



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 930 520 667  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HOYER NORGE AS  
Forretningsadresse: Borgeskogen 46  
3160 STOKKE

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### 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: Ulrich Maixner  
Dato for fastsettelse av årsregnskapet: 20.10.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 17.02.2026



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating revenue		95 166 166	70 456 961
<b>Sum inntekter</b>		<b>95 166 166</b>	<b>70 456 961</b>
<b>Kostnader</b>			
Lønnskostnad		6 268 683	5 420 801
Avskrivning på varige driftsmidler og immaterielle eiendeler		729 400	547 050
Annen driftskostnad		86 520 842	64 778 153
<b>Sum kostnader</b>		<b>93 518 925</b>	<b>70 746 004</b>
<b>Driftsresultat</b>		<b>1 647 241</b>	<b>-289 043</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		176 927	97 012
Annen finansinntekt		1 492 478	257 243
<b>Sum finansinntekter</b>		<b>1 669 405</b>	<b>354 255</b>
Rentekostnad til foretak i samme konsern		513 231	150 296
Annen rentekostnad		20 215	1 979
Annen finanskostnad		420 282	383 303
<b>Sum finanskostnader</b>		<b>953 728</b>	<b>535 578</b>
<b>Netto finans</b>		<b>715 677</b>	<b>-181 323</b>
<b>Resultat før skattekostnad</b>		<b>2 362 918</b>	<b>-470 366</b>
Skattekostnad		415 137	0
<b>Årsresultat</b>		<b>1 947 781</b>	<b>-470 366</b>
<b>Overføringer og disponeringer</b>			
Overføring til/fra fond		1 947 781	-470 366
<b>Sum overføringer og disponeringer</b>		<b>1 947 781</b>	<b>-470 366</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utvikling		2 370 550	3 099 950
<b>Sum immaterielle eiendeler</b>		<b>2 370 550</b>	<b>3 099 950</b>
<b>Finansielle anleggsmidler</b>			
Andre fordringer		824 981	1 061 320
<b>Sum finansielle anleggsmidler</b>		<b>824 981</b>	<b>1 061 320</b>
<b>Sum anleggsmidler</b>		<b>3 195 531</b>	<b>4 161 270</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer		9 820 185	12 695 969
Konsernfordringer		0	25 113
<b>Sum fordringer</b>		<b>9 820 185</b>	<b>12 721 082</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		14 282 936	10 852 992
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>14 282 936</b>	<b>10 852 992</b>
<b>Sum omløpsmidler</b>		<b>24 103 121</b>	<b>23 574 074</b>
<b>SUM EIENDELER</b>		<b>27 298 652</b>	<b>27 735 344</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		30 000	30 000
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Opptjent egenkapital</b>			
Fond		1 947 781	-470 366
Udekket tap		475 936	5 570
<b>Sum opptjent egenkapital</b>		<b>1 471 845</b>	<b>-475 936</b>
<b>Sum egenkapital</b>		<b>1 501 845</b>	<b>-445 936</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Andre avsetninger for forpliktelser		5 768 943	6 605 342
<b>Sum avsetninger for forpliktelser</b>		<b>5 768 943</b>	<b>6 605 342</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>5 768 943</b>	<b>6 605 342</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		19 387 038	20 811 555
Betalbar skatt		415 137	0
Skyldige offentlige avgifter		225 689	764 383
<b>Sum kortsiktig gjeld</b>		<b>20 027 864</b>	<b>21 575 938</b>
<b>Sum gjeld</b>		<b>25 796 807</b>	<b>28 181 280</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>27 298 652</b>	<b>27 735 344</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2026 310270

#### Enheten

Organisasjonsnummer: 930 520 667  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HOYER NORGE AS  
Forretningsadresse: Borgeskogen 46  
3160 STOKKE

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### 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: Ulrich Maixner  
Dato for fastsettelse av årsregnskapet: 20.10.2025

#### Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

*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, 16.02.2026



Organisasjonsnr: 930 520 667  
HOYER NORGE AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating revenue		95 166 166	70 456 961
<b>Sum inntekter</b>		<b>95 166 166</b>	<b>70 456 961</b>
<b>Kostnader</b>			
Lønnskostnad		6 268 683	5 420 801
Avskrivning på varige driftsmidler og immaterielle eiendeler		729 400	547 050
Annen driftskostnad		86 520 842	64 778 153
<b>Sum kostnader</b>		<b>93 518 925</b>	<b>70 746 004</b>
<b>Driftsresultat</b>		<b>1 647 241</b>	<b>-289 043</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		176 927	97 012
Annen finansinntekt		1 492 478	257 243
<b>Sum finansinntekter</b>		<b>1 669 405</b>	<b>354 255</b>
Rentekostnad til foretak i samme konsern		513 231	150 296
Annen rentekostnad		20 215	1 979
Annen finanskostnad		420 282	383 303
<b>Sum finanskostnader</b>		<b>953 728</b>	<b>535 578</b>
<b>Netto finans</b>		<b>715 677</b>	<b>-181 323</b>
<b>Resultat før skattekostnad</b>		<b>2 362 918</b>	<b>-470 366</b>
Skattekostnad		415 137	0
<b>Årsresultat</b>		<b>1 947 781</b>	<b>-470 366</b>
<b>Overføringer og disponeringer</b>			
Overføring til/fra fond		1 947 781	-470 366
<b>Sum overføringer og disponeringer</b>		<b>1 947 781</b>	<b>-470 366</b>



Organisasjonsnr: 930 520 667  
HOYER NORGE AS

## BALANSE

Beløp i: NOK Note 2024 2023

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utvikling	2 370 550	3 099 950
Sum immaterielle eiendeler	2 370 550	3 099 950

##### Finansielle anleggsmidler

Andre fordringer	824 981	1 061 320
Sum finansielle anleggsmidler	824 981	1 061 320

Sum anleggsmidler	3 195 531	4 161 270
-------------------	-----------	-----------

#### Omløpsmidler

##### Varer

##### Fordringer

Kundefordringer	9 820 185	12 695 969
Konsernfordringer	0	25 113
Sum fordringer	9 820 185	12 721 082

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	14 282 936	10 852 992
Sum bankinnskudd, kontanter og lignende	14 282 936	10 852 992

Sum omløpsmidler	24 103 121	23 574 074
------------------	------------	------------

SUM EIENDELER	27 298 652	27 735 344
---------------	------------	------------

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Selskapskapital	30 000	30 000
Sum innskutt egenkapital	30 000	30 000

##### Opptjent egenkapital

Fond	1 947 781	-470 366
Udekket tap	475 936	5 570
Sum opptjent egenkapital	1 471 845	-475 936

Sum egenkapital	1 501 845	-445 936
-----------------	-----------	----------

#### Gjeld



<b>Langsiktig gjeld</b>		
Andre avsetninger for forpliktelseser	5 768 943	6 605 342
<b>Sum avsetninger for forpliktelseser</b>	<b>5 768 943</b>	<b>6 605 342</b>
<b>Annen langsiktig gjeld</b>		
<b>Sum langsiktig gjeld</b>	<b>5 768 943</b>	<b>6 605 342</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	19 387 038	20 811 555
Betalbar skatt	415 137	0
Skyldige offentlige avgifter	225 689	764 383
<b>Sum kortsiktig gjeld</b>	<b>20 027 864</b>	<b>21 575 938</b>
<b>Sum gjeld</b>	<b>25 796 807</b>	<b>28 181 280</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>27 298 652</b>	<b>27 735 344</b>



Organisasjonsnr: 930 520 667  
HOYER NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

**Regnskapsprinsipper**  
ACCOUNTING PRINCIPLES

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

TAX

The tax charge in profit and loss account consist of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION  
OF INTANGIBLE ASSETS

Intangible assets are valued at acquisition cost. The intangible assets are entered in the balance sheet and depreciated over the asset's economic lifetime.



