



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 911 917 831  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: STOREBRAND INTERNATIONAL PRIVATE EQUITY 13 LIMITED  
Forretningsadresse: c/o Permian AS  
Hieronymus Heyerdahls gate 1  
0160 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

### 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: Bjørn Radoslav Vedahl  
Dato for fastsettelse av årsregnskapet: 27.03.2026

### Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert  
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

*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, 29.04.2026



### Resultatregnskap

Beløp i: NOK	Note	2025	2024
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Net change in unrealized gains (losses) on securities		-151 775 317	4 403 864
Dividends		92 738 401	37 434 016
Interest income (expenses)	4	866 783	474 300
<b>Sum inntekter</b>		<b>-58 170 133</b>	<b>42 312 181</b>
<b>Kostnader</b>			
Management fee	4	1 902 044	2 050 582
Performance fee	4	-5 400 094	3 444 390
Other expenses	4, 5	3 308 074	1 450 290
<b>Sum kostnader</b>		<b>-189 976</b>	<b>6 945 261</b>
<b>Driftsresultat</b>		<b>-57 980 157</b>	<b>35 366 919</b>
<b>Netto finans</b>			
<b>Resultat før skattekostnad</b>		<b>-57 980 157</b>	<b>35 366 919</b>
Income tax expense	6	2 026 941	27 211 207
<b>Årsresultat</b>	7	<b>-60 007 098</b>	<b>8 155 712</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-60 007 098</b>	<b>8 155 712</b>
<b>Totalresultat</b>		<b>-60 007 098</b>	<b>8 155 712</b>
<b>Overføringer og disponeringer</b>			
Allocated to retained earnings		-60 007 098	8 155 712
<b>Sum overføringer og disponeringer</b>		<b>-60 007 098</b>	<b>8 155 712</b>



## Balanse

Beløp i: NOK	Note	2025	2024
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6		
<b>Finansielle anleggsmidler</b>			
Total investment portfolio	8	489 181 844	740 074 691
<b>Sum finansielle anleggsmidler</b>		<b>489 181 844</b>	<b>740 074 691</b>
<b>Sum anleggsmidler</b>		<b>489 181 844</b>	<b>740 074 691</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Cash		13 684 350	15 507 453
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>Sum omløpsmidler</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>SUM EIENDELER</b>		<b>502 866 194</b>	<b>755 582 144</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Par value		88 484	118 763
Annen innskutt egenkapital		-823 814 858	-652 021 736
<b>Sum innskutt egenkapital</b>	4, 9, 10	<b>-823 726 374</b>	<b>-651 902 973</b>
<b>Opptjent egenkapital</b>			
Other equity		1 302 262 060	1 362 269 137
<b>Sum opptjent egenkapital</b>		<b>1 302 262 060</b>	<b>1 362 269 137</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2025</b>	<b>2024</b>
<b>Sum egenkapital</b>	7	<b>478 535 687</b>	<b>710 366 163</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
<b>Annen langsiktig gjeld</b>			
<b>Kortsiktig gjeld</b>			
Tax payable	6		5 495 369
Other liabilities	4, 11	24 330 507	39 720 612
<b>Sum kortsiktig gjeld</b>		<b>24 330 507</b>	<b>45 215 981</b>
<b>Sum gjeld</b>		<b>24 330 507</b>	<b>45 215 981</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>502 866 194</b>	<b>755 582 144</b>
<b>POSTER UTENOM BALANSEN</b>			
Garantistillelser	8	127 113 849	171 061 368



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 363557

#### Virksomheten

Organisasjonsnummer: 911 917 831  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: STOREBRAND INTERNATIONAL PRIVATE  
EQUITY 13 LIMITED  
Forretningsadresse: c/o Permian AS  
Hieronymus Heyerdahls gate 1  
0160 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av: Bjørn Radoslav Vedahl  
Dato for fastsettelse av årsregnskapet: 27.03.2026

#### Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.  
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

*Virksomheten sitt øverste organ er ansvarlig for at årsregnskapet er signert. Det er mulig å levere årsregnskap uten signatur fordi sikkerheten for rett rapportering er ivaretatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.*

Brønnøysundregistrene, 28.04.2026



Organisasjonsnr: 911 917 831  
STOREBRAND INTERNATIONAL PRIVATE  
EQUITY 13 LIMITED

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2025</b>	<b>2024</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Net change in unrealized gains (losses) on securities		-151 775 317	4 403 864
Dividends		92 738 401	37 434 016
Interest income (expenses)	4	866 783	474 300
<b>Sum inntekter</b>		<b>-58 170 133</b>	<b>42 312 181</b>
<b>Kostnader</b>			
Management fee	4	1 902 044	2 050 582
Performance fee	4	-5 400 094	3 444 390
Other expenses	4, 5	3 308 074	1 450 290
<b>Sum kostnader</b>		<b>-189 976</b>	<b>6 945 261</b>
<b>Driftsresultat</b>		<b>-57 980 157</b>	<b>35 366 919</b>
<b>Netto finans</b>			
<b>Resultat før skattekostnad</b>		<b>-57 980 157</b>	<b>35 366 919</b>
Income tax expense	6	2 026 941	27 211 207
<b>Årsresultat</b>	7	<b>-60 007 098</b>	<b>8 155 712</b>
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<b>Totalresultat</b>		<b>-60 007 098</b>	<b>8 155 712</b>
<b>Overføringer og disponeringer</b>			
Allocated to retained earnings		-60 007 098	8 155 712
<b>Sum overføringer og disponeringer</b>		<b>-60 007 098</b>	<b>8 155 712</b>



