



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 991 457 445  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SILICON LABORATORIES NORWAY AS  
Forretningsadresse: Sandakerveien 118  
0484 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torkil Brunsvik  
Dato for fastsettelse av årsregnskapet: 30.05.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 02.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	440 544 004	445 949 459
<b>Sum inntekter</b>		<b>440 544 004</b>	<b>445 949 459</b>
<b>Kostnader</b>			
Payroll expenses	2	88 449 872	81 296 526
Depreciation expense	3	3 081 961	2 896 881
Other operating expenses		17 201 136	18 075 841
<b>Sum kostnader</b>		<b>108 732 969</b>	<b>102 269 248</b>
<b>Driftsresultat</b>		<b>331 811 035</b>	<b>343 680 211</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		40 327 615	7 171 777
Other financial income		1 968 475	0
<b>Sum finansinntekter</b>		<b>42 296 090</b>	<b>7 171 777</b>
Other financial expense		0	1 968 477
<b>Sum finanskostnader</b>		<b>0</b>	<b>1 968 477</b>
<b>Netto finans</b>		<b>42 296 090</b>	<b>5 203 300</b>
<b>Ordinært resultat før skattekostnad</b>		<b>374 107 125</b>	<b>348 883 511</b>
Income tax expense	4	82 515 463	76 754 375
<b>Ordinært resultat etter skattekostnad</b>		<b>291 591 662</b>	<b>272 129 136</b>
<b>Årsresultat</b>		<b>291 591 662</b>	<b>272 129 136</b>
<b>Overføringer og disponeringer</b>			
Other equity	5	291 591 662	272 129 135
<b>Sum overføringer og disponeringer</b>		<b>291 591 662</b>	<b>272 129 135</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	1 402 998	1 084 497
<b>Sum immaterielle eiendeler</b>		<b>1 402 998</b>	<b>1 084 497</b>
<b>Varige driftsmidler</b>			
Test and measurement equipment	3	588 121	1 094 237
Hardware, software, furniture and fixture	3	1 427 873	3 311 489
<b>Sum varige driftsmidler</b>		<b>2 015 994</b>	<b>4 405 726</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables	6	886 937	1 019 749
<b>Sum finansielle anleggsmidler</b>		<b>886 937</b>	<b>1 019 749</b>
<b>Sum anleggsmidler</b>		<b>4 305 929</b>	<b>6 509 972</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		3 312 009	4 595 582
Konsernfordringer	7	364 922 513	345 780 522
<b>Sum fordringer</b>		<b>368 234 522</b>	<b>350 376 104</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	170 920 685	404 759 844
Investments	9	0	313 166 421
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>170 920 685</b>	<b>717 926 265</b>
<b>Sum omløpsmidler</b>		<b>539 155 207</b>	<b>1 068 302 369</b>
<b>SUM EIENDELER</b>		<b>543 461 136</b>	<b>1 074 812 341</b>

## BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2023	2022
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 11	4 400 000	4 400 000
Overkurs	5, 11	4 182 426	4 182 426
<b>Sum innskutt egenkapital</b>		<b>8 582 426</b>	<b>8 582 426</b>
<b>Opptjent egenkapital</b>			
Other equity	5	443 128 170	721 318 506
<b>Sum opptjent egenkapital</b>		<b>443 128 170</b>	<b>721 318 506</b>
<b>Sum egenkapital</b>		<b>451 710 596</b>	<b>729 900 932</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		2 462 362	3 225 380
Tax payable	4	63 818 904	56 667 923
Public duties payable		6 258 200	6 804 948
Kortsiktig konserngjeld	7	493 769	258 723 727
Other short-term liabilities	10	18 717 305	19 489 431
<b>Sum kortsiktig gjeld</b>		<b>91 750 540</b>	<b>344 911 409</b>
<b>Sum gjeld</b>		<b>91 750 540</b>	<b>344 911 409</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>543 461 136</b>	<b>1 074 812 341</b>



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## Silicon Laboratories Norway AS

### Profit & loss statement

Operating income and operating expenses (NOK)	Note	2023	2022
Revenue	1	440 544 004	445 949 459
<b>Operating income</b>		<b>440 544 004</b>	<b>445 949 459</b>
Payroll expenses	2	88 449 872	81 296 526
Depreciation expense	3	3 081 961	2 896 881
Other operating expenses		17 201 136	18 075 841
<b>Operating expenses</b>		<b>108 732 969</b>	<b>102 269 248</b>
<b>Operating profit</b>		<b>331 811 035</b>	<b>343 680 211</b>
<b>Financial income and expenses</b>			
Other interest income		40 327 615	7 171 777
Other financial income		1 968 475	0
Other financial losses		0	-1 968 478
<b>Net financial income and expenses</b>		<b>42 296 090</b>	<b>5 203 299</b>
<b>Operating results before tax</b>		<b>374 107 125</b>	<b>348 883 510</b>
Tax on ordinary result	4	82 515 463	76 754 375
<b>Operating result after tax</b>		<b>291 591 662</b>	<b>272 129 135</b>
<b>Net profit / (loss) for the year</b>		<b>291 591 662</b>	<b>272 129 135</b>
<b>Appropriation of profit:</b>			
Allocation for other retained earnings	5	-291 591 662	-272 129 135
<b>Total appropriation</b>		<b>-291 591 662</b>	<b>-272 129 135</b>



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## Silicon Laboratories Norway AS

