



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 895 557 242  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SLOTTSPASSAGEN AS  
Forretningsadresse: c/o Promenaden Management AS  
Nedre Slottsgate 8  
0157 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### 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: Haron Ascanio Cazzaniga  
Dato for fastsettelse av årsregnskapet: 08.06.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 24.06.2022



### Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Rental income		10 565 850	5 792 952
<b>Sum inntekter</b>		<b>10 565 850</b>	<b>5 792 952</b>
<b>Kostnader</b>			
Personnel expenses	1		
Depreciation	2	4 158 220	4 477 576
Other operating expenses	1	3 325 278	6 564 185
<b>Sum kostnader</b>		<b>7 483 498</b>	<b>11 041 762</b>
<b>Driftsresultat</b>		<b>3 082 352</b>	<b>-5 248 810</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		181	598
<b>Sum finansinntekter</b>		<b>181</b>	<b>598</b>
Rentekostnad til foretak i samme konsern	3	3 433 295	2 756 959
Annen rentekostnad		2 637	67 925
<b>Sum finanskostnader</b>		<b>3 435 932</b>	<b>2 824 884</b>
<b>Netto finans</b>		<b>-3 435 751</b>	<b>-2 824 286</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-353 400</b>	<b>-8 073 096</b>
Tax on ordinary result	6	-77 749	-619 995
<b>Ordinært resultat etter skattekostnad</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Årsresultat</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Totalresultat</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Overføringer og disponeringer</b>			
Konsernbidrag			23 500 000
Allocated to other equity		-275 651	-30 953 101



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Sum overføringer og disponeringer		-275 651	-7 453 101



## Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6		
<b>Varige driftsmidler</b>			
Buildings and land	2	275 945 592	236 049 183
Machinery and equipment	2		
Skip, rigger o.l	2		
Maskiner, inventar o. l.	2		
<b>Sum varige driftsmidler</b>	2	<b>275 945 592</b>	<b>236 049 183</b>
<b>Sum anleggsmidler</b>		<b>275 945 592</b>	<b>236 049 183</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivable			84 749
Receivables from Group companies	3	4 683 286	1 089 694
Other short-term receivables		3 355 157	756 962
<b>Sum fordringer</b>		<b>8 038 443</b>	<b>1 931 405</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits			78 437
<b>Sum bankinnskudd, kontanter og lignende</b>			<b>78 437</b>
<b>Sum omløpsmidler</b>		<b>8 038 443</b>	<b>2 009 842</b>
<b>SUM EIENDELER</b>		<b>283 984 036</b>	<b>238 059 025</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Share capital	4, 5	2 100 000	2 100 000
Beholdning av egne aksjer	5		
Annen innskutt egenkapital	5	139 834 686	139 834 686
<b>Sum innskutt egenkapital</b>		<b>141 934 686</b>	<b>141 934 686</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variation	5		
Other equity	5	-22 416 277	-22 549 791
Uncovered loss	5		
<b>Sum opptjent egenkapital</b>		<b>-22 416 277</b>	<b>-22 549 791</b>
<b>Sum egenkapital</b>		<b>119 518 409</b>	<b>119 384 895</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6	9 949 024	9 911 367
<b>Sum avsetninger for forpliktelser</b>		<b>9 949 024</b>	<b>9 911 367</b>
<b>Annen langsiktig gjeld</b>			
Konvertible lån	3	124 463 688	81 230 393
<b>Sum annen langsiktig gjeld</b>		<b>124 463 688</b>	<b>81 230 393</b>
<b>Sum langsiktig gjeld</b>		<b>134 412 712</b>	<b>91 141 760</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		3 491 858	3 009 113
Tax payable	6		
Forskudd fra kunder		659 010	
Liabilities to Group companies	3	18 690 183	23 984 184
Other current debt		7 211 864	539 074
<b>Sum kortsiktig gjeld</b>		<b>30 052 915</b>	<b>27 532 370</b>
<b>Sum gjeld</b>		<b>164 465 627</b>	<b>118 674 130</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>283 984 036</b>	<b>238 059 025</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 621838

