



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 993 061 387
Organisasjonsform: Aksjeselskap
Foretaksnavn: COLOSSEUM PROPERTY AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

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: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 14.04.2026

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, 02.05.2026



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2025 for 993061387

Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Other income		15 830 577	15 404 728
Sum inntekter		15 830 577	15 404 728
Kostnader			
Depreciation and amortisation expenses	2	3 142 828	3 186 272
Other expenses	3	5 260 180	8 906 811
Sum kostnader		8 403 008	12 093 083
Driftsresultat		7 427 569	3 311 644
Finansinntekter og finanskostnader			
Annen renteinntekt		32 768	148 195
Sum finansinntekter		32 768	148 195
Rentekostnad til foretak i samme konsern	4	5 445 404	6 142 543
Annen rentekostnad		2 448	12 002
Other financial expenses		1 655	13 379
Sum finanskostnader		5 449 507	6 167 925
Netto finans		-5 416 739	-6 019 730
Resultat før skattekostnad		2 010 830	-2 708 085
Income tax expense	5	445 501	-595 589
Årsresultat		1 565 329	-2 112 496
Årsresultat etter minoritetsinteresser		1 565 329	-2 112 496
Totalresultat		1 565 329	-2 112 496
Overføringer og disponeringer			
Other equity	6	1 565 329	-2 112 496
Sum overføringer og disponeringer		1 565 329	-2 112 496



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		
Varige driftsmidler			
Buildings and land	2	129 077 960	131 953 651
Equipment and other movables	2		
Sum varige driftsmidler		129 077 960	131 953 651
Finansielle anleggsmidler			
Lån til foretak i samme konsern	4	30 946 121	18 102 713
Sum finansielle anleggsmidler		30 946 121	18 102 713
Sum anleggsmidler		160 024 081	150 056 364
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		1 299 713	1 892 151
Other short-term receivables		751 884	1 275 084
Konsernfordringer	4		
Krav på innbetaling av selskapskapital	4		2 650 631
Sum fordringer		2 051 597	5 817 867
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		7 631 688	9 161 576
Sum bankinnskudd, kontanter og lignende		7 631 688	9 161 576
Sum omløpsmidler		9 683 285	14 979 443
SUM EIENDELER		169 707 366	165 035 807

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2025	2024
Egenkapital			
Innskutt egenkapital			
Share capital	6	10 020 000	10 020 000
Beholdning av egne aksjer	6		
Overkurs	6	43 210 000	43 210 000
Annen innskutt egenkapital	6	12 371 902	12 371 902
Sum innskutt egenkapital		65 601 902	65 601 902
Opptjent egenkapital			
Reserve for valuation variances	6		
Other equity	6	-4 152 036	-5 717 365
Result brought forward (aut)	6		
Udekket tap	6		
Sum opptjent egenkapital		-4 152 036	-5 717 365
Sum egenkapital		61 449 867	59 884 537
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	1 568 380	1 563 941
Sum avsetninger for forpliktelser		1 568 380	1 563 941
Annen langsiktig gjeld			
Konvertible lån	7		
Obligasjonslån	7		
Gjeld til kredittinstitusjoner	7		
Other non-current liabilities	4, 7	103 132 657	102 761 028
Sum annen langsiktig gjeld		103 132 657	102 761 028
Sum langsiktig gjeld		104 701 037	104 324 969
Kortsiktig gjeld			
Leverandørgjeld		1 131 791	164 204
Tax payable	5	441 062	
Public duties payable			-45 103
Kortsiktig konserngjeld	4	1 372 540	371 629
Other current liabilities		611 069	335 571
Sum kortsiktig gjeld		3 556 462	826 300



Balanse

Beløp i: NOK	Note	2025	2024
Sum gjeld		108 257 499	105 151 270
SUM EGENKAPITAL OG GJELD		169 707 366	165 035 807



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 399973

Virksomheten

Organisasjonsnummer: 993 061 387
Organisasjonsform: Aksjeselskap
Foretaksnavn: COLOSSEUM PROPERTY AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

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Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av: MALLING & CO FORVALTNING AS
Dato for fastsettelse av årsregnskapet: 14.04.2026

Revisjon

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

Grunnlag for avgivelse

År 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 ivarettatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.