### Balance sheet statement

Assets (NOK)	Note	31.12.2023	31.12.2022
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax asset	4	1 402 998	1 084 497
<b>Total intangible assets</b>		<b>1 402 998</b>	<b>1 084 497</b>
<b>Tangible fixed assets</b>			
Test and measurement equipment	3	588 121	1 094 237
Hardware, software, furniture and fixtures	3	1 427 873	3 311 489
<b>Total tangible fixed assets</b>		<b>2 015 994</b>	<b>4 405 726</b>
<b>Long Term Deposits</b>			
Other receivables	6	886 937	1 019 749
<b>Total long term deposits</b>		<b>886 937</b>	<b>1 019 749</b>
<b>Total non-current assets</b>		<b>4 305 929</b>	<b>6 509 972</b>
<b>Debtors</b>			
Receivables from group companies	7	364 922 513	345 780 522
Other receivables		3 312 009	4 595 582
<b>Total debtors</b>		<b>368 234 522</b>	<b>350 376 104</b>
Cash and cash equivalents	8	170 920 685	404 759 844
Investments	9	0	313 166 421
<b>Total current assets</b>		<b>539 155 207</b>	<b>1 068 302 369</b>
<b>Total assets</b>		<b>543 461 136</b>	<b>1 074 812 341</b>



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## Silicon Laboratories Norway AS

### Balance sheet statement

Equity and liabilities (NOK)	Note	31.12.2023	31.12.2022
<b>Restricted equity</b>			
Share capital	5.11	4 400 000	4 400 000
Share premium	5.11	4 182 426	4 182 426
<b>Total restricted equity</b>		<b>8 582 426</b>	<b>8 582 426</b>
<b>Retained earnings</b>			
Other retained earnings	5	443 128 170	721 318 506
<b>Total retained earnings</b>		<b>443 128 170</b>	<b>721 318 506</b>
<b>Total equity</b>		<b>451 710 596</b>	<b>729 900 932</b>
<b>Liabilities</b>			
<b>Short-term liabilities</b>			
Trade creditors		2 462 362	3 225 380
Payables to group Companies	7	493 769	258 723 727
Tax payable	4	63 818 904	56 667 923
Public duties payable		6 258 200	6 804 948
Other short-term liabilities	10	18 717 305	19 489 431
<b>Total short-term liabilities</b>		<b>91 750 540</b>	<b>344 911 409</b>
<b>Total liabilities</b>		<b>91 750 540</b>	<b>344 911 409</b>
<b>Total equity and liabilities</b>		<b>543 461 136</b>	<b>1 074 812 341</b>

Austin, \_\_\_\_\_ 30 May 2024

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Nestor F. Ho

Chairman of the Board

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Vaughan Price

Board Member

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Torkil Brunsvik

CEO



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## Silicon Laboratories Norway AS

### Cash Flow Statement

	<b>2023</b>	<b>2022</b>
<b>Cash flow from operating activities</b>		
Profit(-) loss before income taxes	374 107 125	348 883 510
Income tax paid	-75 682 984	-47 916 893
Depreciation and amortisation expenses	3 081 961	2 896 880
Changes in accounts receivables	-19 141 991	-290 606 690
Changes in accounts payable	-258 992 976	236 684 892
Changes in other accruals	97 511	3 001 015
<b>Net cash flow from operating activities</b>	<b><u>23 468 647</u></b>	<b><u>252 942 714</u></b>
<b>Cash flow from investing activities</b>		
Investment in fixed assets	-692 229	-4 056 201
Purchase of investments	313 166 421	-313 166 421
Maturities of Available for Sale Securities	-	-
Purchase of tangible non current assets	-	-
<b>Net cash flow from investing activities</b>	<b><u>312 474 192</u></b>	<b><u>-317 222 622</u></b>
<b>Cash flow from financing activities</b>		
Dividend paid	-569 781 998	-
Capital issued during the year	-	-
Group contribution	-	-
<b>Net cash flow from financing activities</b>	<b><u>-569 781 998</u></b>	<b><u>0</u></b>
Net change in cash and cash equivalents	-233 839 159	-64 279 907
Cash and cash equivalents at 01/01/2023	<u>404 759 844</u>	<u>469 039 751</u>
<b>Cash and cash equivalents at 31/12/2023</b>	<b><u>170 920 685</u></b>	<b><u>404 759 844</u></b>



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## Silicon Laboratories Norway AS

### Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act and generally accepted accounting principles. All amounts are given in NOK. The annual accounts have been prepared in accordance with the provisions of the Accounting Act and good accounting practice.

Assets meant for long term ownership or uses are classified as non-current assets. All other assets are classified as current assets. Receivables due within one year are classified as current assets. Similar principles are used for classification of debt

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

Current assets are valued at the acquisition cost or fair value, whichever is lower. Short-term creditors are recognized at nominal value.

#### Foreign currency translation

Foreign currency transactions are converted into functional currency using the exchange rates prevailing at the dates of the transactions or valuations where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in the income statement.

#### Operating income

The sales account is credited at time of delivery (time of transaction). The same principle of revenue recognition applies to services as expenses are incurred against long term projects.

Realized gains and losses on securities are recognized on the sale date. Unrealized losses on the balance are expensed immediately. Unrealized gains as income to the extent that the market principle is the basis for valuation.

#### Tangible fixed assets

Tangible fixed assets are capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs from improving and upgrading property, plant and equipment are added to the acquisition cost and depreciated with the related 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 realizable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are used.

#### Current receivables

Accounts receivable 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 an individual assessment.

#### Receivables from group companies

Cash and cash equivalents consist of bank deposits and investment in Blackrock market fund. In the balance sheet bank overdrafts are shown within borrowings in current liabilities.

#### Debt

Liabilities are recorded at the nominal debt amount.

#### Pensions

The company has a group (secured) plan for employees. The scheme is a defined contribution plan, meaning that the company has no further payment obligations once the contributions have been paid. Contributions are recognized as employee benefit expense when they fall due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction of future payments is recognized.

#### Taxes

The expenses in the profit and loss account include both tax payables 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-deficits at the year-end. Temporary differences, both positive and negative, are balanced 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.

Tax related to equity transactions are charged directly to current tax liability. Deferred tax / deferred tax assets are calculated at the nominal value.

#### Cash flow

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, highly liquid investments with maturity of 3 months or less.

