



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 984 787 111
Organisasjonsform: Aksjeselskap
Foretaksnavn: EQUATEX NORWAY AS
Forretningsadresse: Martin Linges vei 25
1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.07.2021 - 30.06.2022

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: Jonas Saltnes
Dato for fastsettelse av årsregnskapet: 30.11.2022

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 15.12.2023



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		46 777 786	39 726 562
Sum inntekter		46 777 786	39 726 562
Kostnader			
Varekostnad		9 500 872	8 630 615
Lønnskostnad	1,2	27 159 871	28 052 221
Avskrivning på varige driftsmidler og immaterielle eiendeler	3	40 322	42 632
Annen driftskostnad	1	4 279 413	3 706 649
Sum kostnader		40 980 478	40 432 117
Driftsresultat		5 797 308	-705 555
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap	4	1 202 245	3 100 421
Annen finansinntekt		62 991	74 847
Sum finansinntekter		1 265 236	3 175 268
Annen finanskostnad		171 258	568 098
Sum finanskostnader		171 258	568 098
Netto finans		1 093 978	2 607 170
Ordinært resultat før skattekostnad		6 891 286	1 901 615
Skattekostnad på ordinært resultat	5	1 452 820	418 355
Ordinært resultat etter skattekostnad		5 438 466	1 483 260
Årsresultat		5 438 466	1 483 260
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	5 438 466	1 483 260
Sum overføringer og disponeringer		5 438 466	1 483 260



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	21 899	22 597
Sum immaterielle eiendeler		21 899	22 597
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	3	74 448	114 771
Sum varige driftsmidler		74 448	114 771
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	4	100 000	457 912
Sum finansielle anleggsmidler		100 000	457 912
Sum anleggsmidler		196 347	595 280
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		5 232 743	5 350 215
Andre fordringer		954 019	1 849 012
MVA		371 281	112 230
Konsernfordringer	9	26 542 148	19 617 900
Sum fordringer		33 100 191	26 929 357
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	8	6 760 582	4 878 176
Sum bankinnskudd, kontanter og lignende		6 760 582	4 878 176
Sum omløpsmidler		39 860 773	31 807 533
SUM EIENDELER		40 057 120	32 402 813

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2022	2021
Egenkapital			
Innskutt egenkapital			
Selskapskapital	6,7	2 932 535	2 932 535
Overkurs	6	3 384 961	3 384 961
Sum innskutt egenkapital		6 317 496	6 317 496
Opptjent egenkapital			
Annen egenkapital	6	23 364 428	17 925 960
Sum opptjent egenkapital		23 364 428	17 925 960
Sum egenkapital		29 681 924	24 243 456
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		433 621	41 580
Betalbar skatt	5	1 719 397	267 275
Skyldige offentlige avgifter		1 558 867	1 463 708
Kortsiktig konserngjeld	9	1 953 792	859 841
Annen kortsiktig gjeld		4 709 519	5 526 952
Sum kortsiktig gjeld		10 375 196	8 159 356
Sum gjeld		10 375 196	8 159 356
SUM EGENKAPITAL OG GJELD		40 057 120	32 402 812



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 301744

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Brønnøysundregistrene, 21.01.2023



Organisasjonsnr: 984 787 111
EQUATEX NORWAY AS

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Organisasjonsnr: 984 787 111
EQUATEX NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Regnskapsprinsipper

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies. Subsidiaries and investment in associate Subsidiaries and investments in associate are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present. Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet. Sales revenue Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution. Balance sheet classification Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors. Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value. Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value. Trade and other receivables Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss. Foreign currency translation Foreign currency transactions are translated using the year end exchange rates. Property, plant and equipment Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Research and development Research and development costs are expensed on an ongoing basis. According to NRS 4 on public grants, the refund as a result of the tax discovery scheme and other public subsidy schemes are recognized in the balance sheet as a receivable and in the income statement as cost reduction. Pensions The company makes contributions for each employee's retirement account and pension will depend on the actual return on paid-in funds and the size of the deposits. The cost is included in payroll expenses. Income tax Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end.