Brønnøysundregistrene, 27.04.2026



Organisasjonsnr: 993 061 387
COLOSSEUM PROPERTY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Other income		15 830 577	15 404 728
Sum inntekter		15 830 577	15 404 728
Kostnader			
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Sum overføringer og disponeringer		1 565 329	-2 112 496



Organisasjonsnr: 993 061 387
COLOSSEUM PROPERTY AS

BALANSE

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Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		
Varige driftsmidler			
Buildings and land	2	129 077 960	131 953 651
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Sum finansielle anleggsmidler		30 946 121	18 102 713
Sum anleggsmidler		160 024 081	150 056 364
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		1 299 713	1 892 151
Other short-term receivables		751 884	1 275 084
Konsernfordringer	4		
Krav på innbetaling av selskapskapital	4		2 650 631
Sum fordringer		2 051 597	5 817 867
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		7 631 688	9 161 576
Sum bankinnskudd, kontanter og lignende		7 631 688	9 161 576
Sum omløpsmidler		9 683 285	14 979 443
SUM EIENDELER		169 707 366	165 035 807
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	10 020 000	10 020 000
Beholdning av egne aksjer	6		



Overkurs	6	43 210 000	43 210 000
Annen innskutt egenkapital	6	12 371 902	12 371 902
Sum innskutt egenkapital		65 601 902	65 601 902
Opptjent egenkapital			
Reserve for valuation variances	6		
Other equity	6	-4 152 036	-5 717 365
Result brought forward (aut)	6		
Udekket tap	6		
Sum opptjent egenkapital		-4 152 036	-5 717 365
Sum egenkapital		61 449 867	59 884 537
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	1 568 380	1 563 941
Sum avsetninger for forpliktelses		1 568 380	1 563 941
Annen langsiktig gjeld			
Konvertible lån	7		
Obligasjonslån	7		
Gjeld til kredittinstitusjoner	7		
Other non-current liabilities	4, 7	103 132 657	102 761 028
Sum annen langsiktig gjeld		103 132 657	102 761 028
Sum langsiktig gjeld		104 701 037	104 324 969
Kortsiktig gjeld			
Leverandørgjeld		1 131 791	164 204
Tax payable	5	441 062	
Public duties payable			-45 103
Kortsiktig konserngjeld	4	1 372 540	371 629
Other current liabilities		611 069	335 571
Sum kortsiktig gjeld		3 556 462	826 300
Sum gjeld		108 257 499	105 151 270
SUM EGENKAPITAL OG GJELD		169 707 366	165 035 807



Organisasjonsnr: 993 061 387
COLOSSEUM PROPERTY AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret
0.00



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Annual Report 2025 Colosseum Property AS

Revenue statement
Balance sheet
Notes to the Accounts
Auditor's Report



Org.no.: 993 061 387



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INCOME STATEMENT

COLOSSEUM PROPERTY AS

	Note	2025 NOK	2024 NOK
OPERATING INCOME AND OPERATING EXPENSES			
Other income		15 830 577	15 404 728
Total income		15 830 577	15 404 728
Depreciation and amortisation expenses	2	-3 142 828	-3 186 272
Other expenses	3	-5 260 180	-8 906 811
Total expenses		-8 403 008	-12 093 083
Operating profit		7 427 569	3 311 644
FINANCIAL INCOME AND EXPENSES			
Other interest income		32 768	148 195
Interest expense to group companies	4	-5 445 404	-6 142 543
Other interest expenses		-2 448	-12 002
Other financial expenses		-1 655	-13 379
Net financial expenses		-5 416 739	-6 019 730
Net profit before tax		2 010 830	-2 708 085
Income tax expense	5	-445 501	595 589
Net profit after tax		1 565 329	-2 112 496
Net profit or loss		1 565 329	-2 112 496
Other equity	6	1 565 329	-2 112 496
Total		1 565 329	-2 112 496