#### Intangible assets

Cost of development are capitalized to the extent that a future economic benefit can be identified associated with the development of an identifiable intangible asset and the expenses can be reliably measured. Otherwise, such expenses are expensed as incurred. Capitalized development is depreciated linearly over the estimated useful life.



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## Note 1 Sales revenues

The company's sales are mainly to group companies outside of Norway

	2023	2022	Country
Royalty Fees	320 360 052	331 953 489	SGP, USA
Service Fees	120 183 952	113 995 960	SGP
Total	440 544 004	445 949 459	

## Note 2 Salary and personnel costs

### Profit & loss statement

	2023	2022
Salaries	72 882 398	67 993 482
Payroll tax	10 251 367	9 446 705
Pension costs	3 606 186	2 635 284
Other benefits	1 709 921	1 221 055
Total salaries	88 449 872	81 296 526

Number of full-time employees	61.0	63.0
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### General manager remuneration

	2023	2022
Salaries incl. bonus	1 763 329	1 706 066
Pension costs	88 619	77 416
Other benefits	1 566 704	1 302 533
Total salaries	3 418 652	3 086 015

Torkil Brunsvik worked as general manager in 2023.

### Pension

The company is obliged to provide funding according to Norwegian legislation. The company has an arrangement that fulfills this requirement.

### Other management remuneration

The general manager is entitled to bonus according to guidelines outlined by the Board of Directors. Bonus to the general manager in 2023 amounts to NOK 366 281. There is no agreement regarding expenses if the employment comes to an end.

### Auditor fee

Specification of auditor's fee without VAT:

	2023	2022
Statutory audit fee	127 500	117 770
Other services	132 659	30 750
Total	260 159	148 520

- Other tax services

	0	0
Total fee	260 159	148 520

## Note 3 Tangible assets

	Test and measurement equipment	Leasehold improvements	Computers and network equipment	Furniture and fixings	Software	Asset under construction	Total
Acquisition cost at 01.01	9 283 086	3 162 980	3 770 603	2 115 729	59 648	0	18 392 046
Additions			692 229				692 229
Disposals			877 764	82 066			959 830
Acquisition cost at 31.12	9 283 086	3 162 980	3 585 068	2 033 663	59 648	0	18 124 444
Accumulated depreciation 01.01	8 188 851	1 409 093	3 126 699	1 202 029	59 648	0	13 986 320
Depreciation for the year	506 116	1 753 887	517 064	304 895			3 081 961
Disposals			877 764	82 066			959 830
Accumulated depreciation 31.12	8 694 967	3 162 980	2 765 999	1 424 857	59 648	0	16 108 451
Net carrying value at 31.12	588 119	0	819 069	608 805	0	0	2 015 994
Depreciation for the year	506 116	1 753 887	517 064	304 895	0	0	3 081 961
The useful economic life	2-5 year	2 year	2-5 year	5 year	2-3 year		
Depreciation type	Linear	Linear	Linear	Linear	Linear		
Change of depreciation	No	No	No	No	No		



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## Note 4 Income taxes

	2023	2022
Income before taxes	374 107 125	348 883 510
Change in temporary differences	1 447 733	-3 723 825
Taxable income	375 554 858	345 159 686

	2023	2022
Tax payable on balance sheet	63 818 904	56 667 922
Withholding tax paid in Singapore	18 803 165	19 267 211
Changes in deferred tax	-318 501	819 242
Adjustment to Prior Year Tax	211 896	0
Tax expense on P&L	82 515 463	76 754 375

	2023	2022
22% of income before taxes	82 303 568	76 754 375
Adjustment to Prior Year Tax	211 896	0
Permanent difference	0	0
Tax on ordinary result	82 515 464	76 754 375

### Temporary differences

	2023		2022	
	Deferred tax asset	Deferred tax liabilities	Deferred tax asset	Deferred tax liabilities
Tangible assets and prototypes	4 113 109		2 961 052	
Accrued Severance	2 264 155		0	
Unrealized Losses on Available for Sale Securities	0		1 968 479	
Total temporary differences	6 377 264		4 929 531	
Deferred tax asset	1 402 998		1 084 497	
	22 %		22 %	

Per 31.12.2023 deferred tax asset has been fully recognised as a result of future expected earnings.

The Norwegian Tax Administration ("NTA") has completed its examination of the Company for income tax matters relating to fiscal years 2013, 2014, 2015 and 2016. The Company received a formal reassessment from the NTA in December 2017 concerning an adjustment of approximately NOK 1 billion to its 2013 taxable income related to its intellectual property license arrangement with affiliated entities. The Company has appealed the assessment to the Tax Appeal Board and since the original assessment was issued, the NTA has revised its assessment. In their revised assessment, the NTA has retained the Company's license arrangement but has reduced its assessment for tax year 2013 to approximately NOK 0.6 billion. The Company believes it has properly determined taxable income for the 2013 and subsequent years impacted by this arrangement and, accordingly, has not accrued an additional income tax liability related to this assessment.

## Note 5 Equity

	Issued capital	Share premium	Other retained earnings	Total
Equity 01.01	4 400 000	4 182 426	721 318 506	729 900 932
Net profit / loss(-)			291 591 662	291 591 662
Dividend paid			-569 781 998	-569 781 998
Group contribution				
Equity 31.12	4 400 000	4 182 426	443 128 170	451 710 596

## Note 6 Long Term Deposits

	2023	2022
Other receivables	886 937	1 019 749

The other receivables represent the office lease deposit with landlord for which the lease term is ending 31.12.2025

## Note 7 Intercompany balances with group companies

	2023	2022
Short term receivable from group companies	364 922 513	345 780 522
Short term payable to group companies	493 769	258 723 727

The short term receivables from the group includes intercompany loan to parent of NOK 251,509,697 and interest on intercompany loan of NOK 9,841,920.