Temporary differences both positive and negative are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Note

1

Antall årsverk i regnskapsåret

28.00

Note

1

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	22510532.00	22394593.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	2887868.00	2800373.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	875858.00	808943.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	885613.00	2048312.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	27159871.00	28052221.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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Note

3

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	795511.00	
<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	0.00	
<u>Avgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	0.00	
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	795511.00	



Samlede av-/nedskrivn. Varige driftsmidler Immaterielle eiend.
721062.00

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.
74448.00

Årets av-/nedskrivn. Varige driftsmidler Immaterielle eiend.
40322.00

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

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 - foretak i samme konsern Årets Fjorårets
26542148.00 19617900.00

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Kortsiktig gjeld

Samlet beløp - foretak i samme konsern Årets Fjorårets
1953792.00 859841.00

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Equatex Norway AS

Annual report 2022

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

Auditors' report



Equatex Norway AS

Income statement

	Note	01.07.2021- 30.06.2022	01.07.2020- 30.06.2021
Revenue			
Sales revenue		<u>46 777 786</u>	<u>39 726 562</u>
Operating expenses			
Cost of sales		9 500 872	8 630 615
Payroll expenses	1, 2	27 159 871	28 052 221
Depreciation of tangible and intangible fixed assets	3	40 322	42 632
Other operating expenses	1	<u>4 279 413</u>	<u>3 706 649</u>
Total operating expenses		<u>40 980 478</u>	<u>40 432 117</u>
Operating result		<u>5 797 308</u>	<u>-705 555</u>
Financial income and expenses			
Income from other investments	4	1 202 245	3 100 421
Other financial income		62 991	74 847
Other financial expenses		<u>171 258</u>	<u>568 098</u>
Net financial items		<u>1 093 978</u>	<u>2 607 170</u>
Ordinary result before tax		<u>6 891 286</u>	<u>1 901 615</u>
Tax on ordinary result	5	<u>1 452 820</u>	<u>418 355</u>
Net profit or loss for the year		<u>5 438 466</u>	<u>1 483 260</u>
Allocated as follows			
Transferred to other equity	6	<u>5 438 466</u>	<u>1 483 260</u>
Total allocations		<u>5 438 466</u>	<u>1 483 260</u>



Equatex Norway AS

Balance sheet as of

	Note	30.06.2022	30.06.2021
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	5	21 899	22 597
Total intangible assets		21 899	22 597
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	3	74 448	114 771
Total tangible assets		74 448	114 771
<i>Financial assets</i>			
Investments in shares and units	4	100 000	457 912
Total financial assets		100 000	457 912
Total fixed assets		196 347	595 280
Current assets			
<i>Receivables</i>			
Trade receivables		5 232 743	5 350 215
Other receivables from companies in the same group	9	26 542 148	19 617 900
Other short-term receivables		954 019	1 849 012
VAT (value-added tax)		371 281	112 230
Total accounts receivable		33 100 191	26 929 358
Cash and cash equivalents	8	6 760 582	4 878 176
Total current assets		39 860 773	31 807 534
Total assets		40 057 120	32 402 814



Equatex Norway AS

Balance sheet as of

	Note	30.06.2022	30.06.2021
Equity			
<i>Paid-in capital</i>			
Share capital	6, 7	2 932 535	2 932 535
Share premium reserve	6	3 384 961	3 384 961
Total paid-in capital		<u>6 317 496</u>	<u>6 317 496</u>
<i>Retained earnings</i>			
Other equity	6	<u>23 364 428</u>	<u>17 925 960</u>
Total retained earnings		<u>23 364 428</u>	<u>17 925 960</u>
Total equity		<u>29 681 924</u>	<u>24 243 456</u>
Liabilities			
<i>Current liabilities</i>			
Trade creditors		433 621	41 580
Tax payable	5	1 719 397	267 275
Public duties payable		1 558 867	1 463 708
Liabilities to companies in the same group	9	1 953 792	859 841
Other short-term liabilities		<u>4 709 519</u>	<u>5 526 952</u>
Total current liabilities		<u>10 375 196</u>	<u>8 159 358</u>
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Total equity and liabilities		<u>40 057 120</u>	<u>32 402 814</u>

30 June 2022
Fornebu, 30 November 2022

Roger Dürr, Dr.
Chairman

Gregg Taylor
Board member

Jan Øyvind Aagedal
Board member

Steffen Herfurth
Board member

David Nugent
Board member

Jonas Saltnes
General Manager



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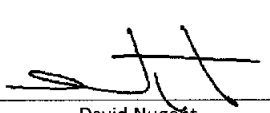
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Equatex Norway AS