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BALANCE SHEET

COLOSSEUM PROPERTY AS

ASSETS	Note	2025 NOK	2024 NOK
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land	2	129 077 960	131 953 651
Total property, plant and equipment		129 077 960	131 953 651
NON-CURRENT FINANCIAL ASSETS			
Loan to group companies	4	30 946 121	18 102 713
Total non-current financial assets		30 946 121	18 102 713
Total non-current assets		160 024 081	150 056 364
CURRENT ASSETS			
DEBTORS			
Accounts receivables		1 299 713	1 892 151
Other short-term receivables		751 884	1 275 084
Intra-group contribution received	4	0	2 650 631
Total receivables		2 051 597	5 817 867
Cash and cash equivalents		7 631 688	9 161 576
Total current assets		9 683 285	14 979 443
Total assets		169 707 366	165 035 807



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BALANCE SHEET

COLOSSEUM PROPERTY AS

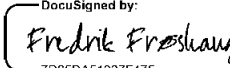
	Note	2025	2024
		NOK	NOK
EQUITY AND LIABILITIES			
PAID-IN CAPITAL			
Share capital	6	10 020 000	10 020 000
Share premium reserve	6	43 210 000	43 210 000
Other paid-up equity	6	12 371 902	12 371 902
Total paid-up equity		65 601 902	65 601 902
RETAINED EARNINGS			
Other equity	6	-4 152 036	-5 717 365
Total retained earnings		-4 152 036	-5 717 365
Total equity		61 449 867	59 884 537
LIABILITIES			
PROVISIONS			
Deferred tax	5	1 568 380	1 563 941
Total provisions		1 568 380	1 563 941
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	4, 7	103 132 657	102 761 028
Total non-current liabilities		103 132 657	102 761 028
CURRENT LIABILITIES			
Trade payables		1 131 791	164 204
Tax payable	5	441 062	0
Public duties payable		0	-45 103
Liabilities to group companies	4	1 372 540	371 629
Other current liabilities		611 069	335 571
Total current liabilities		3 556 462	826 300
Total liabilities		108 257 499	105 151 270
Total equity and liabilities		169 707 366	165 035 807


Oslo, 14.04.2026

The board of Colosseum Property AS

Signed by:

C1AC032E68094D6
Carl Christian Marthinussen
Chairman of the board

DocuSigned by:

7D85DA51937E475
Fredrik Frøshaug
Member of the board

Signed by:

93E48732A3F0400
Kristin Ingrid Willerström
Member of the board



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COLOSSEUM PROPERTY AS

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Accounting principles

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

FOREIGN CURRENCY

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

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 the profit and loss account consists 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. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. 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 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.

RECEIVABLES

Receivables 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.



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COLOSSEUM PROPERTY AS

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Note 1 Nature of the business and location

Colosseum Property AS is a real estate company located in the municipality of Oslo, Norway. The company owns one property, a small shopping center, located in the centre of Majorstua, Oslo.



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COLOSSEUM PROPERTY AS

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Note 2 Fixed assets

	Land	Building	Plant and installations	Tenant adj	Equipment and other movables	Total
Acquisition cost 01.01.2025	26 600 000	106 348 160	41 994 707	1 192 914	680 305	176 816 087
Addition of plant and equipment purchased	0	0	0	0	409 387	409 387
Disposal of plant and equipment sold	0	-89 618	-52 633	0	0	-142 251
Acquisition cost 31.12.2025	26 600 000	106 258 542	41 942 074	1 192 914	1 089 692	177 083 223
Accumulated depreciation	0	13 985 786	32 240 096	1 140 681	638 699	48 005 263
Book value as at 31.12.2025	26 600 000	92 272 756	9 701 978	52 233	450 993	129 077 960
The year's depreciation	0	1 065 765	1 994 962	55 663	26 437	3 142 828
Expected economic life time	N/A	100	10	5-10	5-10	
	none	linear	linear	linear	linear	

Note 3 Salary costs and benefits

SALARY COSTS

Colosseum Property AS hasn't had any salary costs or benefits in 2025 and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

AUDITOR

Remuneration to the auditor is distributed as follows:

	2025	2024
Statutory audit	94 256	84 375
Total	94 256	84 375



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COLOSSEUM PROPERTY AS

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Note 4 Inter-company items between companies in the same group

	2025	2024
Receivables		
Group contributions from Norscan Norway AS	0	0
Loans to companies in the same group	30 946 121	18 102 713
Other short-term receivables within the group	0	2 650 631
Total	30 946 121	20 753 344
Liabilities		
Loans from companies in the same group	103 132 657	102 761 028
Other short-term liabilities within the group	1 372 540	371 629
Total	104 505 197	103 132 656

All of the company's non-current liabilities as of 31.12.2025 consist of debt to Oslo Properties Norway AS, and interest is calculated based on market terms.