Organisasjonsnr: 911 917 831  
STOREBRAND INTERNATIONAL PRIVATE  
EQUITY 13 LIMITED

## BALANSE

**Beløp i: NOK** **Note** **2025** **2024**

### BALANSE - EIENDELER

<b>Anleggsmidler</b>			
Immaterielle eiendeler			
Utsatt skattefordel	6		
<b>Finansielle anleggsmidler</b>			
Total investment portfolio	8	489 181 844	740 074 691
<b>Sum finansielle anleggsmidler</b>		<b>489 181 844</b>	<b>740 074 691</b>
<b>Sum anleggsmidler</b>		<b>489 181 844</b>	<b>740 074 691</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Cash		13 684 350	15 507 453
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>Sum omløpsmidler</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>SUM EIENDELER</b>		<b>502 866 194</b>	<b>755 582 144</b>

### BALANSE - EGENKAPITAL OG GJELD

<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Par value		88 484	118 763
Annen innskutt egenkapital		-823 814 858	-652 021 736
<b>Sum innskutt egenkapital</b>	<b>4, 9, 10</b>	<b>-823 726 374</b>	<b>-651 902 973</b>
<b>Opptjent egenkapital</b>			
Other equity		1 302 262 060	1 362 269 137
<b>Sum opptjent egenkapital</b>		<b>1 302 262 060</b>	<b>1 362 269 137</b>
<b>Sum egenkapital</b>	<b>7</b>	<b>478 535 687</b>	<b>710 366 163</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
<b>Annen langsiktig gjeld</b>			
<b>Kortsiktig gjeld</b>			
Tax payable	6		5 495 369



Other liabilities	4, 11	24 330 507	39 720 612
Sum kortsiktig gjeld		24 330 507	45 215 981
Sum gjeld		24 330 507	45 215 981
<b>SUM EGENKAPITAL OG GJELD</b>		<b>502 866 194</b>	<b>755 582 144</b>
<b>POSTER UTENOM BALANSEN</b>			
Garantistillelser	8	127 113 849	171 061 368



Organisasjonsnr: 911 917 831  
STOREBRAND INTERNATIONAL PRIVATE  
EQUITY 13 LIMITED

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret  
0.00



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# **Annual Report 2025**

## **Storebrand International Private Equity 13 Limited**

**Directors' Report  
Income statement  
Balance sheet  
Notes to the Accounts**

**Org.no.: 911 917 831**



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## Report of the Board of Directors 2025 for Storebrand International Private Equity 13 Limited

Storebrand International Private Equity 13 Limited ("SIPE 13" or the "Fund") was incorporated in 2013 as a Cayman Islands exempted company (regulated mutual fund) with the purpose of investing in private equity funds. SIPE 13 is also registered at the Central Coordinating Register for Legal Entities in Norway (Enhetsregisteret), with the shares of the Fund kept at the Euronext Securities Oslo (Verdipapirsentralen).

### Financial information

SIPE 13 ended the period with a loss of NOK -60 million.

### Financial risk

The risk connected to the Fund's investment portfolio is associated with the progress of the underlying portfolio companies, as well as the progress of the private equity market and the stock market in general. The Fund does not hedge this risk exposure. Investments are made in foreign currencies. The Fund does not hedge currency exposure. The underlying private equity funds are exposed to the risk of being unable to dispose of their investments at attractive prices. The investments of the Fund as well as the investment portfolios for each of the underlying funds will consist of investments for which no public market exists. Liquidity will stem from realizations of investments in portfolio companies made by the underlying funds.

### Investment portfolio

The Fund has committed approx. NOK 1 251 million to six private equity funds, making investments within growth and buyout capital, as well as debt instruments, globally. Share class returns are summarized in the paragraph below.

The return for 2025 was -15,2%, and 18,0% p.a. since inception. SIPE 13's cash flows invested in MSCI World Net (NOK) would have given a return of 14,4% p.a. since inception. The return since inception is satisfactory at this early stage in the life of the Fund.

### Shareholder information

The Fund's 33 investors have committed NOK 827,7 million to SIPE 13, of which 60 % is paid in at year end 2025. According to the Offering Memorandum, SIPE 13 cannot call new capital from the shareholders after year end 2019.

### Operations

The Fund has no employees. The Fund has a management agreement with Cubera Private Equity AS (the "Investment Manager"). The Investment Manager belongs to the Storebrand Group based at Lysaker.