The intangible assets are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the

higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Intangible  
asset Economic lifetime

Customer contracts                      5 years

## CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

## CURRENCY REVALUATION POLICY

Receivables and liabilities in foreign currency have been valued at the closing rate.

## RECEIVABLES

Receivable from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

## GUARANTEES

A provision has been made for expected guarantee costs. The guarantee provision is entered in the balance sheet under other short term liabilities.

## GROUP COMPANY

The parent company is located in Hamburg. The consolidated financial statements have been prepared by Hoyer Group and can be found by visiting <https://www.hoyer-group.com/en/press/media/publications>.

## Note

Er det usikkerhet om fortsatt drift?: Nei



## Note

### Antall årsverk i regnskapsåret

5.00

## Note

### Spesifisering av resultatregnskapet

#### Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	5212227.00	4871709.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	871792.00	388477.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	177440.00	130909.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	7224.00	29706.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	6268683.00	5420801.00

## Note

### Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
------------	--------------

## Note

### Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
		3647000.00
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
		3647000.00
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
		1276450.00
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
		2370550.00
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
		729400.00
<u>Økonomisk levetid</u>		<u>Immaterielle eiend.</u>
		5

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler



**Goodwill spesifisert for hvert enkelt virksomhetskjøp**  
Customer base is chemical business

**Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse**

**Mer om varige driftsmidler/immaterielle eiendeler**

**Konsernregnskap**

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

**Morselskapet sitt navn**

HOYER GmbH Internationale Fachspedition

**Forretningskontor for morselskapet**

Wendenstrasse 414, 20537 Hamburg, Germany

Datterselskap er utelatt fra konsolideringen: Nei

**Begrunnelse for at datterselskap er utelatt fra konsolideringen**

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

**Fordringer**

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	258992.00	174755.00

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
--	--------------	------------------

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

**Kortsiktig gjeld**

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	1210279.00	3247261.00

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

**Note**

**Fordringer**

**Fordringer som forfaller senere enn ett år etter regnskapsårets slutt**  
0.00

**Mer om fordringer**

**Note**



Virkelig verdi og resultatført verdiendr. i perioden, finansielle instrumenter

Mer om finansielle instrumenter

Beskrivelse av finansielle derivater

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



HOYER NORGE AS  
930 520 667

ANNUAL STATEMENT

HOYER NORGE AS

Org.no.: 930 520 667  
2024-01-01 - 2024-12-31

Content	Page
Revenue statement	2
Balance sheet	3
Accounting principles	5
Notes to the accounts	6
Signatures	8



HOYER NORGE AS  
930 520 667

## REVENUE STATEMENT HOYER NORGE AS

<b>OPERATING INCOME AND OPERATING EXPENSES</b>	<b>Note</b>	<b>2024-01-01 -2024-12-31</b>	<b>2022-11-01 -2023-12-31</b>
Revenue		95 166 166	70 456 961
<b>Total income</b>		<b>95 166 166</b>	<b>70 456 961</b>
Employee benefits expenses	1	6 268 683	5 420 801
Depreciation and amortisation expenses	2	729 400	547 050
Other expenses		86 520 842	64 778 153
<b>Total expenses</b>		<b>93 518 925</b>	<b>70 746 004</b>
<b>Operating profit</b>		<b>1 647 242</b>	<b>-289 043</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other interest income		176 927	97 012
Other financial income		1 492 478	257 243
Interest expense to group companies		513 231	150 296
Other interest expenses		20 215	1 979
Other financial expenses		420 282	383 303
<b>Net financial items</b>		<b>715 676</b>	<b>-181 323</b>
<b>Net profit before tax</b>		<b>2 362 918</b>	<b>-470 366</b>
Tax cost of the year		-415 137	0
<b>Net profit or loss</b>	<b>3, 4</b>	<b>1 947 781</b>	<b>-470 366</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		1 947 781	-470 366
<b>Total</b>		<b>1 477 415</b>	<b>-470 366</b>