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: SLOTTSPASSAGEN AS  
Forretningsadresse: c/o Promenaden Management AS  
Nedre Slottsgate 8  
0157 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

#### 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: Haron Ascanio Cazzaniga  
Dato for fastsettelse av årsregnskapet: 08.06.2021

#### Revisjon

Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

*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, 17.08.2021



Organisasjonsnr: 895 557 242  
SLOTTSPASSAGEN AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Rental income		10 565 850	5 792 952
<b>Sum inntekter</b>		<b>10 565 850</b>	<b>5 792 952</b>
<b>Kostnader</b>			
Personnel expenses	1		
Depreciation	2	4 158 220	4 477 576
Other operating expenses	1	3 325 278	6 564 185
<b>Sum kostnader</b>		<b>7 483 498</b>	<b>11 041 762</b>
<b>Driftsresultat</b>		<b>3 082 352</b>	<b>-5 248 810</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		181	598
<b>Sum finansinntekter</b>		<b>181</b>	<b>598</b>
Rentekostnad til foretak i samme konsern	3	3 433 295	2 756 959
Annen rentekostnad		2 637	67 925
<b>Sum finanskostnader</b>		<b>3 435 932</b>	<b>2 824 884</b>
<b>Netto finans</b>		<b>-3 435 751</b>	<b>-2 824 286</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-353 400</b>	<b>-8 073 096</b>
Tax on ordinary result	6	-77 749	-619 995
<b>Ordinært resultat etter skattekostnad</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Årsresultat</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Totalresultat</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Overføringer og disponeringer</b>			
Konsernbidrag			23 500 000
Allocated to other equity		-275 651	-30 953 101
<b>Sum overføringer og disponeringer</b>		<b>-275 651</b>	<b>-7 453 101</b>



Organisasjonsnr: 895 557 242  
SLOTTSPASSAGEN AS

## BALANSE

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6		
<b>Varige driftsmidler</b>			
Buildings and land	2	275 945 592	236 049 183
Machinery and equipment	2		
Skip, rigger o.l	2		
Maskiner, inventar o. l.	2		
Sum varige driftsmidler	2	275 945 592	236 049 183
Sum anleggsmidler		275 945 592	236 049 183
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivable			84 749
Receivables from Group companies	3	4 683 286	1 089 694
Other short-term receivables		3 355 157	756 962
Sum fordringer		8 038 443	1 931 405
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits			78 437
Sum bankinnskudd, kontanter og lignende			78 437
Sum omløpsmidler		8 038 443	2 009 842
SUM EIENDELER		283 984 036	238 059 025
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 5	2 100 000	2 100 000
Beholdning av egne aksjer	5		
Annen innskutt egenkapital	5	139 834 686	139 834 686
Sum innskutt egenkapital		141 934 686	141 934 686
<b>Opptjent egenkapital</b>			
Reserve for valuation variation	5		



Other equity	5	-22 416 277	-22 549 791
Uncovered loss	5		
<b>Sum opptjent egenkapital</b>		<b>-22 416 277</b>	<b>-22 549 791</b>
<b>Sum egenkapital</b>		<b>119 518 409</b>	<b>119 384 895</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6	9 949 024	9 911 367
<b>Sum avsetninger for forpliktelseser</b>		<b>9 949 024</b>	<b>9 911 367</b>
<b>Annen langsiktig gjeld</b>			
Konvertible lån	3	124 463 688	81 230 393
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<b>Kortsiktig gjeld</b>			
Leverandørgjeld		3 491 858	3 009 113
Tax payable	6		
Forskudd fra kunder		659 010	
Liabilities to Group companies	3	18 690 183	23 984 184
Other current debt		7 211 864	539 074
<b>Sum kortsiktig gjeld</b>		<b>30 052 915</b>	<b>27 532 370</b>
<b>Sum gjeld</b>		<b>164 465 627</b>	<b>118 674 130</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>283 984 036</b>	<b>238 059 025</b>



