulated impairment losses. Impairment losses are recognised if the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use / ownership), and the impairment is not expected to be temporary. Previous impairment charges are reversed in later periods if the conditions causing the write-down are no longer present.

The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends from subsidiaries and related companies are recognised in financial income in the same year as the subsidiary and related companies makes a provision for the amount. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in the purchase cost. Subsidiaries receiving group contributions recognise group contributions as other paid in equity.

Receivables

Trade debtors and other receivables are recognised at face value less provision for bad debts. Provisions for bad debts are made based on an individual assessment of each receivable.

Foreign currency translation

Monetary items denominated in foreign currencies are valued at the exchange rate at the balance sheet date. Transactions in foreign currencies are valued at the exchange rate on the transaction date. Exchange gains and losses are recognised as finance income/expense.



Norx AS Notes to the annual accounts for 2021

Income tax and deferred tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates based on the temporary differences that exist between accounting and tax values, and any tax losses carried forward at year-end. Taxable or deductible temporary differences that reverse or may reverse in the same period are offset.

The disclosure of deferred tax assets on net deductible temporary differences that are not offset and tax losses carried forward is based on an expectation of future earnings. Deferred tax and tax assets that may be shown in the balance sheet are presented net. Deferred tax is reflected at nominal value.

Note 2 - Fees to auditors

	2021	2020
Audit fees	20 000	10 000
Other assistance	0	9 855

All amounts relating to audit fees specified above are inclusive of VAT. The company is not VAT registered.

Note 3 - Specification of financial income and expenses

	2021	2020
Financial income		
Dividend from related parties	67 805 500	10 000 000
Other interest income	5 991	2 048
Other interest related parties	20 109	0
Currency gains	17 274	3 231
Other financial income	0	0
Total financial income	67 848 874	10 005 279
Financial expenses		
Interest expenses to related parties	490 188	707 188
Other interest expenses	0	0
Currency loss	0	0
Total financial expenses	490 188	707 188

Note 4 - Subsidiaries and related companies

Subsidiaries name:	Haugen-Gruppen Nordic AS	1916 Invest AS	Nornes AS
Office	Vestby	Vestby	Vestby
Ownership	50 %	50 %	50 %
Share of voting rights	50 %	50 %	50 %
Equity according to financial statement 2021	78 189 109	19 557 743	24 857 321
Profit (loss) for the year 2021	58 226 182	840 025	-308 466
Book value of shares in 2021	63 917 183	18 815 300	9 560 000

Note 5 - Related parties

Intercompany balances as of 31.12 are specified separately in the financial statement.

Loan to intercompany have been reclassified from short-term receivables to long-term receivables in 2021.

Receivables to intercompany NOK 15 000 000 is dividend from Haugen-Gruppen Nordic 31.12.21.



Norx AS Notes to the annual accounts for 2021

Note 6 - Equity and shareholder information

Equity changes in the year	Share capital	Share premium	Other equity	Total equity
Equity at 01.01.2021	100 000	0	65 180 098	65 280 098
Extraordinary dividend in 2021			-22 500 000	-22 500 000
Profit for the year			67 133 329	67 133 329
Equity at 31.12.2021	100 000	0	109 813 427	109 913 427

The company has received extraordinary dividend of NOK 67 805 500 in 2021 from associated company Haugen-Gruppen Nordic AS. Dividend is recognised as a financial income, see note 4.

Share capital and shareholder information:

Share capital in Norx AS consists of 200 shares with a face value of NOK 500. There is only one class of shares in the company. All shares are owned by Casperico Limited.

Note 7 - Long-term liabilities and collateral

The facility includes the following:

Loan type	Facility 31.12.21	Facility 31.12.20
Loan Haugen-Gruppen Nordic AS	0	25 000 000
Interest loan	0	2 315 313

Haugen-Gruppen Nordic AS proposal an extraordinary dividend 09.09.2021 to settle the loan include interest to Nes Capital AS.

Note 8 - Tax

Tax payable:	2021	2020
Profit/loss before tax	67 338 218	9 277 852
Permanent differences	-65 771 335	-9 700 264
Tax loss carry forward	- 635 569	59 725
Taxable income (basis for tax payable)	931 314	- 362 687
Tax 22%	204 889	0
Tax payable on profit (loss) for the year	204 889	0
<i>Reconciliation of the tax expense:</i>	2021	2020
Tax payable on profit (loss) for the year	204 889	0
Change in deferred tax based on original tax rate	0	0
Reversal of deficit against taxed surpluses in 2018/2020	0	-79 791
Tax expense	204 889	-79 791
<i>Tax payable in the balance sheet at 31.12:</i>		
Tax payable on profit (loss) for the year	204 889	0
Payable tax in the balance sheet	204 889	0



Norx AS
Notes to the annual accounts for 2021

Deferred tax/deferred tax assets (temporary differences that can be offset):

	2021	2020
Fixed assets	0	0
Current assets	0	0
Liabilities	0	0
Tax loss carry forward	0	-635 568
Basis for deferred tax	0	-635 568
Deferred tax/deferred tax asset (-) (22%)	0	-139 825

All temporary differences can be offset and this is carried out in the calculation of deferred tax / deferred tax assets. Deferred tax assets can be omitted in the balance sheet according to the rules for small enterprises. The company has chosen not to capitalize the net deferred tax asset in 2020. The year's change in deferred tax is therefore equal to zero.



To the General Meeting of Norx AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Norx AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 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 the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

PricewaterhouseCoopers AS, 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 - Norx 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

Vidar Lorentzen
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Lorentzen, Vidar	BANKID_MOBILE	2022-06-29 14:42

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.



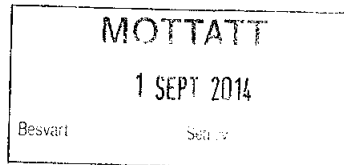
This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 21.08.2014	Vår dato 28.08.2014
Telefon 22078139	Deres referanse Birgitte Clausen	Vår referanse 2014/582773

HAUGEN-GRUPPEN NORDIC AS
Postboks 14
1541 VESTBY



Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 21. august 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Haugen Gruppen Nordic AS	org. nr. 995 772 817
Dalsnes AS	org. nr. 897 300 192
Norx AS	org. nr. 997 300 211
Nes Capital AS	org. nr. 997 300 238

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

Haugen-Gruppen Nordic AS er eid av investeringsselskapene Dalsnes AS (60 %), Norx AS (20 %), og Nes Capital AS (20 %). Investeringsselskapene er eid av islandske selskaper. Ingen av aksjonærene behersker norsk og all kommunikasjon med aksjonærene er på engelsk. Haugen-Gruppen Nordic AS er morselskap i et konsern og har datterselskaper i Sverige, Danmark, Finland og Island i tillegg til Vestby i Norge. Konsernet har virksomhet innen import og salg av nærings- og nytelsesmidler av internasjonale merkevarer i tillegg til konsernets egne varemerker. All den operative virksomheten foregår i datterselskapene. De fleste av selskapets kontraktsparter er utenlandske eller har engelsk som arbeidsspråk. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Arbeidsspråket i konsernet er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan

Postadresse
Postboks 9200 Grønland
0134 Oslo

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



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 eid fra utlandet. Eierkretsen er begrenset. Arbeidsspråket er engelsk. Virksomheten foregår i hovedsak i utlandet. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

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