HOYER NORGE AS  
930 520 667

<b>BALANCE SHEET</b>			
<b>HOYER NORGE AS</b>			
<b>ASSETS</b>	<b>Note</b>	<b>2024-01-01</b>	<b>2022-11-01</b>
		<b>-2024-12-31</b>	<b>-2023-12-31</b>
<b>NON CURRENT ASSETS</b>			
<i>Intangible assets</i>			
Concessions, patents, licences, trademarks and similar rights	2	2 370 550	3 099 950
<b>Total intangible assets</b>		<b>2 370 550</b>	<b>3 099 950</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
<b>NON-CURRENT FINANCIAL ASSETS</b>			
<b>Total non-current assets</b>		<b>2 370 550</b>	<b>3 099 950</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Accounts receivables	5, 6	9 820 185	12 695 969
Accounts receivables group companies		0	25 113
Other short-term receivables	5	824 981	1 061 320
<b>Total receivables</b>	<b>5</b>	<b>10 645 166</b>	<b>13 782 402</b>
<b>INVESTMENTS</b>			
Cash and cash equivalents	7	14 282 936	10 852 992
<b>Total current assets</b>		<b>24 928 102</b>	<b>24 635 394</b>
<b>Total assets</b>		<b>27 298 652</b>	<b>27 735 344</b>



HOYER NORGE AS  
930 520 667

## BALANCE SHEET HOYER NORGE AS

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2024-01-01 -2024-12-31</b>	<b>2022-11-01 -2023-12-31</b>
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	8	30 000	30 000
<b>Total paid-in equity</b>		<b>30 000</b>	<b>30 000</b>
<b>RETAINED EARNINGS</b>			
Uncovered loss		-475 936	-5 570
Result of the year		1 947 781	-470 366
<b>Total retained earnings</b>		<b>1 471 845</b>	<b>-475 936</b>
<b>Total equity</b>	<b>4</b>	<b>1 501 845</b>	<b>-445 936</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	5	19 387 038	20 811 555
Public duties payable		225 689	764 383
Corporate taxes payable	3	415 137	0
Other Provisions		5 768 943	6 605 342
<b>Total current liabilities</b>	<b>5</b>	<b>25 796 807</b>	<b>28 181 280</b>
<b>Total liabilities</b>		<b>25 796 807</b>	<b>28 181 280</b>
<b>Total equity and liabilities</b>		<b>27 298 652</b>	<b>27 735 344</b>



HOYER NORGE AS  
930 520 667

## ACCOUNTING PRINCIPLES

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

### OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

### TAX

The tax charge in profit and loss account consist of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and

### CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

### CLASSIFICATION AND VALUATION OF INTANGIBLE ASSETS

Intangible assets are valued at acquisition cost. The intangible assets are entered in the balance sheet and depreciated over the asset's economic lifetime. The intangible assets are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

<i>Intangible asset</i>	<i>Economic lifetime</i>
Customer contracts	5 years

### CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

### CURRENCY REVALUATION POLICY

Receivables and liabilities in foreign currency have been valued at the closing rate.

### RECEIVABLES

Receivable from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

### GUARANTEES

A provision has been made for expected guarantee costs. The guarantee provision is entered in the balance sheet under other short term liabilities.

### GROUP COMPANY

The parent company is located in Hamburg. The consolidated financial statements have been prepared by Hoyer Group and can be found by visiting <https://www.hoyer-group.com/en/press/media/publications>.