Organisasjonsnr: 895 557 242  
SLOTTSPASSAGEN AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	02.12.2016	05.12.2016
Telefon	Deres referanse	Vår referanse
22078139	Bente Sletten	2016/52646

BDO AS  
Postboks 1704 Vika  
0121 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 2. desember 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Slottspassagen Holding AS	org. nr. 917 071 500
Slottspassagen AS	org. nr. 895 557 242

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Selskapene er direkte eller indirekte eiet av MB Tomahawk Lux S.A.R.L. som er hjemmehørende i Luxembourg. Konsernet driver med utvikling og utleie av eiendom i Norge. Selskapene er nye i konsernet og de øvrige konsernselskapene har tidligere fått dispensasjon. Eiendomsmassen er næringsseiendom, som omfatter både handels- og kontorlokaler. Arbeidsspråket er engelsk og all konsernrapportering skjer på engelsk. I tillegg er enkelte av styremedlemmene engelskspråklige. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

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

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post: <a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	22 17 08 60



*”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”*

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “*informative regnskaper for ulike grupper av regnskapsbrukere*”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at inngår i et utenlandsk konsern. Eierkretsen er begrenset. Øvrige konsernselskap har tidligere fått dispensasjon. Arbeidsspråket er engelsk og at all konsernrapportering skjer på engelsk. Videre er det vektlagt at enkelte av styremedlemmene er engelskspråklige.

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*



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# Annual Report 2020 Slottspassagen AS

Revenue statement  
Balance sheet  
Notes to the Accounts

Org.no.: 895 557 242



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## Slottspassagen AS

### Income statement for the year ended 31.12.2020

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Rental income		10 565 850	5 792 952
<b>Total operating income</b>		<b>10 565 850</b>	<b>5 792 952</b>
Depreciation	2	4 158 220	4 477 576
Other operating expenses	1	3 325 278	6 564 185
<b>Total operating expenses</b>		<b>7 483 498</b>	<b>11 041 762</b>
<b>Operating profit</b>		<b>3 082 352</b>	<b>-5 248 810</b>
<b>Financial income and expenses</b>			
Other interest income		181	598
Interest expense to Group companies	3	3 433 295	2 756 959
Other interest expense		2 637	67 925
<b>Net financial items</b>		<b>-3 435 751</b>	<b>-2 824 286</b>
<b>Result before tax</b>		<b>-353 400</b>	<b>-8 073 096</b>
Tax on ordinary result	6	-77 749	-619 995
<b>Result after tax</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Brought forward</b>			
Group contribution given		0	23 500 000
Allocated to other equity		-275 651	-30 953 101
<b>Total brought forward</b>		<b>-275 651</b>	<b>-7 453 101</b>



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## Slottspassagen AS

### Balance sheet for the year ended 31.12.2020

<b>Assets</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Fixed assets</b>			
<b>Tangible assets</b>			
Buildings and land	<b>2</b>	275 945 592	236 049 183
<b>Total tangible assets</b>	<b>2</b>	<b>275 945 592</b>	<b>236 049 183</b>
<b>Total fixed assets</b>		<b>275 945 592</b>	<b>236 049 183</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivable		0	84 749
Receivables from Group companies	<b>3</b>	4 683 286	1 089 694
Other short-term receivables		3 355 157	756 962
<b>Total receivables</b>		<b>8 038 443</b>	<b>1 931 405</b>
<b>Investments</b>			
Cash and bank deposits		0	78 437
<b>Total current assets</b>		<b>8 038 443</b>	<b>2 009 842</b>
<b>Total assets</b>		<b>283 984 036</b>	<b>238 059 025</b>