The board members consist of four men. In 2025 the investment committee of the Investment Manager consist of two men and one woman. The Board of Directors are conscious of the society expectations of efforts to promote gender equality within the business and the board.

The board members have not received any remuneration from the Fund.

All board members have insurance for their possible liability to the Fund and third parties.

### Environment

SIPE 13 has no employees, and the Board is not aware of any aspect of the Fund's activities that pollute the external environment substantially.

### Future prospects

The underlying funds of SIPE 13 are in the realization phase, and an increasing positive cash flow to investors is expected in the coming years. The net return for the Fund is clearly positive so far, and the Board expects a good net return for investors over the lifetime of the fund.

### Sustainability-related disclosures



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The Fund is subject to EU regulations on sustainability-related disclosures. The Company provides the following disclosure in accordance with article 6 of the Taxonomy Regulation: The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

### Allocation of the profit for the period

The Board confirms that the assumption for continued operation is present for the Fund and the Investment Manager, and the annual financial statement for the Fund is prepared under this assumption.

The Board proposes to allocate the loss for the period of NOK -60 million to retained earnings.

Oslo, 27.03.2026

The board of Storebrand International Private Equity 13 Limited

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*Dagfin Norum*

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Dagfin Norum

Member of the board

Signed by:

*Håvard Langseth*

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Håvard Langseth

Member of the board

Signed by:

*Axel Høvo Daasvand*

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Axel Høvo Daasvand

Member of the board

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*Bjørn Radoslav Vedahl*

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Bjørn Radoslav Vedahl

Member of the board



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## Income statement

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

Profit and Loss	Note	2025	2024
<b>Portfolio gains and losses</b>			
Net change in unrealized gains (losses) on securities		-151 775 317	4 403 864
Dividends		92 738 401	37 434 016
Interest income (expenses)	4	866 783	474 300
<b>Total income</b>		<b>-58 170 133</b>	<b>42 312 181</b>
<b>Operating income and expenses</b>			
Management fee	4	-1 902 044	-2 050 582
Performance fee	4	5 400 094	-3 444 390
Other expenses	4, 5	-3 308 074	-1 450 290
<b>Total expenses</b>		<b>189 976</b>	<b>-6 945 261</b>
<b>Operating profit (losses)</b>		<b>-57 980 157</b>	<b>35 366 919</b>
<b>Net profit before tax</b>			
Income tax expense	6	-2 026 941	-27 211 207
<b>Profit (losses) for the period</b>	7	<b>-60 007 098</b>	<b>8 155 712</b>
<b>Allocation of profit for the period</b>			
Allocated to retained earnings		-60 007 098	8 155 712
<b>Total allocated</b>		<b>-60 007 098</b>	<b>8 155 712</b>

Notes are an integral part of these financial statements

Numbers may not add up due to rounding

Storebrand International Private Equity 13 Limited

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## Balance sheet

Storebrand International Private Equity 13 Limited  
As at December 31, 2025

All numbers in NOK

Assets	Note	2025	2024
<b>Investment portfolio</b>			
Investments in private equity funds		489 181 844	740 074 691
<b>Total investment portfolio</b>	<b>8</b>	<b>489 181 844</b>	<b>740 074 691</b>
<b>Total non-current assets</b>		<b>489 181 844</b>	<b>740 074 691</b>
<b>Receivables</b>			
<b>Deposits</b>			
Cash		13 684 350	15 507 453
<b>Total deposits</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>Total current assets</b>		<b>13 684 350</b>	<b>15 507 453</b>
<b>Total assets</b>		<b>502 866 194</b>	<b>755 582 144</b>

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Numbers may not add up due to rounding

Storebrand International Private Equity 13 Limited

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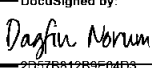
## Balance sheet

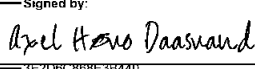
Storebrand International Private Equity 13 Limited  
As at December 31, 2025

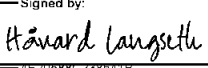
All numbers in NOK

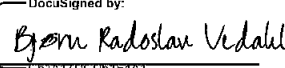
Equity and liabilities	Note	2025	2024
<b>Equity</b>			
<b>Contributed equity</b>			
Par value		88 484	118 763
Redemptions in excess of paid-in equity		-823 814 858	-652 021 736
<b>Total contributed equity</b>	<b>4, 9, 10</b>	<b>-823 726 374</b>	<b>-651 902 973</b>
<b>Retained earnings</b>			
Other equity		1 302 262 060	1 362 269 137
<b>Total retained earnings</b>		<b>1 302 262 060</b>	<b>1 362 269 137</b>
<b>Total equity</b>	<b>7</b>	<b>478 535 687</b>	<b>710 366 163</b>
<b>Liabilities</b>			
Tax payable	6	0	5 495 369
Other liabilities	4, 11	24 330 507	39 720 612
<b>Total liabilities</b>		<b>24 330 507</b>	<b>45 215 981</b>
<b>Total liabilities</b>		<b>24 330 507</b>	<b>45 215 981</b>
<b>Total equity and liabilities</b>		<b>502 866 194</b>	<b>755 582 144</b>
Remaining Commitment to Underlying Private Equity Funds	8	127 113 849	171 061 368