Of the company's non-current receivables as of 31.12.2025, NOK 29 134 099 relates to a loan to Norscan Norway AS, NOK 22 875 to a loan to Oslo Properties Norway AS and NOK 1 789 147 to a loan to Middelthun Eiendom AS. These loans are non-interest-bearing, and no fixed repayment schedule has been established.



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COLOSSEUM PROPERTY AS

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Note 5 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	441 062	0
Changes in deferred tax	4 439	-595 589
Tax expense on ordinary profit/loss	445 501	-595 589
Taxable income:		
Ordinary result before tax	2 010 830	-2 708 085
Permanent differences	14 173	862
Changes in temporary differences	175 081	56 592
Received intra-group contribution	0	2 650 631
Allocation of loss to be brought forward	-195 257	0
Taxable income	2 004 827	0
Payable tax in the balance:		
Payable tax on this year's result	441 062	-583 139
Payable tax on received Group contribution	0	583 139
Total payable tax in the balance	441 062	0
Calculation of effective tax rate		
Profit before tax	2 010 830	-2 708 085
Calculated tax on profit before tax	442 383	-595 779
Tax effect of permanent differences	3 118	190
Total	445 501	-595 589
Effective tax rate	22,2 %	22,0 %

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

	2025	2024	Difference
Tangible assets	5 829 287	5 666 609	-162 679
Accounts receivable	1 299 713	1 637 473	337 759
Total	7 129 000	7 304 081	175 081
Accumulated loss to be brought forward	0	-195 257	-195 257
Basis for deferred tax	7 129 000	7 108 824	-20 176
Deferred tax (22 %)	1 568 380	1 563 941	-4 439



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COLOSSEUM PROPERTY AS

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Note 6 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2024	10 020 000	43 210 000	12 371 902	-5 717 365	59 884 537
Result of the year				1 565 329	1 565 329
Pr 31.12.2025	10 020 000	43 210 000	12 371 902	-4 152 036	61 449 867

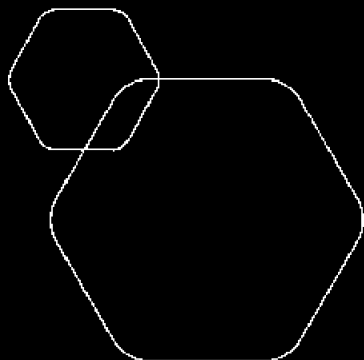
Note 7 Long-term liabilities

	2025	2024
Other long-term debt	103 132 657	102 761 028
Total other long-term liabilities	103 132 657	102 761 028

All the company's non-current liabilities per 31.12.2025 is debt to Oslo Properties Norway AS. The parties entered in to a new loan agreement, effective as of June 1st 2023. All the prior loans were consolidated into a single loan. The new loan bears an interest of 5,28% per annum and matures 31.05.2028.



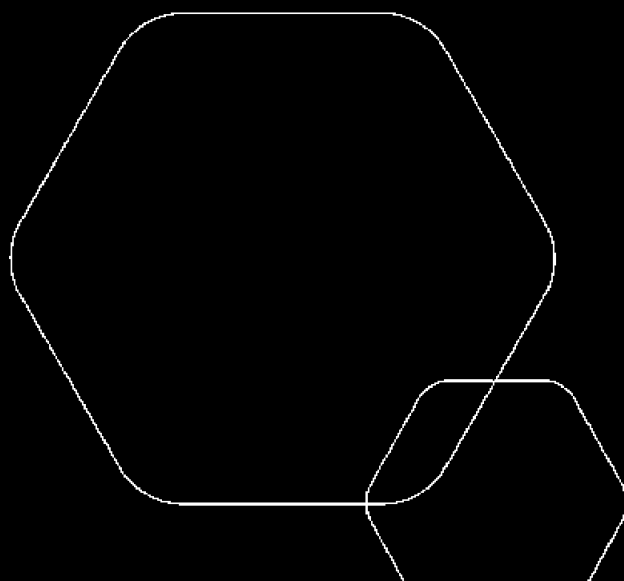
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Annual Report 2025