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Slottspassagen AS

## Balance sheet for the year ended 31.12.2020

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	4, 5	2 100 000	2 100 000
Other paid-up equity	5	139 834 686	139 834 686
<b>Total paid-up equity</b>		<b>141 934 686</b>	<b>141 934 686</b>
<b>Retained earnings</b>			
Other equity	5	-22 416 277	-22 549 791
<b>Total retained earnings</b>		<b>-22 416 277</b>	<b>-22 549 791</b>
<b>Total equity</b>		<b>119 518 409</b>	<b>119 384 895</b>
<b>Liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	6	9 949 024	9 911 367
<b>Total provisions</b>		<b>9 949 024</b>	<b>9 911 367</b>
Liabilities to Group companies	3	124 463 688	81 230 393
<b>Total of other long term liabilities</b>		<b>124 463 688</b>	<b>81 230 393</b>
<b>Current debt</b>			
Accounts payable		3 491 858	3 009 113
Forskudd fra kunder		659 010	0
Liabilities to Group companies	3	18 690 183	23 984 184
Other current debt		7 211 864	539 074
<b>Total current debt</b>		<b>30 052 915</b>	<b>27 532 370</b>
<b>Total liabilities</b>		<b>164 465 627</b>	<b>118 674 130</b>
<b>Total equity and liabilities</b>		<b>283 984 036</b>	<b>238 059 025</b>



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Slottspassagen AS

**Balance sheet for the year ended 31.12.2020**

Oslo, 08.06.2021

The board of Slottspassagen AS

DocuSigned by:

*Annette Lund*

EDAED0A18806482

Annette Eriksrud Lund

member of the board

DocuSigned by:

*Mark Gamble*

FE31562C3CCA41E

Mark Peter Gamble

chairman of the board



DocuSign Envelope ID: 0C7E8C2F-BB14-4363-9790-119A7FD1D660

## **Slottspassagen AS**

### **Notes to the financial statements for the year ended 31.12.2020**

#### **Accounting principles**

The annual accounts have been prepared in accordance with the Accounting Act and Norwegian generally accepted accounting principles.

#### **Taxes**

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

#### **Classification of balance sheet items**

Assets intended for long term ownership or use have been classified as fixed assets. Fixed assets are stated at acquisition cost, net of accumulated depreciation. The depreciation period depends on the expected useful life of the respective item. The straight-line method of depreciation is applied. Fixed assets are written down to recoverable value in the event of impairment that is not expected to be temporary. The recoverable amount is the higher of net realizable value and value in use.

Current assets and current liabilities include items falling due within one year of the balance sheet date, and items related to the business cycle. Current assets are valued at the lower of cost and net realizable value.

#### **Revenue and expenses**

Rental income is recognised on the accruals basis. Operating and interest expenses are also recognised when they are incurred.



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## Slottspassagen AS

### Notes to the financial statements for the year ended 31.12.2020

#### Note 1 Payroll, number of employees, remuneration, loans to employees etc.

The company had no employees in 2020. There have been no directors' fees accrued or paid.  
The company is not required to follow the Act on Mandatory Occupational Pensions.

<b>Auditor's fees (ex. VAT)</b>	<b>2020</b>	<b>2019</b>
Audit	11 500	11 000
Other services	38 197	48 150
<b>Total auditor's fees</b>	<b>49 697</b>	<b>59 150</b>

#### Note 2 Fixed assets

	<b>Buildings</b>	<b>Land</b>	<b>Technical installations</b>
Purchase cost as of 01.01.20	155 433 884	15 900 000	6 366 743
+ Inflow purchased fixed assets			
<b>= Acquisition cost 31.12.20</b>	<b>155 433 884</b>	<b>15 900 000</b>	<b>6 366 743</b>
Accumulated depreciation 31.12.20	25 104 394		2 053 268
<b>= Book value 31.12.20</b>	<b>130 329 490</b>	<b>15 900 000</b>	<b>4 313 475</b>
This year's ordinary depreciations	3 072 601		370 115
Economic life	50 years	No depreciation	15-20 years
Depreciation plan	Straight line		Straight line

  

	<b>Fittings and equipment</b>	<b>Work in progress</b>	<b>Total</b>
Purchase cost as of 01.01.20	7 675 102	78 801 865	264 177 594
+ Inflow purchased fixed assets		44 054 630	44 054 630
<b>= Acquisition cost 31.12.20</b>	<b>7 675 102</b>	<b>122 856 495</b>	<b>308 232 224</b>
Accumulated depreciation 31.12.20	5 128 968		32 286 631
<b>= Book value 31.12.20</b>	<b>2 546 132</b>	<b>122 856 495</b>	<b>275 945 592</b>
This year's ordinary depreciations	715 504		4 158 220
Economic life	4-11 years	No depreciation	
Depreciation plan	Straight line		