Oslo, 27.03.2026

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2025.03.27 15:42:33  
Dagfin Norum  
Member of the board

Signed by:  
  
Axel Høvo Daasvand  
Member of the board

Signed by:  
  
Håvard Langseth  
Member of the board

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Bjørn Radoslav Vedahl  
Member of the board

Notes are an integral part of these financial statements

Numbers may not add up due to rounding

Storebrand International Private Equity 13 Limited

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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 1 Accounting principles

#### General accounting principles

Storebrand International Private Equity 13 Limited ("SIPE 13" or the "Fund") is a Cayman Islands exempted limited company, incorporated on March 26, 2013. SIPE 13 is a Regulated Mutual Fund according to the Cayman Islands Mutual Funds Law. The principal place of business for the Fund is Norway, and the financial statements have been prepared in accordance with the Norwegian accounting law and accounting principles generally accepted in Norway (Norwegian GAAP) and in accordance with the specific rules for Norwegian mutual funds. The Fund is not registered in Norway as a Norwegian mutual fund. Estimates and judgements are continually evaluated on the basis of historical experience and anticipated future events. In the future, actual experience may deviate from these accounting estimates, but the estimates are based on best judgement at the time the accounts are produced. The estimates and assumptions that have a significant risk of causing a material adjustment to the balance sheet values of assets and liabilities are discussed below.

#### Market value

The financial statements are based on the value of the investments at year-end. The Fund values investments in private investment funds at the net asset values of the underlying investee funds. Investments held by these underlying funds are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include private placements and other securities for which fair values are not readily available, are determined in good faith by the respective underlying fund and its administrator, typically in accordance with either International Financial Reporting Standard 13 Fair Value Measurement or Accounting Standards Codification 820 Fair Value Measurement, all of which are subject to a third party annual audit. The underlying funds and their administrators have used their best estimates in determining the fair value of investments. The estimated fair values may differ from the values that would have been used had a ready market existed for these investments. Net asset valuations are provided monthly or quarterly by these funds.

#### Investments

All capital calls are recorded at their full cost price. Distributions are carried to the cost price until the cost price reaches zero. When the cost price is depleted, distributions are recorded as realized income.

#### Liquidity

In accordance with the terms of the Offering Memorandum, the Fund's commitment to portfolio funds will exceed committed capital from investors by up to 110%. The portfolio funds will normally deploy its capital to portfolio investments over the course of 3-5 years. Some of the capital that is distributed to the fund from early realisations may be redeployed to finance later investments. Portfolio funds will normally not call 100% of committed capital over the course of the lifetime of the fund. In addition, the Fund has a drawing facility that may be utilised to bridge short term liquidity needs. Over time the experience is that the Fund will call around 80% of committed capital from the investors.



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 1 Accounting principles - continues

#### Foreign exchange

Assets and liabilities denominated in foreign currencies are not hedged against currency fluctuations. Monetary items and investments in underlying funds are translated at the exchange rate at the balance sheet date. Any other balance sheet items are recorded at the exchange rate prevailing at the acquisition date.

#### Cash and equivalents

Cash and equivalents consist only of bank accounts.

#### Net realized gains/(losses) from securities

Net realized gains/losses from securities consist of gain/losses related to investments that are sold or closed including FX-gain/losses.

#### Taxes

There are no income, profit and capital gains taxes in effect in the Cayman Islands on the basis of present legislation. The Fund has received an undertaking from the Cayman Islands Government exempting it from all taxes for a period of 20 years from the date of the incorporation. In the opinion of the Investment Manager, the Fund will be subject to taxation in Norway and treated as a Norwegian mutual fund. In September 2019, the Norwegian Supreme Court concluded that a Storebrand fund similar to the Fund is a mutual fund according to the Norwegian Tax Act (see Note 6 – Tax). Hence, the financial statements are based on the assumption that the Fund is subject to taxation in Norway as a mutual fund ("verdipapirfond"), in line with Investment Manager's view. Deferred tax assets are not recognized in the balance sheet.

#### Transaction costs

Any transaction cost will be included in the cost value of the respective investment.

#### Dividends

According to its Articles of Association, the Fund cannot pay dividends.

### Note 2 Financial market risk

The balance sheet of SIPE 13 reflects the Fund's market value at the end of the year as measured in NOK. SIPE 13 is a fund-of-funds investing in a portfolio of private equity funds making active investments in companies through venture capital or buyout capital. An investment in the Fund carries substantial risks. The risks inherent to an investment in private equity funds are of a nature and degree not typically encountered in investments in securities of companies listed on major securities markets worldwide. There can be no assurance that the Fund's investment objective will be achieved and investment results may vary substantially over time.