HOYER NORGE AS  
930 520 667

## NOTES TO THE ACCOUNTS

### Note 1 Salary costs and benefits

SALARY COSTS	2024	2023
Salaries	5 212 227	4 871 709
Employment tax	871 792	388 477
Pension costs	177 440	130 909
Other benefits	7 224	29 706
	<b>6 268 683</b>	<b>5 420 801</b>

### Employees in average during the year

	2024	2023
Men	4	4
Women	1	1
	<b>5</b>	<b>5</b>

### PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

### Note 2 Intangible assets

	Goodwill	Total
Inflow of purchased intangible assets	3 647 000	3 647 000
Acquisition cost 31.12.2024	<b>3 647 000</b>	<b>3 647 000</b>
Accumulated depreciation 31.12	1 276 450	1 276 450
Book value 31.12.2024	<b>2 370 550</b>	<b>2 370 550</b>
This year's depreciation	729 400	729 400
Acc. depreciations and write-downs 31.12.2024 anskaffingsværdien	<b>1 276 450</b>	<b>1 276 450</b>
Economic lifetime	5 years	
Depreciation plan	Linear	

### Note 3 Tax

This year's tax expense	2024
Entered tax on ordinary profit/loss:	
Payable tax	519 842
Changes in deferred tax assets	-104 706
<b>Tax expense on ordinary profit/loss</b>	<b>415 137</b>
Taxable income:	
Ordinary result before tax	2 362 918
Taxable losses carried forward	-470 366
Permanent differences	12 790
<b>Taxable income</b>	<b>1 905 342</b>
Payable tax in the balance:	
Payable tax on this year's result	
<b>Total payable tax in the balance</b>	<b>0</b>

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Accumulated loss to be brought forward	0	-470 365	-470 365
Not included in the deferred tax calculation	0	470 366	470 366
<b>Deferred tax (22%)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.



HOYER NORGE AS  
930 520 667

#### Note 4 Equity capital

	Subscribed capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2022	30 000	0	0	-5 570	24 430
Result of the year	0	0	0	-470 366	-470 366
<b>Pr. 31.12.2023</b>	<b>30 000</b>	<b>0</b>	<b>0</b>	<b>-475 936</b>	<b>-445 936</b>
Pr. 31.12.2023	30 000	0	0	-475 936	-445 936
Result of the year	0	0	0	1 947 781	1 947 781
<b>Pr. 31.12.2024</b>	<b>30 000</b>	<b>0</b>	<b>0</b>	<b>1 471 845</b>	<b>1 501 845</b>

#### Note 5 Intercompany items between companies in the same group

	2024	2023
<b>Receivables</b>		
Customer receivables within the group	0	25 113
Other short-term receivables within the group	258 992	149 642
<b>Total</b>	<b>258 992</b>	<b>174 755</b>
<b>Liabilities</b>		
Debt to suppliers within the group	1 210 279	3 247 261
<b>Total</b>	<b>1 210 279</b>	<b>3 247 261</b>

#### Note 6 Customer receivables

	2024	2023
Customer receivables at par value	10 686 562	13 367 825
Provision for losses	866 377	671 856
<b>Book value of customer receivables 31.12</b>	<b>9 820 185</b>	<b>12 695 969</b>

#### Note 7 Bank deposits

	2024-12-31	2023-12-31
Cash & bank	14 147 887	10 654 374
Tax bank account	135 012	0
<b>Total</b>	<b>14 282 899</b>	<b>10 654 374</b>



HOYER NORGE AS  
930 520 667

## Note 8 Shareholders

### THE SHARE CAPITAL IN HOYER NORGE AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	3 000	10,0	30 000
<b>Total</b>	<b>3 000</b>		<b>30 000</b>

### OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Hoyer GmbH	3 000	100	100

Stokke the 2025

The board of Hoyer Norge AS

Ulrich Maixner  
Chairman of the board

Daniel Patsalis  
Member of the board

Carsten Cosboth  
Member of the board



Statsautoriserte revisorer  
Ernst & Young AS

Gudbrandsdalsvegen 188  
2619 Lillehammer

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

www.ey.no  
Medlemmer av Den norske Revisorforening

To the General Meeting in Hoyer Norge AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Hoyer Norge AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company 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)* (the 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 matters

The financial statements for the year ended 31 December 2023 were not audited, nor were the comparative figures. Our opinion is not qualified in respect of this matter.