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## Slottspassagen AS

### Notes to the financial statements for the year ended 31.12.2020

#### Note 3 Liabilities / assets pledged as security, guarantees etc.

	2020	2019
Short term receivables from Group companies	4 683 286	1 089 694
Long term liabilities to Group companies	124 463 688	81 230 393
Short term liabilities to Group companies	18 690 183	23 984 184

The company's property is used as security for a loan of NOK 1 825 000 000 owned by Group company Promenaden High Street AS to its bank. The net book value of assets pledged as security is NOK 275 945 592

#### Note 4 Share capital, shareholders etc.

The company's share capital is NOK 2 100 000 consisting of 100 shares each with a par value of NOK 21 000

Company shareholders:	Ownership (%)	Numbers of shares
Promenaden High Street AS	100 %	100

Consolidated financial statements have been prepared by MARK Tomahawk AS. These are available at the company's premises at Nedre Slottsgate 8, 0157 OSLO

#### Note 5 Shareholders' equity

	Share capital	Share premium	Other equity	Total
Equity 01.01	2 100 000	139 834 686	-22 549 791	119 384 895
Profit for the year			-275 651	-275 651
Group contribution			409 165	409 165
<b>Equity 31.12</b>	<b>2 100 000</b>	<b>139 834 687</b>	<b>-22 416 277</b>	<b>119 518 409</b>



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## Slottspassagen AS

### Notes to the financial statements for the year ended 31.12.2020

#### Note 6 Tax

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax	-77 749	-619 995
<b>Tax expense on ordinary profit/loss</b>	<b>-77 749</b>	<b>-619 995</b>

Taxable income:		
Ordinary result before tax	-353 400	-8 073 096
Permanent differences	0	3 022
Changes in temporary differences	-171 171	918 808
Received intra-group contribution	524 571	0
<b>Taxable income</b>	<b>0</b>	<b>-7 151 265</b>

Payable tax in the balance:		
Payable tax on this year's result	-115 406	0
Payable tax on received Group contribution	115 406	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

Calculation of effective tax rate		
Profit before tax	-353 400	-8 073 096
Calculated tax on profit before tax	-77 748	-1 776 081
Tax effect of permanent differences	0	665
<b>Total</b>	<b>-77 748</b>	<b>-1 775 416</b>
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	49 599 431	49 962 533	363 102
Accounts receivable	0	-534 273	-534 273
<b>Total</b>	<b>49 599 431</b>	<b>49 428 260</b>	<b>-171 171</b>

Accumulated loss to be brought forward	-9 628 506	-9 628 506	0
Not included in the deferred tax calculation	5 251 912	5 251 913	1
<b>Basis for deferred tax</b>	<b>45 222 838</b>	<b>45 051 667</b>	<b>-171 170</b>

<b>Deferred tax (22 %)</b>	<b>9 949 024</b>	<b>9 911 367</b>	<b>-37 657</b>
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## **Slottspassagen AS**

### **Notes to the financial statements for the year ended 31.12.2020**

#### **Note 7 Continued operations / events after the balance sheet date**

The World Health Organization declared corona outbreaks a global pandemic on March 11, 2020. The authorities have implemented comprehensive measures to prevent the spread.

At the same time, the authorities have implemented cost- and liquidity-saving measures to alleviate business and employees in relation to the challenges that arise as a consequence of the spread of infection measures.

The management of the company has implemented measures to limit the financial consequences on the company's assets, revenues, costs and financing, in order to ensure the company's continued operations.

To prevent the spread and disease-related costs, the management has implemented internal routines in accordance with the authorities' requirements.

As the board assesses the consequences of the situation and the effects of the measures now, there is a basis for basing continued operations on the presentation of the annual accounts for 2020.

In accordance with the Accounting Act § 3-3a, it is confirmed that the preconditions for continued operations are present.