However, Cubera Private Equity AS (the "Investment Manager") and the directors of the Fund will endeavour to monitor risks through the selection of the Fund's investments based on a due diligence procedure. The underlying private equity funds are exposed to the risk of being unable to dispose of their investments at attractive prices. The investments of the Fund as well as the investment portfolios for each of the underlying funds will consist of investments for which no public market exists.

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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 2 Financial market risk - continued

Liquidity will stem from realizations of portfolio companies made by the underlying funds.

The Fund will invest in a mix of currencies and will not be hedged against currency fluctuations measured in NOK. The underlying funds invest primarily in growth companies or mature companies. With the funds being fully invested, except for follow on investments in the current portfolio, one can expect substantial realizations for the years to come.

### Note 3 Fee structure

#### Management fee

SIPE 13 pays management fee yearly in advance on the committed amount in each of the share classes up to 1,25 percent p.a., during the first five years after March 26. 2013. After the first five years, the management fee will be reduced each year by 10 percent.

#### Performance fee

A performance fee to Storebrand Asset Management will apply if and when the Fund has redeemed and paid out all paid-in capital to a shareholder, including a 5 percent p.a. preferred return on such capital, and no further subscriptions will be made in the Fund by the shareholder. The performance fee will from then on amount to a 5/95 fraction of all future paid out capital through redemptions to such shareholder. The performance fee will be paid at the same time as the redemptions.

However, the Fund accrues performance fees that would have been payable, if SIPE 13 realised and paid out the proceeds on the date of these financial statements. Any changes in the accrued performance fee will be reflected in the Profit and Loss accounts on an ongoing basis.

#### Commitment fee

A compensation will be made for the commitment Storebrand Livsforsikring AS ("SBL") has to subscribe for redeemable shares according to clause 3.3.2, in the Offering Memorandum. An annual commitment fee in advance will apply in the amount of 0,1 percent p.a. of the sum of net asset value for issued shares (except to SBL) plus outstanding commitments at future subsequent offerings for same shareholders.

#### Subscription and redemption fees

The directors may engage distributors for the Fund that may charge a subscription fee of up to 3 percent on subscribed amounts. No redemption fees will apply. A fixed transaction fee will be charged from the share register account operator for all share transactions.

#### Management fees in the underlying funds

The underlying funds will typically charge a yearly management fee of 0,75 – 2 percent of committed capital and also a performance fee of typically 20 percent of net profits, often after a preferred return to the investors.



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 3 Fee structure - continued

#### Organizational expenses

The Fund will compensate the Investment Manager with an arrangement fee of 0,25 percent of committed capital for all internal and external expenses such as all legal costs, incurred in connection with the organization of the Fund and the offer and sale of the shares, as described in the Offering Memorandum (article 3.3.7).

### Note 4 Related party transactions

The Fund has a management agreement with the Investment Manager, a company within the Storebrand Group based at Lysaker. The management agreement provides for the payment of a management fee to the Investment Manager as described in Note 3.

	2025	2024
Management fee	1 902 044	2 050 582
Performance fee	-5 400 094	3 444 390

The negative movement in the performance fee for the year arises from the decline in the fund's NAV, as the fee is determined at 5 percent of gross NAV and therefore reflects the NAV movement, resulting in a negative impact when the NAV decreases.

As described in Note 3, Storebrand Livsforsikring AS, a life insurance company within the Storebrand Group based at Lysaker, received a total commitment fee. The company also receives fees and interests for the credit facility, described in note 8.

	2025	2024
Commitment fee	242 243	227 591
Interests and fees on credit facility	0	33 841

### Note 5 Specification of operating costs by type

	2025	2024
Audit fee	-209 178	-197 274
Tax advice (including technical assistance with tax returns)	-398 321	-234 854
Commitment fee	-242 243	-227 591
Accounting fee	-245 377	-234 408
Fund administration fee	-870 223	-910 400
Currency gain / loss	-1 151 434	655 141
Other financial expenses	-10 491	-21 149
Other expenses	-180 807	-279 756
<b>Total operating expenses</b>	<b>-3 308 074</b>	<b>-1 450 290</b>

PricewaterhouseCoopers are appointed as external auditors. All amounts include VAT.



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 6 Tax

<b>Taxable profit</b>	<b>2025</b>	<b>2024</b>
Profit (loss) before tax	-57 980 157	35 366 919
Reversal of accounting loss (profit)	-92 738 401	-37 434 016
Reversal of change in accounting value	151 775 317	-4 403 864
Taxable dividends	1 584 370	30 305 131
3 % of taxable dividends	2 804 607	1 089 976
Changes in accrued performance fee	-15 433 682	-1 555 610
Management fee, non-deductible	190 204	205 058
Non-taxable interests	-218 845	208 605
<b>Taxable profit</b>	<b>-10 016 587</b>	<b>23 782 199</b>

<b>Basis for payable tax</b>	<b>2025</b>	<b>2024</b>
Taxable profit	-10 016 587	23 782 199
<b>Sum</b>	<b>-10 016 587</b>	<b>23 782 199</b>