### Responsibilities of management for the financial statements

The Board of Directors (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 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.

A member firm of Ernst & Young Global Limited

Penneo Dokumentnr: 71055-2FOMU-T92R8-EGDY5-YJIDVG-CHP2



## Shape the future with confidence

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.

### Other information

The financial statements have been submitted after the legal deadline for submission of financial statements.

Lillehammer, 10 October 2025

ERNST & YOUNG AS

*The auditor's report is signed electronically*

Rune J. Baukhol

State Authorised Public Accountant (Norway)

Independent auditor's report - Hoyer Norge AS 2024

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: 71055-2F0MU-T92R8-EGDY5-YJDVG-CHP2



# 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."

## Rune Johannes Baukhol

State Authorised Public Accountant (Norway)

På vegne av: Ernst & Young AS

Serienummer: bankid.no\_no\_bankid:9578-5999-4-1261839

IP: 147.161.xxx.xxx

2025-10-10 11:55:30 UTC



QES



Penneo Dokumentnøkkel: 71055-2F0MU-T92R8-EGDY5-YJYVG-CHYP2

Dette dokumentet er signert digitalt via [Penneo.com](https://penneo.com). De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglest med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se <https://eutd.penneo.com>.

### Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



Skatteetaten

Vår dato 24.06.2024	Din/Deres dato	Saksbehandler Vibeke Home
800 80 000 Skatteetaten.no	Din/Deres referanse RMG. SVG	Telefon 48123176
Org.nr 974761076	Vår referanse 2024/5281867	Postadresse Postboks 9200 Grønland 0134 OSLO

HOYER NORGE AS  
Att.Sven Vidar Granerød  
Borgeskogen 46  
3160 STOKKE  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Hoyer Norge AS, org.nr. 930 520 667

Vi viser til deres brev av 4. juni 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Hoyer Norge AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Hoyer Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Hoyer Norge AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Konsernet driver virksomhet innen levering av logistikk-løsninger knyttet til håndtering og transport av flytende produkter for matvarer, gass, mineralolje og kjemisk industri. Arbeidsspråket i selskapet og i konsernet er engelsk. Selskapet har utenlandske styremedlemmer.

### Skattekontorets 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 mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper



som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

Det er etter skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



DocuSign Envelope ID: 44418FCB-AE5B-46EB-AB59-D7119954BDF5

## Protokoll fra ordinær generalforsamling

Det ble avholdt ordinær generalforsamling i Hoyer Norge AS org.nr. 930 520 667 (selskapet) den 20. Oktober 2025. Generalforsamlingen ble avholdt i henhold til forenklingsreglene i lov om aksjeselskaper § 5-7.

Tilstede var Ulrich Maixner på vegne av Hoyer GmbH Internationale Fachspedition, selskapets eneste aksjonær, og Daniel Patsalis.

Møtet ble avholdt digitalt via Microsoft Teams.

### Dagsorden:

#### 1. Valg av møteleder og protokollfører

Ulrich Maixner ble valgt til møteleder og Daniel Patsalis ble valgt til protokollfører.

#### 2. Godkjenning av innkalling og dagsorden

Innkallingen og dagsordenen ble godkjent. Eneste aksjonær frafalt krav om innkallingsdokument og innkallingsfrist, samt at styreleder må være til stede i henhold til den norske aksjeloven.

#### 3. Godkjenning av årsregnskap

Det ble besluttet å vedta balansen og å disponere årets resultat i samsvar med forslag fra styret.

#### 4. Ansvarsfrihet

Styremedlemmene ble fritatt for ansvar for forvaltningen i regnskapsåret.