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Enterprise 935 174 627 MVA

To the General Meeting of Slottspassagen AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Slottspassagen AS showing a loss of NOK 275 651. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

Pennco Dokumentnøkket: KQTYE-UPVUE-4DTZY-MMS07-HX01H-50MH5



Slottspassagen AS

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 a true and fair view.

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

## Report on Other Legal and Regulatory Requirements

### Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 10 June 2021  
KPMG AS

Ole Christian Fongaard  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo Dokumentnr: KQTYE-UPVUE-4DTZY-MMS07-HX01H-5CMHS



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Ole Christian Fongaard

Partner

På vegne av: KPMG AS

Serienummer: 9578-5997-4-274114

IP: 80.232.xxx.xxx

2021-06-10 12:44:39Z



Penneo Dokumentnøkkel: KQTYE-UPVUE-4DTZY-MMS07-HX0TH-5OMHS

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### Hvordan bekrefter at dette dokumentet er originalen?

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Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>



# **Annual Report 2020 Slottspassagen AS**

**Revenue statement  
Balance sheet  
Notes to the Accounts**

**Org.no.: 895 557 242**



Slottspassagen AS

## Income statement for the year ended 31.12.2020

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Rental income		10 565 850	5 792 952
<b>Total operating income</b>		<b>10 565 850</b>	<b>5 792 952</b>
Depreciation	2	4 158 220	4 477 576
Other operating expenses	1	3 325 278	6 564 185
<b>Total operating expenses</b>		<b>7 483 498</b>	<b>11 041 762</b>
<b>Operating profit</b>		<b>3 082 352</b>	<b>-5 248 810</b>
<b>Financial income and expenses</b>			
Other interest income		181	598
Interest expense to Group companies	3	3 433 295	2 756 959
Other interest expense		2 637	67 925
<b>Net financial items</b>		<b>-3 435 751</b>	<b>-2 824 286</b>
<b>Result before tax</b>		<b>-353 400</b>	<b>-8 073 096</b>
Tax on ordinary result	6	-77 749	-619 995
<b>Result after tax</b>		<b>-275 651</b>	<b>-7 453 101</b>
<b>Brought forward</b>			
Group contribution given		0	23 500 000
Allocated to other equity		-275 651	-30 953 101
<b>Total brought forward</b>		<b>-275 651</b>	<b>-7 453 101</b>



Slottspassagen AS

Balance sheet for the year ended 31.12.2020

Assets	Note	2020	2019
<b>Fixed assets</b>			
<b>Tangible assets</b>			
Buildings and land	2	275 945 592	236 049 183
<b>Total tangible assets</b>	2	<u>275 945 592</u>	<u>236 049 183</u>
<b>Total fixed assets</b>		<u>275 945 592</u>	<u>236 049 183</u>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivable		0	84 749
Receivables from Group companies	3	4 683 286	1 089 694
Other short-term receivables		3 355 157	756 962
<b>Total receivables</b>		<u>8 038 443</u>	<u>1 931 405</u>
<b>Investments</b>			
Cash and bank deposits		0	78 437
<b>Total current assets</b>		<u>8 038 443</u>	<u>2 009 842</u>
<b>Total assets</b>		<u>283 984 036</u>	<u>238 059 025</u>



Slottspassagen AS

## Balance sheet for the year ended 31.12.2020

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
<b>Paid-up equity</b>			
Share capital	4, 5	2 100 000	2 100 000
Other paid-up equity	5	139 834 686	139 834 686
<b>Total paid-up equity</b>		<b>141 934 686</b>	<b>141 934 686</b>
<b>Retained earnings</b>			
Other equity	5	-22 416 277	-22 549 791
<b>Total retained earnings</b>		<b>-22 416 277</b>	<b>-22 549 791</b>
<b>Total equity</b>		<b>119 518 409</b>	<b>119 384 895</b>
<b>Liabilities</b>			
<b>Provisions for liabilities</b>			
Deferred tax	6	9 949 024	9 911 367
<b>Total provisions</b>		<b>9 949 024</b>	<b>9 911 367</b>
Liabilities to Group companies	3	124 463 688	81 230 393
<b>Total of other long term liabilities</b>		<b>124 463 688</b>	<b>81 230 393</b>
<b>Current debt</b>			
Accounts payable		3 491 858	3 009 113
Forskudd fra kunder		659 010	0
Liabilities to Group companies	3	18 690 183	23 984 184
Other current debt		7 211 864	539 074
<b>Total current debt</b>		<b>30 052 915</b>	<b>27 532 370</b>
<b>Total liabilities</b>		<b>164 465 627</b>	<b>118 674 130</b>
<b>Total equity and liabilities</b>		<b>283 984 036</b>	<b>238 059 025</b>