<b>Specification of income tax expense</b>	<b>2025</b>	<b>2024</b>
Current income tax payable	0	-5 232 084
Withholding tax	-108 830	-3 315 735
Adjustments related to prior years tax*	-1 918 111	-18 663 388
<b>Tax on profit</b>	<b>-2 026 941</b>	<b>-27 211 207</b>

<b>Specification of current income tax payable</b>	<b>2025</b>	<b>2024</b>
This year's payable income tax expense	0	5 232 084
Provisions related to prior years tax	0	263 285
<b>Current income tax payable in the balance sheet</b>	<b>0</b>	<b>5 495 369</b>

Tax Rate 22 % 22 %

\*The taxable profit for 2023 was changed with mNOK 101,6 after the annual account for 2023 was returned. This resulted in increased payable tax with mNOK 18,7 in 2024.

<b>Specification of temporary differences</b>	<b>2025</b>	<b>2024</b>	<b>Change</b>
Accrued performance fee	24 229 928	39 663 610	-15 433 682
Loss carried forward	10 016 587	16 754 068	-6 737 481
Loss carried forward, correction prior years	0	-16 754 068	16 754 068
<b>Total</b>	<b>34 246 515</b>	<b>39 663 610</b>	<b>-5 417 095</b>

<b>Net temporary differences</b>	<b>2025</b>	<b>2024</b>	<b>Change</b>
Tax rate	22 %	22 %	0
<b>Net deferred tax asset/liability</b>	<b>7 534 233</b>	<b>8 725 994</b>	<b>-1 191 761</b>

**Deferred tax assets not recognized** 7 534 233 8 725 994 -1 191 761



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 7 Equity

Share class	Number of shares at 31.12.2024	Share transfer	Redemptions	Number of shares at 31.12.2025
B-0	4 916 269	0	-1 251 130	3 665 139
B-1	18 811 545	0	-4 787 446	14 024 099
B-2	13 853 940	0	-3 525 725	10 328 215
B-2b	0	4 372 135	-1 166 726	3 205 409
B-3	30 066 831	0	-7 651 785	22 415 046
B-4	51 114 042	-4 372 135	-11 895 817	34 846 090
<b>Sum</b>	<b>118 762 627</b>	<b>0</b>	<b>-30 278 629</b>	<b>88 483 998</b>

Change in equity	2025	2024
Equity at 01.01	710 366 164	797 210 452
Correction equity 01.01	20	0
Redemptions	-171 823 400	-95 000 000
Profit (loss)	-60 007 098	8 155 712
<b>Equity at 31.12</b>	<b>478 535 686</b>	<b>710 366 164</b>

### Note 8 Schedule of investments

Funds	Local currency	Committed capital	Remaining commitment	Cost value	Fair value	Unrealized gain / loss	% of portfolio
Affinity Asia Pacific Fund IV	USD	201 583	15 153	21 354	97 256	75 901	20 %
Apollo Overseas Partners VIII LP	USD	251 979	20 065	57 180	54 247	-2 933	11 %
Bain Capital Fund IX	USD	201 583	15 623	9 696	69 604	59 907	14 %
Clayton Dubilier and Rice Fund IX	USD	251 979	15 147	0	110 110	110 110	23 %
Odyssey Investment Partners V	USD	201 583	31 076	0	45 833	45 833	9 %
TDR Capital III	EUR	142 116	30 050	8 942	112 133	103 191	23 %
<b>Total investments</b>		<b>1 250 823</b>	<b>127 114</b>	<b>97 172</b>	<b>489 182</b>	<b>392 009</b>	<b>100 %</b>

Numbers in 1000 NOK

Numbers may not add up due to rounding

Part of the Fund's investment strategy is to commit somewhat more to portfolio funds than total committed capital from investors. This ensures that the Fund gets sufficient deployment of capital and increases the expected return for investors. The Manager monitors the liquidity situation closely and has a NOK 250 million credit facility in place as backup in the event of liquidity constraints. From January 2025 the loan facility is reduced to NOK 200 million.



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 9 Share Classes

Depending on the size of the shareholder's investment, shareholders may own shares of six classes. NAV per share is calculated by dividing the Fund's net asset value per class by the number of shares outstanding in each class.

	Share Class				
	B-0	B-1	B-2	B-2b	B-3
Committed capital (MNOK)	8-10	10-25	25-100	31,35	100-250
Management fee (per year)	0,57%	0,45%	0,32%	0,25%	0,23%
Par value	0,001	0,001	0,001	0,001	0,001
Net Asset Value per share at 31.12.2025	4,638	4,861	5,136	5,668	5,439
Committed capital (MNOK)	31,60	123,00	95,00	31,35	211,50
Remaining commitment at 31.12.2025	0	0	0	0	0
				Share Class	Total
				B-4	
Committed capital (MNOK)				>250	
Management fee (per year)				0,09%	
Par value				0,001	
Net Asset Value per share at 31.12.2025				5,747	
Committed capital (MNOK)				335,25	827,70
Remaining commitment at 31.12.2025				0	