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## Note 8 Cash and cash equivalents

	2023	2022
Restricted cash balance	10 555 102	8 102 215

As per 31.12.2023 Silicon Laboratories Norway AS has invested NOK 84,026,603 in JPMorgan U.S. Government Money Market Fund. The Fund invests exclusively in high-quality, short-term securities that are issued or guaranteed by the U.S. government or by U.S. government agencies and instrumentalities.

## Note 9 Investments

	2023	2022
Short-term investments	0	313 166 421

As per 31.12.2023 Silicon Laboratories Norway AS has no investment.

## Note 10 Other short-term liabilities

	2023	2022
Accrued vacation compensation	8 714 885	7 699 304
Accrued bonus	5 596 444	9 736 373
Other short-term liabilities	4 405 976	2 053 754
Total	18 717 305	19 489 431

## Note 11 Share capital and Shareholder information

Share capital at the end of the year

	Number of shares	Face value	Book value
Ordinary shares	100 000	44	4 400 000

Shareholder at 31.12.2023

	Number of shares	Ownership interest	Voting rights
Silicon Laboratories International Plc. Ltd.	100 000	100 %	100 %

## Note 12 Post balance sheet events

There is nothing that will have any effect on the Financial Statement for 2023 after the closing of the books.



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Annex 1

## **Equality Statement 2023**

Silicon Laboratories Inc. is an American tech company with global offices. We are organized in a matrixed organization, with centralized senior leadership and corporate HQ in Austin. In Norway we have two locations: Oslo and Trondheim. Here we have a local site leader who is the director of validation, the site also includes some software R&D, Hardware Tools, Integrated Circuits (IC) design teams (Digital & Analog), Security and regional payroll. Each team reports to a Senior Vice president who is located outside of Norway.

Due to legal requirements in the Norwegian Equality and Anti-Discrimination Act section 26, we need to issue a statement on the factual status of gender equality and our work to promote equality.

Our employees are all engineers except for the Office admin/payroll employee. Engineering is still a fairly male dominated profession. However, we do see an increase of female engineers graduating the last couple of years. Engineers are also a scarce resource. Hiring employees of various nationalities is a necessity.

In Silicon Laboratories, we wish to attract, develop and retain the best employees possible in a highly competitive market. That is one of the reasons why we take diversity, equity and inclusion (DEI) seriously. We want to attract the best employees by creating a better place to work that are including all employees despite gender, parental leave, care responsibilities, ethnicity, religious beliefs, nationality, physical or mental challenges, disability, sexual orientation, gender identity and expression or a combination of these grounds. We shall continue to seek to prevent harassment, sexual harassment and gender-based violence.

Our values are:

- We hire, foster and empower great talent
- We create customer value and commercial success through innovation and simplicity
- We meet our commitment and hold ourselves accountable
- We do the right thing

We are on a journey moving from words to actions. Our ambition is to educate and offer training to all our employees about DEI. Below is a list of all our policies and the training we offer as mandatory once a year.

Our policies and trainings cover:

- Business code of conduct
- Harassment and discrimination training
- Training in inclusive hiring
- Bias training so that our employees can be aware of their bias's
- Great place to work survey once a year followed up by quarterly pulse surveys
- Salary planner training to teach our managers what to pay attention to during our compensations cycle, which is among other gender, ethnicity, age, seniority
- Inclusive culture training
- Inclusive performance management training
- GDPR training

How to give proper feedback based on our SBI (situation, behavior and impact) model



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Furthermore, Silicon Laboratories is encouraging and supporting ERG groups (Employee Representative Groups) that employees wish to form. Currently we have Women@silabs, pride, Mental wellbeing, and Hispanic.

Silicon Labs have an inclusive recruitment process with a varied interview panel that interviews both in teams and in 1:1 to ensure an inclusive recruitment process and to avoid biased decisions. Norwegian language skills are not a requirement for any positions in our company. The interview panel enter their evaluation into our job portal to ensure transparency and openness – only recruitment and hiring managers have access to the feedback given. It also hinders recruitment via informal channels as all candidates must go via our global job portal and through an interview panel, even internal candidates have to follow our formal process.

Silicon labs have an annual compensation cycle ending in Q1. Our compensation philosophy is set by the Compensation Committee, which is a subset of the Board of Directors. The compensation program is intended to attract, motivate, and retain talented individuals. It is designed to be market competitive, while supporting growth and profitability objectives while remaining aligned with our culture.

We work with multiple market data reports like Radford from AON. We match jobs and submit our Company's compensation data confidentially through the Radford Global Technology and Radford Global Sales surveys. Radford is one of the leading compensation survey companies in the world with over 2400+ participating tech companies annually. Our competitive market data is based upon Radford data and we review the data by:

- Industry (Semiconductor, Software and Overall) and take the highest value
- Country and/or city to ensure we are market competitive in the regions
- Revenue cuts are excluded because we compete with companies of all sizes for talent

To ensure alignment, transparency, and equality we group jobs into classifications or "grades". Grouping similar jobs into classifications or "grades" allows us to scale as we grow. In the past, we had more than 1,900 unique jobs in various locations, which makes it challenging to compare peer groups and ensure they are compensated appropriately. Market rates are sensitive to skill set, availability, and location. The continual shift in supply and demand for talent within a location drives a targeted market range for a job, rather than a single pay point. We review data annually to ensure we align with the trends and shifts.

Silicon labs uses a salary planning tool in Workday to review our employee's salary ranges compared to seniority, age, gender, function/job level and performance.