Slottspassagen AS

**Balance sheet for the year ended 31.12.2020**

Oslo, \_\_\_\_\_, 08.06.2021

The board of Slottspassagen AS

---

Annette Eriksrud Lund  
member of the board

---

Mark Peter Gamble  
chairman of the board



## Slottspassagen AS

### Notes to the financial statements for the year ended 31.12.2020

#### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and Norwegian generally accepted accounting principles.

#### Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

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#### Revenue and expenses

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## Slottspassagen AS

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Other services	38 197	48 150
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This year's ordinary depreciations	715 504		4 158 220
Economic life	4-11 years	No depreciation	
Depreciation plan	Straight line		



## Slottspassagen AS

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## Slottspassagen AS

Notes to the financial statements for the year ended 31.12.2020

### Note 6 Tax

<b>This year's tax expense</b>	<b>2020</b>	<b>2019</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax	-77 749	-619 995
<b>Tax expense on ordinary profit/loss</b>	<b>-77 749</b>	<b>-619 995</b>

Taxable income:		
Ordinary result before tax	-353 400	-8 073 096
Permanent differences	0	3 022
Changes in temporary differences	-171 171	918 808
Received intra-group contribution	524 571	0
<b>Taxable income</b>	<b>0</b>	<b>-7 151 265</b>

Payable tax in the balance:		
Payable tax on this year's result	-115 406	0
Payable tax on received Group contribution	115 406	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

Calculation of effective tax rate		
Profit before tax	-353 400	-8 073 096
Calculated tax on profit before tax	-77 748	-1 776 081
Tax effect of permanent differences	0	665
<b>Total</b>	<b>-77 748</b>	<b>-1 775 416</b>
Effective tax rate	22,0 %	22,0 %

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	<b>2020</b>	<b>2019</b>	<b>Difference</b>
Tangible assets	49 599 431	49 962 533	363 102
Accounts receivable	0	-534 273	-534 273
<b>Total</b>	<b>49 599 431</b>	<b>49 428 260</b>	<b>-171 171</b>

Accumulated loss to be brought forward	-9 628 506	-9 628 506	0
Not included in the deferred tax calculation	5 251 912	5 251 913	1
<b>Basis for deferred tax</b>	<b>45 222 838</b>	<b>45 051 667</b>	<b>-171 170</b>

<b>Deferred tax (22 %)</b>	<b>9 949 024</b>	<b>9 911 367</b>	<b>-37 657</b>
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**Slottspassagen AS**

**Notes to the financial statements for the year ended 31.12.2020**

**Note 7 Continued operations / events after the balance sheet date**

The World Health Organization declared corona outbreaks a global pandemic on March 11, 2020. The authorities have implemented comprehensive measures to prevent the spread.

At the same time, the authorities have implemented cost- and liquidity-saving measures to alleviate business and employees in relation to the challenges that arise as a consequence of the spread of infection measures.

The management of the company has implemented measures to limit the financial consequences on the company's assets, revenues, costs and financing, in order to ensure the company's continued operations.

To prevent the spread and disease-related costs, the management has implemented internal routines in accordance with the authorities' requirements.

As the board assesses the consequences of the situation and the effects of the measures now, there is a basis for basing continued operations on the presentation of the annual accounts for 2020.

In accordance with the Accounting Act § 3-3a, it is confirmed that the preconditions for continued operations are present.