\*) Share class B-4 is shares owned by companies in Storebrand

According to the Offering Memorandum the board of directors hold the right to redeem shares in the Fund pro-rata among the shareholders when the liquidity situation in the Fund allows such redemptions at the discretion of the Board of Directors. Redemptions will be effected at the net asset value as of the close of the last business day of the preceding calendar quarter. Each shareholder in share classes B-0 and B-1 also holds the right to redeem at all times all their shares at 75% of net asset value (with possible adjustments as further described in in the Offering Memorandum) as of the close of the last business day of the preceding quarter for receiving notice of such redemption. The class B-2 shares, class B-2b shares, class B-3 shares and class B-4 shares are redeemable by the relevant shareholders subject to the approval of the Directors.

Further the board of directors hold the right to redeem at all times all the shares held by a shareholder that does not comply with the subscription agreement in a subsequent offering. Such redemption will take place at 75% of the net asset value (with possible adjustments) that will apply at such subsequent offering.



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## Notes to Financial Statements for the year ended December 31, 2025

Storebrand International Private Equity 13 Limited  
For the year ended December 31, 2025

All numbers in NOK

### Note 10 Shares owned by the fund's directors and related parties

Investor	Share class	# of shares		Redemption of shares	# of shares
		31.12.2024	Share transfer		
Storebrand Livsforsikring AS	B-4	46 567 576	-4 372 135	-10 738 743	31 456 698
Storebrand Livsforsikring AS YTP (secondary)	B-1	771 218	0	-196 271	574 947
SPP Pension & Försäkring AB	B-3	15 850 836	0	-4 033 920	11 816 916
SPP Pension & Försäkring AB**	B-4	4 183 863	0	-1 064 793	3 119 070
Cubera Collection AS	B-2b	0	4 372 135	-1 166 726	3 205 409
Thomas Wold (Investment Committee)*	B-4	26 082	0	-6 635	19 447
Jørgen Stevnebø (Investment Committee)*	B-4	1 135	0	-287	848
<b>Total</b>		<b>67 400 710</b>	<b>0</b>	<b>-17 207 375</b>	<b>50 193 335</b>

\*) Via Jetfrig AS

### Investors in the Storebrand Group

	Share class	Commitment NOK	Redemptions 2025 NOK	Redemptions 2024 NOK
Storebrand Livsforsikring AS	B-4	302 650 000	64 626 226	39 408 475
Storebrand Livsforsikring AS YTP (secondary)	B-1	5 000 000	1 003 640	557 985
SPP Pension & Försäkring AB	B-3	111 500 000	23 010 743	12 742 650
SPP Pension & Försäkring AB**	B-4	30 000 000	6 407 974	3 540 653

\*\*Formerly known as Euroben

### Note 11 Other liabilities

	2025	2024
Accounts payable	60 538	104
Accruals	40 042	56 898
Accrual unrealised performance fee, ref. note 3 and 8	24 229 928	39 663 610
<b>Total</b>	<b>24 330 508</b>	<b>39 720 612</b>



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## Investment Manager's Comment\*

Storebrand International Private Equity 13 Limited ("the Fund") had its first closing on April 19, 2013. The Fund received commitments from 34 investors of NOK 827,7 million, with 60 percent contributed as of December 31, 2025. According to the Offering Memorandum, the Fund cannot call new capital after year-end 2019. Since inception the Fund has returned NOK 1 320 million to the investors by way of redeeming shares on a pro rata basis.

The Fund has committed approx. NOK 1 251 million to six international private equity funds. As of December 31, 2025, the Fund has paid in approx. 89 percent of committed capital. The underlying funds currently holds investments in 47 companies.

At year-end the net internal rate of return stands at 18,0 percent p.a. for the investors on an aggregated level, corresponding to a total profit of NOK 1 302 million. The internal rate of return for 2025 was -15,2 percent for the Fund as a whole.

\*Unaudited

## Return per share class (internal rate of return p.a.)\*

Share class	2025	Since inception
Storebrand International Private Equity 13 Limited - class B-0	-15,7%	17,2%
Storebrand International Private Equity 13 Limited - class B-1	-15,5%	17,6%
Storebrand International Private Equity 13 Limited - class B-2	-15,4%	17,6%
Storebrand International Private Equity 13 Limited - class B-2b	0,0%	0,0%
Storebrand International Private Equity 13 Limited - class B-3	-15,2%	17,9%
Storebrand International Private Equity 13 Limited - class B-4	-15,8%	18,4%
<b>Aggregated for all share classes</b>	<b>-15,2%</b>	<b>18,0%</b>

\* Unaudited



To the General Meeting of Storebrand International Private Equity 13 Limited

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Storebrand International Private Equity 13 Limited (the Company), which comprise the balance sheet as at 31 December 2025, 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 2025, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by 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

The Board of Directors (management) is responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appear to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

### Responsibilities of Management for the Financial Statements

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

PricewaterhouseCoopers AS, org.no.: 987 009 713 MVA, Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap  
Advokatfirmaet PricewaterhouseCoopers AS, Org.no.: 988 371 084 MVA, Medlemmer av Advokatforeningen. advokatfirmaet@pwc.com  
PwC Tax Services AS, Org.no.: 962 066 321 MVA, Autorisert regnskapsførerselskap, Medlem av Regnskap Norge

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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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Oslo, 27 March 2026

**PricewaterhouseCoopers AS**

Thomas Steffensen  
State Authorised Public Accountant  
(This document is signed electronically)



 **Securely signed with Brevio**

This document is electronically signed and sealed with Brevio under **eIDAS**, valid in all EU states. Signatures comply with **eIDAS** and **PADES** standards.