- As part of the compensation cycle Silicon Labs go through a performance calibration process in Workday. Our goal is to create a transparent performance management process that gives all employees an equal opportunity to succeed and receive valuable feedback on their work. Performance calibration is a process that makes consistent performance ratings possible. There are many benefits of calibration including:
  - Ensuring teams apply similar standards in measuring and evaluating performance
  - Create a common, consistent language to clearly communicate performance standards
  - Limit bias by having multiple people reviewing performance. The same criteria apply to all employees during this process:
    - double check the results,



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- Test for similar pay/ similar work
- Logical for performance or time in role to be factored in
- Ensure no disparate impact due to gender, ethnicity, age, etc.
- Using a consistent approach is best practice

Actions we have implemented specific in our Norwegian site:

- Employee handbook
- Flexible work arrangements: 2-3 days in the office
- Flexible time and flexible hours (if our employees work more than the contractual 40 hours per week, they can take the time back another day): accumulating flexible hours in Workday
- Remote work options: offering 100% work from home
- The global Ginger Mental wellness support
- Global employee assistance program for our employees and their families
- Paying for Norwegian language course for our non-Norwegian employees
- Assist with the work permit application process

The Norwegian offices are both having good accessibility and good working conditions for employees with impaired functional ability.

In Norway we have around 14 employees who are non-Norwegian citizens. We do not collect data on ethnicity, race, religious beliefs, sexual orientation or physical/mental impairment as it is sensitive information and a private matter. Therefore, we only have an overview of those we have helped with work visa/permit.

Annual status for gender balance

- Gender balance F/M in the company: 5 women out 61 employees
- The proportion of temporary workers F/M: Each year we employ up to 10 summer interns for a period of 6-10 weeks. Most of them come from the technical university of Norway to work on special projects created for interns and to gain work experience. We often end up employing 40% of them after they finish their studies.
- The proportion of part-time workers F/M: We do not have any involuntary part-time workers.
- All employees are offered 100% positions when joining our company.
- Results from the mapping on involuntary part-time work F/M: as we offer all employees fulltime work and don't have any employees on part-time employment agreements, we have not conducted a mapping
- The proportion of parental leave in 2023 F/M (weeks)- 27/42 weeks including unpaid leave
- Gender pay reporting F/M: The general data protection regulation (GDPR) limits what the Company can do with personal data. Employers are required to provide statistical mapping on gender equality but Bufdir states that there must be at least 5 of each gender in each subgroup to publish the results regarding gender pay. Thus, we refrain from reporting the mapping but we have conducted an analytic of all employees in the company according to tasks and experience and found no major systematic difference.

Findings from our mapping that we can improve and develop in 2024 are to ensure more female participant in our interview panels and continue developing a life cycle policy.

We also actively are looking out for female engineers to join our intern program, as that is our main pipeline for new hires.



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As Silicon Labs is a tech company with most engineers among the employees in Oslo (all but one), progression on including more females to our interview panels are slow. The balance of male vs. female engineers are not in our favour. As stated above we have 5 women out of 61 employees. Furthermore there are far more male engineers graduating within hardware, hardware tools, software research & development, Validation and security than females. With the new gender point system at NTNU within programs like engineering and integrated master level programs in technology and engineering from 2019 we will see an increase in graduating female engineers relevant for the areas we work on in Silicon Labs.

For 2023 we added DEI goals to all our vice presidents and above, we also added one mandatory DEI annual learning to all employees' goals. All to continue the work on implementing DEI in our culture and educate our employees on DEI.

We have also reinforced awareness to our global whistle blower channels, rolled out Globe Smart training, where teams can learn how they can work better with other members on their teams globally and have opened a coaching program (Growth Space) for our employees to join. That program will continue in 2024.

For 2024 we have global mentoring circles and in 2023 we rolled out mentoring program via our ERG group women in Silabs to further our female employees the opportunity to develop and build network across the company. These are programs we will utilize as part of our recruitment to attract female engineers.

In 2022 we had a collaboration ADA which we plan to take up again end of 2024. Aim is to educate managers on the challenges female engineers face and how we can meet/accommodate to these challenges locally.

For Norway specific we took extra care this year to analyze the 5 females' development and compensation at our annual compensation cycle, to ensure they are equal to their peers. Through our HR system tool Workday we have a module to calibrate and view every aspect of the organization during compensation cycle. Here we screen for performance, gender, seniority, location and joblevel when going over promotions. For compensation we have a benchmark called comparatio that applies for all positions, job levels and their salary level. That means we analyse each group and individual who is below our comparatio.

We also enforced stronger focus for attracting female engineers to our intern program. Our actions will be measured in the gender ratio in our intern program and end of year if we have succeeded in attracting more talented female engineers. We could be better at analyzing how many females who applies for vacant positions, compared to how many is pulled in for interview and finally hired. That we will improve moving forward.

The challenges we meet locally in our company is that apart from engineering functions we do not have any other functions in house in Norway, which slows down the overall gender balance. HR is located in Hungary and Denmark, Finance, legal, marketing is in USA and Singapore, legal, marketing and facility is in USA, sales is also outside of Norway.

We also acknowledge that we are a company with a large global footprint despite our small size employee wise (only 1800 EE globally) and that our office in Oslo is small with just 61 employees, where off only 5 are women, which means measurable progression will take time and require a continuously focus and dedication before we can see an effect in Norway locally.



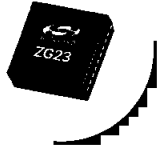
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For 2024 work will include:

- Ensure that our intern program has a stronger focus on attracting female engineers to build a good pipeline for later hiring
- Start up local DEI training with focus on what DEI means for each individual to break down potential reservations towards DEI
- Roll out team effectiveness training.
- Introduce Global/local mentoring program
- Analyse candidates applying for vacant positions and who is being interviewed
- Work with ADA to educate locally and to highlight their work and why.



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# Norwegian Transparency Act Statement 2023

May 16, 2024

This Statement has been prepared in line with the requirements of the Norwegian Transparency Act. The registered office of Silicon Laboratories Norway AS ("**Silicon Labs Norway**" or the "**Company**") is Sandakerveien 118, 0484 Oslo, Norway. The ultimate parent company of Silicon Labs Norway is Silicon Laboratories Inc.

Silicon Labs Norway is committed to respecting human rights and decent working conditions ("human rights") as a fundamental principle in our operations.