Balance sheet as of

	Note	30.06.2022	30.06.2021
Equity			
<i>Paid-in capital</i>			
Share capital	6, 7	2 932 535	2 932 535
Share premium reserve	6	3 384 961	3 384 961
Total paid-in capital		<u>6 317 496</u>	<u>6 317 496</u>
<i>Retained earnings</i>			
Other equity	6	<u>23 364 428</u>	<u>17 925 960</u>
Total retained earnings		<u>23 364 428</u>	<u>17 925 960</u>
Total equity		<u>29 681 924</u>	<u>24 243 456</u>
Liabilities			
<i>Current liabilities</i>			
Trade creditors		433 621	41 580
Tax payable	5	1 719 397	267 275
Public duties payable		1 558 867	1 463 708
Liabilities to companies in the same group	9	1 953 792	859 841
Other short-term liabilities		<u>4 709 519</u>	<u>5 526 952</u>
Total current liabilities		<u>10 375 196</u>	<u>8 159 358</u>
Total liabilities		<u>10 375 196</u>	<u>8 159 358</u>
Total equity and liabilities		<u>40 057 120</u>	<u>32 402 814</u>

30 June 2022
Fornebu, 30 November 2022

Roger Dürr, Dr.
Chairman

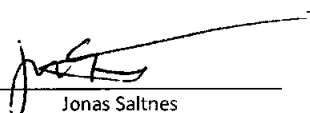


Jan Øyvind Agedal
Board member

David Nugent
Board member

Gregg Taylor
Board member

Steffen Herfurth
Board member



Jonas Saltnes
General Manager



Equatex Norway AS

Notes to the accounts for 2022

Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles for small companies.

Subsidiaries and investment in associate

Subsidiaries and investments in associate are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

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

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Foreign currency translation

Foreign currency transactions are translated using the year end exchange rates.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Research and development

Research and development costs are expensed on an ongoing basis. According to NRS 4 on public grants, the refund as a result of the tax discovery scheme and other public subsidy schemes are recognized in the balance sheet as a receivable and in the income statement as cost reduction.

Pensions

The company makes contributions for each employee's retirement account and pension will depend on the actual return on paid-in funds and the size of the deposits. The cost is included in payroll expenses.



Equatex Norway AS

Notes to the accounts for 2022

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Note 1 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee and other operating expense

<i>Wage costs</i>	2022	2021
Salaries	22 510 532	22 394 593
Payroll tax	2 887 868	2 800 373
Pension costs	875 858	808 943
Other payments	885 613	2 048 312
Total	<u>27 159 871</u>	<u>28 052 221</u>

The average number of employees 27 28

Management remuneration	Salary	Pension expenses	Other remuneration
General Manager	1 478 431	52 639	18 481

<i>Auditor fee has been divided as follows</i>	2022	2021
Audit fee paid during year to audit firm for previous year	100 833	277 500
Other services paid during year to audit firm for previous year	<u>15 000</u>	<u>121 842</u>
Total	<u>115 833</u>	<u>399 342</u>

Note 2 - Pensions

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

The company's pension arrangements fulfil the requirements of the law.



Equatex Norway AS

Notes to the accounts for 2022

Note 3 - Tangible assets

	Running equipment, tools etc
Acquisition cost 01.07.2021	795 511
Purchased tangibles	0
Acquisition cost 30.06.2022	795 511
Acc.depreciation 30.06.2022	-721 062
Net carrying amount at 30.06.2022	74 448
Depreciation for the period	40 322

Note 4 - Investment in subsidiaries and associate

Company	Location	Share owners	Voting rights	Book value 30.06
Equatex Employee Services AS	Fornebu	100 %	100 %	100 000

Equatex Norway AS has received NOK 914 686 in group contribution and NOK 287 560 in dividend from Equatex Employee Services AS, booked as income.

Equatex Norway AS and its subsidiary Equatex Employee Services AS together are defined as "Smaller entities" as per Norwegian law and therefore are not required to prepare consolidated financial statements.