#### 5. Revisorer

Det ble besluttet at revisjonsfirmaet RSM Norge AS skal være selskapets revisor fra og med revisjonen av regnskapsåret 2025.

Det var ikke flere saker på dagsordenen, og møtet ble dermed avsluttet.

October 20, 2025

Ulrich Maixner

Daniel Patsalis

Carsten Cosboth

## Minutes from an annual general meeting

An annual meeting of Hoyer Norge AS org. no. 930 520 667 (the "Company") was held on 20. th of October 2025. The annual general meeting was held according to simplification rules in the Norwegian Private Limited liability Companies Act <sup>3</sup> 5-7.

Present was Ulrich Maixner on behalf of Hoyer GmbH Internationale Fachspedition the Company's sole shareholder and Daniel Patsalis.

The meeting was held digitally via Microsoft teams.

### Agenda:

#### 1. Election of chairperson and person to co-sign the minutes

Ulrich Maixner was elected to chair the meeting and Daniel Patsalis was appointed to co-sign the minutes.

#### 2. Approval of the notice and the agenda

The notice and the agenda were approved. The sole shareholder waived requirements for notice document and notice period as well as that the chairperson of the board must be present in accordance with the Norwegian Private Limited Liability Companies Act.

#### 3. Approval of financial statement

It was decided to adopt the balance sheet, and to allocate the result of the year in accordance with the proposal from the Board of Directors.

#### 4. Liability

The Board Members were discharged from liability for the administration during the fiscal year

#### 5. Auditors

It was decided that starting with the audit of the 2025 financial year, the audit firm RSM Norge AS will be the auditor of the company.

There were no further matters on the agenda so the meeting was closed.

In case of any discrepancies between the Norwegian text and the English translation thereof, the Norwegian text shall prevail





<b>Kopienereignisse</b>	<b>Status</b>	<b>Zeitstempel</b>
<b>Zeugen-Ereignisse</b>	<b>Signatur</b>	<b>Zeitstempel</b>
<b>Notarereignisse</b>	<b>Signatur</b>	<b>Zeitstempel</b>
<b>Umschlagereignisse – Überblick</b>	<b>Status</b>	<b>Zeitstempel</b>
Umschlag gesendet	Hash-codiert/verschlüsselt	21-Okt-2025   16:42
Zertifiziert zugestellt	Sicherheitsprüfung ausgeführt	22-Okt-2025   07:09
Signiervorgang abgeschlossen	Sicherheitsprüfung ausgeführt	22-Okt-2025   07:11
Abgeschlossen	Sicherheitsprüfung ausgeführt	22-Okt-2025   07:11
<b>Zahlungen</b>	<b>Status</b>	<b>Zeitstempel</b>
<b>Vereinbarung bezüglich elektronischer Unterlagen und Signaturen</b>		



Vereinbarung bezüglich elektronischer Unterlagen und Signaturen erstellt am: 29-Okt-2021 | 09:45

Beteiligte stimmen zu: Ulrich Maixner, Daniel Patsalis, Carsten Cosboth

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, HOYER GmbH Internationale Fachspedition (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**



Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

**How to contact HOYER GmbH Internationale Fachspedition:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [philipp.rathgeber@hoyer-group.com](mailto:philipp.rathgeber@hoyer-group.com)

**To advise HOYER GmbH Internationale Fachspedition of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [philipp.rathgeber@hoyer-group.com](mailto:philipp.rathgeber@hoyer-group.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

**To request paper copies from HOYER GmbH Internationale Fachspedition**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [philipp.rathgeber@hoyer-group.com](mailto:philipp.rathgeber@hoyer-group.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

**To withdraw your consent with HOYER GmbH Internationale Fachspedition**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:



i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [philipp.rathgeber@hoyer-group.com](mailto:philipp.rathgeber@hoyer-group.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify HOYER GmbH Internationale Fachspedition as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by HOYER GmbH Internationale Fachspedition during the course of your relationship with HOYER GmbH Internationale Fachspedition.