## Structure, operations and supply chain

Silicon Labs Norway is a private limited liability company incorporated under the Norwegian legislation. Silicon Labs Norway is a wholly owned subsidiary of Silicon Laboratories International Pte. Ltd., ("**Silicon Labs Singapore**") headquartered in Singapore, which in turn is a wholly owned subsidiary of Silicon Laboratories Inc., incorporated in Delaware with its primary place of business in Austin, Texas. Together, the Company, Silicon Laboratories International Pte. Ltd., Silicon Laboratories Inc. and all other subsidiaries make up the Silicon Labs group of companies ("**Silicon Labs**").

Silicon Labs is a fabless global technology company that designs and manufactures semiconductors, other silicon devices and software, primarily in the secure, intelligent wireless technology sphere. Silicon Labs has operations, sales, and design activities worldwide.

### Operations

Under contract with Silicon Labs Singapore, Silicon Labs Norway performs engineering services such as semiconductor hardware and software development, product prototyping, improvement of existing products and technical support. In addition, Silicon Labs Norway performs limited support activities as part of the global Silicon Labs marketing function. Silicon Labs Norway does not offer or sell goods or services to the public.

Silicon Labs Norway's business partners involves third party suppliers of goods and services such as IT hardware and accessories, facility management and services (e.g. janitorial, catering, landscaping), branded material, travel and shipping. Goods and services to support Silicon Labs Norway's operations were purchased from third parties located in Norway as well as from other countries.

<sup>1</sup> [www.silabs.com](http://www.silabs.com) | Norwegian Transparency Act Statement 2023



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## Supply Chain

Silicon Labs' operations require a wide variety of goods and services to operate, the majority of which are produced with higher-skilled and trained labour, including engineering and technical services, as well as specialized equipment.

Silicon Labs' supply chain includes the manufacturing, testing, assembly and distribution of semiconductors. These tasks generally require technical and professional skills and use of capital-intensive assets.

Silicon Labs is committed to the highest standard of product quality and business integrity in its dealings with suppliers and ensuring that working conditions in our supply chain are safe, that workers are treated with respect and dignity, and that manufacturing processes are environmentally and socially responsible. Silicon Labs is a member of the Responsible Business Alliance and has adopted the [Responsible Business Alliance® \(RBA®\) Code of Conduct](#). Silicon Labs requires all major suppliers involved in the manufacture of Silicon Labs' products to comply with the [Silicon Labs Supplier Code of Conduct](#) and maintain ISO 9001:2015 and ISO 14001:2015 certification (or be on the path to certification). The Supplier Code of Conduct is reviewed periodically, and updated if needed, in response to regulatory updates, customer requirements or expectations, industry best practices, and inputs from internal and supplier audits.

## Human rights risks

### Assessment and description of the human rights risks

For the purposes of preparing this statement, an analysis was undertaken of human rights risks in Silicon Labs Norway's operations and Silicon Labs' supply chains.

Silicon Labs Norway does not utilize forced or compulsory labour. All employees are above the legal employment age in Norway and are recruited and provided with working conditions and the payment of wages and benefits that comply with applicable laws and regulations. Silicon Labs Norway's operations require deep technical skills. Most employees are higher-skilled professionals and trained labour with technical degrees, including from scientific and engineering disciplines.

Some human rights risks in the semiconductor manufacturing include: the right to a safe and healthy work environment, the right to information, the rights of women and children, and the right to an effective remedy. While these potential risks may generally exist, the production, operation, and testing of semiconductors generally require technical and professional skills and the use of capital-intensive assets that are at a lower risk for human rights violations.

### Actions taken to address human rights risks

Silicon Labs maintains a commitment to safeguarding the health and security of its employees and the public, responsibly managing social impacts, and upholding respect for human rights in its operations. It is Silicon Labs Norway's policy to comply with all applicable laws and regulations, including those related to employment, safety, security, health and the environment.

Silicon Labs Norway is committed to respecting human rights as a fundamental principle in its operations, reinforced through training and integrated into its policies and practices.

### Standards, procedures and processes

Several key standards, procedures, and processes guide Silicon Labs Norway's integrated approach to human rights:

- As a member of RBA, Silicon Labs has a commitment to abide by the [RBA Code of Conduct](#) as well as require its suppliers to follow the same standards. The code ensures Silicon Labs goes beyond compliance and maintains



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best practices in all supply chain operations. Silicon Labs' [Supplier Code of Conduct](#) addresses human rights topics as set forth in the Responsible Business Alliance (RBA) Code of Conduct.

- Silicon Labs has implemented a [Global Human Rights Policy](#) to protect, respect and advance human rights as a core component of its business operations. This policy applies to all employees, contingent workers and business relationships, including partners, supply chain and vendors. The Global Human Rights Policy respects internationally recognized human rights as set out in the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. This Global Human Rights Policy encompasses principles within the United Nations Global Compact, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, Silicon Labs' Code of Business Conduct and Ethics and the laws of the countries in which we operate.
- Silicon Labs' [Code of Business Conduct and Ethics](#) and [Business Conduct Standards](#) are the principles that guide the conduct of our business operations by all employees at all levels. Through the Code of Business Conduct and Ethics and Business Conduct Standards, Silicon Labs commits to:
  - honest and ethical conduct;
  - full, fair, accurate, timely and understandable disclosures in our public communications;
  - compliance with applicable laws, rules and regulations; and
  - being accountable for adherence to the Code of Business Conduct and Ethics.

### Addressing human rights risks in our supply chains and business partners

Silicon Labs holds its suppliers, vendors and contractors to compliance, anti-corruption, non-conflict, safety and other guidelines and our standard terms and conditions oblige suppliers to adhere to all applicable laws and regulations, including those related to employment, safety, and security, health and the environment, impose similar terms and conditions on their subcontractors, and permit audits and allow access to office and work locations, documentation and personnel. These standard terms also allow for termination if the supplier's performance or conformance to such terms is not acceptable.