Equatex Norway AS

Notes to the accounts for 2022

Note 5 - Income taxes

<i>Income tax expenses</i>	2022	2021
Tax payable	1 452 122	267 275
Change in deferred tax	698	151 080
Total income tax expense	<u>1 452 820</u>	<u>418 355</u>
<i>Tax base estimation</i>	2022	2021
Ordinary result before tax	6 891 286	1 901 615
Permanent differences	-287 560	0
Received/paid group contribution	0	0
Change in temporary differences	-3 174	-279 306
Change in loss carry forward	0	-407 421
General income	<u>6 600 552</u>	<u>1 214 888</u>
Received/paid group contribution	0	0
Tax base	<u>6 600 552</u>	<u>1 214 888</u>
Tax payable (22 %)	1 452 122	267 275
Tax payable previous year	267 275	
Tax refund (Skattefunn)	0	0
Tax payable	<u>1 719 397</u>	<u>267 275</u>
<i>Temporary differences outlined</i>	2022	2021
Fixed assets	-99 539	-102 713
Receivables	0	0
Gains and losses	0	0
Commitments	0	0
Deferred revenue	0	0
Net temporary differences	<u>-99 539</u>	<u>-102 713</u>
Loss carry forward	0	0
Tax base – deferred income tax	<u>-99 539</u>	<u>-102 713</u>
Deferred income tax asset/liability (22%)	-21 899	-22 597

Note 6 – Owner's equity

	Share capital	Share premium	Other equity	Total
Owners equity 01.07.	2 932 535	3 384 961	17 925 960	24 243 456
Profit for the period	0	0	5 438 466	5 438 466
Owner's equity 30.06.	<u>2 932 535</u>	<u>3 384 961</u>	<u>23 364 426</u>	<u>29 681 922</u>



Equatex Norway AS

Notes to the accounts for 2022

Note 7 - Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinære aksjer	2 903 500	1,01 kr	2 932 535

Shareholders per 30.06:

	Ordinary shares	Ownership share	Voting rights
Equatex AG	2 903 500	100 %	100 %

Equatex AG (CHE-335.160.781), domiciled in Zurich, Vulkanstrasse 106, Switzerland, prepares consolidated financial statements that include Equatex Norway AS and Equatex Employee Services AS. The ultimate controlling party of Equatex AG is Computershare Limited, incorporated and domiciled in Australia. Its registered office and principal place of business is: Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 Australia.

Note 8 - Bank deposit

Account for tax payable contains NOK 221 570 and is sufficient to cover taxes due.

Note 9 - Intercompany balance group company and associate

Receivables	2022	2021
Other receivables	26 542 148	19 617 900
- <i>Thereof receivables from Equatex Employee Services AS including Group contribution of NOK 914'686</i>	944 174	3 100 421
Long term receivables	0	0
Total	<u>26 542 148</u>	<u>19 617 900</u>
Payables	2022	2021
Other short term payables	1 953 792	859 841

EquatePyramid is one of the primary platforms upon which business operations are conducted. Effective 1 July 2021 the intellectual property related to EquatePyramid was transferred from Computershare IP (UK) Ltd and is now owned by Computershare Technology Services (UK) Ltd. Equatex Norway AS maintains and constantly enhances EquatePyramid based on an agreement (Software Maintenance Services Deed). The fees earned for this service are included in sales revenues and disclosed as intercompany receivables. For the use of EquatePyramid for its own business, Equatex Norway AS pays licence fees which are included in cost of sales and disclosed as intercompany payables.



To the General Meeting of Equatex Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Equatex Norway AS (the Company), which comprise the balance sheet as at 30 June 2022, 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 30 June 2022, 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 and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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

PricewaterhouseCoopers AS, Tassebekkveien 354, 3160 Stokke, Postboks 211 Sentrum, 0103 Oslo
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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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>

Vestfold, 7 December 2022
PricewaterhouseCoopers AS

Bente Norbye Lie
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning - Selskap og konsern engelsk...

Signers:

Name	Method	Date
Lie, Bente Norbye	BANKID_MOBILE	2022-12-15 13:14

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Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	16.03.2016	29.03.2016
Telefon	Deres referanse	Vår referanse
22078139	Finn Dahl	2016/237812

EQUATEX NORWAY AS
Martin Linges vei 25
1364 FORNEBU

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Equatex Norway AS, org. nr. 984 787 111

Vi viser til deres brev av 16. mars 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Equatex Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Equatex Norway AS 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

Equatex Norway AS et datterselskap av det sveitsiske selskapet Equatex AG. Selskapet tilbyr software tjenester i forbindelse med administrasjon og regnskapsføring av aksjebaserte insentivplaner. Selskapet rapporterer all informasjon på engelsk til morselskapet. 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

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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



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 selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset. Videre er det vektlagt at selskapet rapporterer all informasjon på engelsk til morselskapet.

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