The identities of the signers are listed below:

2026-03-27 08:56:31 UTC+01:00


**Thomas Steffensen**

 **bankID**

NO BankID - 88a17f10-289f-4e83-9f9c-1e58a1f9f101

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- The original document
- Closing page (this page)

 Electronic signatures are not visible but digitally integrated.



Skatteetaten

Vår dato  
09.12.2019

Din/Deres dato  
22.10.2019

Saksbehandler  
Joakim Engebretsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
92251412

Org.nr  
974761076

Vår referanse  
2019/6651507

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

U.off. offl. § 13, sktvl. § 3-1

STOREBRAND ASA  
Postboks 500  
1327 LYSAKER

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Storebrands søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på vegne av følgende alternative investeringsfond:

Storebrand International Private Equity IV Limited, org.nr. 987 414 057  
Storebrand International Private Equity V Limited, org.nr. 988 210 277  
Storebrand International Private Equity VI Limited, org.nr 989 573 128  
Storebrand International Private Equity VII Limited, org.nr 890 743 862  
Storebrand International Private Equity VIII Limited, org.nr 992 696 931  
Storebrand International Private Equity IX Limited, org.nr 994 065 742  
Storebrand International Private Equity X Limited, org.nr 995 551438  
Storebrand International Private Equity XI Limited, org.nr 996 700 828  
Storebrand International Private Equity XII Limited, org.nr 998 333 679  
Storebrand International Private Equity 13 Limited, org.nr 911 917 831  
Storebrand International Private Equity 14 Limited, org.nr 994 281 151  
Storebrand International Private Equity 15 Limited, org.nr 986 313 737  
Storebrand International Private Equity 16 Limited, org.nr 916 788 223  
Storebrand International Private Equity 17 Limited, org.nr 988 210 684  
Storebrand International Private Equity 18 Limited, org.nr 920 329 152  
Storebrand International Private Equity 19 Limited, org.nr 989 871 862  
Storebrand Emerging Private Equity Markets 2006 Limited, org.nr 989 974 971  
Storebrand Emerging Private Equity Markets 2007 Limited, org.nr 990 743 606  
Storebrand Norwegian Private Equity 2006 Limited, org.nr 989 974 874  
Storebrand Norwegian Private Equity 2007 Limited, org.nr 991 186 433  
Storebrand Norwegian Private Equity III Limited, org.nr 996 096 939

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapene nevnt ovenfor dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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

Fra søknaden siteres:

Storebrand har etablert en rekke selskaper som alternative investeringsfond på Caymen Island. Oversikt over de aktuelle selskapene følger av vedlegg. Samtlige foretak er skattepliktige til Norge og således også regnskapspliktige til Norge, jf regnskapsloven § 2-1 nr. 13. Det følger av regnskapsloven § 3-4 første ledd at årsregnskapet og årsberetningen skal utarbeides og leveres på norsk. Skattedirektoratet via delegasjon fra Finansdepartementet kan imidlertid gjøre unntak fra dette språkkravet.

Myndighetene på Caymen Island krever at selskapene avleverer regnskap på engelsk. Storebrand Asset Management AS som forvalter av de aktuelle selskapene utarbeider derfor årlig regnskap både på norsk og engelsk. Dette oppleves som både uforholdsmessig tid- og kostnadskrevende. Investorene i de aktuelle selskapene er delvis norske og delvis utenlandske. Felles for dem alle er imidlertid at de er institusjonelle og profesjonelle investorer som ikke vil ha problemer knyttet til å få tilgjengeliggjort selskapsregnskapene utelukkende på engelsk.

Det er truffet styrevedtak i samtlige selskaper om at det er ønskelig å begrense utarbeidelsen av regnskapene til engelsk. Kopi av protokoll fra felles styremøte fra de relevante selskapene følger vedlagt.

På bakgrunn av dette søkes det om tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for selskapene som fremkommer i vedlegget til denne søknaden.

## 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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at investorene i fondene er delvis norske og delvis utenlandske og at alle er profesjonelle investorer som behersker engelsk. Fondene er etablert på Cayman Island. Myndighetene der krever at selskapene leverer regnskap på engelsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Roar Thorbjørnsen  
Underdirektør  
Innsats, storbedrift  
Skatteetaten

Joakim Engebretsen

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