Furthermore, as a member of RBA, Silicon Labs has access to additional tools to increase transparency and collaboration with its suppliers including the RBA Self-Assessment Questionnaire ("**SAQ**") designed to help members identify social, environmental and ethical risks in their supply chains and the RBA Validated Assessment Program ("**VAP**"), the standard for onsite compliance verification and effective, shareable audits.

Throughout the year, our employees are required to attest to Silicon Labs' Business Conduct Standards and complete other annual training to improve their understanding of human rights issues.

### Actions taken to assess effectiveness

#### Supply Chain

As a member of the RBA, Silicon Labs engages with its suppliers in the RBA tool to evaluate the risk based on location, complete annual RBA SAQs and, as needed, VAP audits. In 2023, Silicon Labs achieved its goal to reach 100% facilities SAQ response from its major suppliers (those who make up 90% of Silicon Labs' manufacturing spend), and >80% for all suppliers. Based on the results of this risk analysis, Silicon Labs has not identified any high-risk suppliers.

Furthermore, Silicon Labs is committed to regularly working with its major suppliers to ensure 100% complete a facility SAQ and a minimum of 80% conduct a VAP with the goal of Silver recognition by 2025. In 2024, Silicon Labs is targeting 80% of all suppliers to complete their facilities SAQ.



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Based on 2023 SAQs received, Silicon Labs broke down the SAQ scores into the four categories: Labor, Health & Safety, Environmental and Ethics with scores ranging from 0-100. The scores have given us a further insight to focus on environmental, health, and safety risks throughout our supply chain in 2024.

Silicon Labs reviewed the details of 21 valid audits within the last 18 months to identify the higher-risk areas of our extended supply chain operations. The initial results revealed major findings of potential high risk in the areas of environment, occupational health and safety, labor and supply chain management. Findings are addressed within the RBA VAP process and validated before closure. Silicon Labs reviews all findings and corrective actions as appropriate. Silicon Labs aims to annually evaluate and review the VAPs that have been completed by all suppliers.

Tables detailing the high-risk areas identified are available in Silicon Labs' [2023 Corporate Sustainability Report](#).

### Business Partners

For this report, Silicon Labs Norway also ran its 2023 business partners through the RBA Heat Map based on industry and location. The 2023 business partners were identified using our accounting data of parties who have invoiced us in the 2023 calendar year. Certain partners initially fell in the RBA Heat Map as potential high risk based on the location or industry. While the annual spend with many of these potential high-risk partners were minimal, Silicon Labs Norway conducted additional diligence on each vendor and does not have reason to believe that such partners were engaged in human rights violations. Silicon Labs Norway will continue to use such findings to inform any future or ongoing engagement in 2024.

### Grievance Mechanisms

Silicon Labs Norway is committed to conducting business with the highest ethical standards and according to applicable laws, rules, and regulations. For this reason, we encourage all customers, partners as well as our own employees to always report any suspected fraudulent or unethical behavior by Silicon Labs or its employees. This may be done anonymously via [EthicsPoint](#).

This procedure is intended solely for reporting suspected misconduct or irregularities, such as fraudulent, inappropriate, dishonest, illegal or negligent activity or behavior, and should not be used for customer complaints or to report on issues related to personal disputes.

### Closing

Silicon Labs Norway has prepared this Statement in line with the requirements of the Transparency Act. We are committed to respecting human rights as a fundamental principle in our operations. This Statement will be made available at [www.silabs.com](http://www.silabs.com) and be reviewed annually.

Inquiries related to the Transparency Act may be made by contacting Silicon Labs via email at [supplychain@silabs.com](mailto:supplychain@silabs.com). To properly address requests, please provide Silicon Labs with the following information: full name, Country/Region, and nature of the request.

Néstor Ho

Chairman of the Board of Directors of Silicon Laboratories Norway ApS



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## **REPORT OF THE BOARD OF DIRECTORS SILICON LABORATORIES NORWAY AS 2023**

### **SILICON LABORATORIES NORWAY AS (FORMERLY ENERGY MICRO AS)**

Silicon Laboratories Norway AS (“the Company”) is located in Oslo, Norway. It is 100% owned by Silicon Laboratories International Pte. Ltd. (“SLI”), located in Singapore. SLI, together with its parent company, Silicon Laboratories Inc. (“SL”) located in the US, designs, develops, markets, and supports analog-intensive mixed-signal integrated circuit products for a broad range of applications. The Company does not operate any subsidiaries or branch offices as of the end of 2023.

Following SLI’s acquisition of the Company in June 2013, the Company amended its business strategy and policies to take on less risk, which enables it to focus on further development of energy friendly microcontroller and radio technology without the need to search for sources of funding, and to gain valuable insight and resources from within the Silicon Labs group research and development teams. As a result, the main risks and uncertainty factors that the Company previously faced were reduced. The Company continues to face very limited market risk, credit risk and liquidity risk. The Company’s operations as of the end of 2023 are described below.

The Company employs research and development teams in Norway to design microcontroller and radio transceiver products and related software under contract with SLI, with SLI having strategic management and oversight of the engineering function. During 2023, the Company received compensation for these services on a cost-plus basis.

The Company licenses its previously developed intellectual property to SL and SLI to enable SL and SLI to manufacture, sell and further develop products incorporating the Company’s intellectual property existing as of the acquisition in June 2013. The license arrangement has a 10 year term and enables the Company to generate a steady source of significant income by taking advantage of SL’s and SLI’s customer bases and sales channels.

The Board confirms that the financial statements of Silicon Laboratories Norway AS have been prepared under the assumption of continued operation and that the going concern assumption is appropriate.

The Company does not conduct any activity that pollutes or threatens the environment.



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The ultimate US parent purchases the Director & Officers liability insurance globally for all the company's board members and general manager. This cost is absorbed by the ultimate parent company and does not recharge to the individual entities.

The Company's financial position is satisfactory.

## **POST BALANCE SHEET EVENTS**

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## **FUTURE PROSPECTS**

The Company will continue to design microcontroller and radio transceiver products and related software as an engineering service provider, providing engineering, marketing and administrative services to SLI in 2024.

## **KEY FINANCIAL FIGURES**

In the opinion of the Board the financial statements present a true view of the company's financial position and the result of the company's operations. The Company's revenue for 2023 was NOK 440.5 million. Operating profit was NOK 331.8 million. Operating results before tax was 374.1 million. After tax expense of NOK 82.5 million, the Company's net profit for 2023 was NOK 291.6 million.

The Board declared dividend of NOK 569.8 million to Silicon Laboratories International Pte Ltd from Silicon Laboratories Norway AS for the year 2023. It is proposed that the profit for fiscal year of 2023 at NOK 291.6 million will be added to retained earnings.

The Company's deferred tax asset was NOK 1.4 million at the end of 2023. It is probable that the Company will generate sufficient taxable income in future periods to fully utilize its deferred tax asset.

The cash position at year-end was NOK 170.9 million. The net cash flow from operating activities was NOK 23.5 million, from investing activities was NOK 312.5 million and NOK -569.8 million from financing activities.

Total equity was NOK 451.7 million, corresponding to an equity ratio of 83.12%.

Other than the above, no circumstances have occurred since the end of the fiscal year 2023 that would be considered important in assessing the financial accounts.

## **EMPLOYEES AND THE WORK ENVIRONMENT**

The Company had 61 employees at the end of 2023. The Board considers the work environment to be good. Actions have been taken to ensure a good environment both socially and physically. There were no accidents during the year and no reporting to the authorities needed. Sick leave was 2.07%.



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## GENDER EQUALITY

At the end of 2023, out of a total of 61 employees, 5 were women. There are two males on the Board of Directors of the company. The Board of Directors and the Company management are aware of the expectations that the Norwegian Government and the society have regarding gender equality. Please see further details in Equality Statement (Annex 1).

## DISCRIMINATION

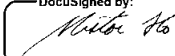
The objectives of the Norwegian Anti-Discrimination Act and the Anti-Discrimination and Accessibility Act are to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, nationality, descent, skin color, language, religion, faith, gender, sexual orientation, parental leave, care responsibilities or disabilities. The Company encourages the act's purpose within its business, by focusing on equal opportunities within recruiting, salary, working conditions, promotion and development opportunities, as well as protection against harassment. The Company also aims to be a workplace with no discrimination due to reduced functional ability. Individual arrangements of workplace and responsibility are made as needed for employees with reduced functional ability. Please see further details in Equality Statement (Annex 1).

## TRANSPARENCY ACT

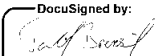
The transparency act statement will be available in our corporate website under investor relations, governance <https://investor.silabs.com/static-files/07748d8c-3bdc-4c24-a502-b742ffa0bb33>.

Austin 30 May 2024

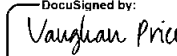
### Board of Directors of Silicon Laboratories Norway AS

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Nestor F. Ho  
(Chairman)

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Torkil Brunsvik  
(CEO)

DocuSigned by:  
  
332E083EF4954A0...

Vaughan Price  
(Board Member)



**Skattedirektoratet**

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	13.09.2012	27.09.2012
Telefon	Deres referanse	Vår referanse
22078139	KB	2012/721830

RSM HASNER KJELSTRUP & WIGGEN AS  
Postboks 1312 Vik  
0112 OSLO

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Energy Micro AS, org. nr. 991 457 445**

Det vises til deres brev av 13. september 2012 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Energy Micro AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Energy Micro 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.

**Bakgrunn**

Energy Micro AS eies 100 % av morselskapet Energy AS som i vedtak (2012/13084) av 4. januar 2012 fikk tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk. Energy Micro AS er et selskap innen teknologibransjen, en bransje med stor grad av internasjonalisering. Selskapet har utenlandske styremedlemmer som ikke behersker norsk språk. Det er opplyst at hoveddelen av kundene og leverandørene er utenlandske. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Selskapet benytter også engelsk som arbeidsspråk. 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*

Postadresse	Besøksadresse	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org. nr: 996250318	Telefaks
For elektronisk henvendelse se www.skatteetaten.no		22 17 08 60



*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, 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 det alt vesentlige av driften foregår i utlandet. Morselskapet har tidligere fått tillatelse til å benytte engelsk språk. Selskapets arbeidsspråk er engelsk og all kommunikasjon skjer på engelsk. 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 anledning saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland



Statsautoriserte revisorer  
Ernst & Young AS

Langelandsvegen 1, DaagGården  
6010 Ålesund

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

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Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Silicon Laboratories Norway AS

### Opinion

We have audited the financial statements of Silicon Laboratories Norway AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the general manager) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation of the 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 and using the



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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.

## 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ålesund, 31.05.2024  
ERNST & YOUNG AS

Ivar-Andrè Norvik  
State Authorised Public Accountant (Norway)

(This translation from Norwegian has been prepared for information purposes only.)

Independent auditor's report - Silicon Laboratories Norway AS 2023

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## Norvik, Ivar-Andre Årnes

Statsautorisert revisor

På vegne av: ERNST & YOUNG AS

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## Kunngjøringer

Kunngjøring for:

**Organisasjonsnummer 991 457 445** (SILICON LABORATORIES NORWAY AS)

### Endring av foretaksnavn

Foretaksnavn: **ENERGY MICRO AS**

Organisasjonsnummer: 991 457 445

Forretningsadresse: Sandakerveien 118

0484 OSLO

Kommune: 0301 OSLO

Organisasjonsform: Aksjeselskap

**Nytt foretaksnavn: SILICON LABORATORIES NORWAY AS**

### Foretaksregisteret 23.07.2013

Organisasjonsnummer:

974 760 673

### Lenker

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[Personvernerklæring](#)

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