Middelthun Eiendom AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 976 101 383



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INCOME STATEMENT

MIDDELTHUN EIENDOM AS

	Note	2025 NOK	2024 NOK
OPERATING INCOME AND OPERATING EXPENSES			
Other income		17 264 716	14 518 207
Total income		17 264 716	14 518 207
Depreciation and amortisation expenses	2	-2 732 406	-2 732 406
Other expenses	3	-6 660 013	-6 220 820
Total expenses		-9 392 419	-8 953 226
Operating profit		7 872 298	5 564 981
FINANCIAL INCOME AND EXPENSES			
Other interest income		66 870	190 123
Interest expense to group companies	4	-4 832 184	-5 943 373
Other interest expenses		0	17 219
Other financial expenses		-384	4 331
Net financial expenses		-4 765 698	-5 731 700
Net profit before tax		3 106 599	-166 718
Income tax expense	5	-1 086 482	-353 782
Net profit after tax		2 020 117	-520 500
Net profit or loss		2 020 117	-520 500
ATTRIBUTABLE TO			
Intra-group contribution given		0	1 395 535
Other equity	6	2 020 117	-1 916 035
Total		2 020 117	-520 500



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BALANCE SHEET

MIDDELTHUN EIENDOM AS

	Note	2025	2024
ASSETS		NOK	NOK
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land	2	167 900 543	170 632 949
Total property, plant and equipment		167 900 543	170 632 949
Loan to group companies	4	6 373 396	6 373 396
Total non-current financial assets		6 373 396	6 373 396
Total non-current assets		174 273 939	177 006 345
CURRENT ASSETS			
DEBTORS			
Accounts receivables		692 506	498 459
Other short-term receivables		1 083 517	318 063
Total receivables		1 776 023	816 521
Cash and cash equivalents		21 829 438	14 172 447
Total current assets		23 605 462	14 988 968
Total assets		197 879 401	191 995 313



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BALANCE SHEET

MIDDELTHUN EIENDOM AS

	Note	2025	2024
		NOK	NOK
EQUITY AND LIABILITIES			
EQUITY			
PAID-IN CAPITAL			
Share capital	6	31 050	31 050
Share premium reserve	6	93 244 843	93 244 843
Total paid-up equity		93 275 893	93 275 893
RETAINED EARNINGS			
Other equity	6	134 972	-1 885 145
Total retained earnings		134 972	-1 885 145
Total equity		93 410 865	91 390 748
LIABILITIES			
PROVISIONS			
Deferred tax	5	206 344	247 932
Total provisions		206 344	247 932
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	4, 7	100 190 603	98 019 033
Total non-current liabilities		100 190 603	98 019 033
CURRENT LIABILITIES			
Trade payables		558 603	14 324
Tax payable	5	1 128 070	0
Liabilities to group companies	4	1 217 975	2 171 570
Other current liabilities		1 166 941	151 706
Total current liabilities		4 071 588	2 337 600
Total liabilities		104 468 535	100 604 565
Total equity and liabilities		197 879 401	191 995 313

Oslo, 14.04.2026


The board of Middelthun Eiendom AS

Signed by:

C1AC032E5B0B4D5
Carl Christian Marthinussen
Chairman of the board

DocuSigned by:

7DBSDA51937EA75
Fredrik Frøshaug
Member of the board

Signed by:

93E4B732A3E04D0
Kristin Ingrid Willerström
Member of the board



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MIDDELTHUN EIENDOM AS

976 101 383

Accounting principles

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

FOREIGN CURRENCY

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

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 the profit and loss account consists 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. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. 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 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.

RECEIVABLES

Receivables 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.



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MIDDELTHUN EIENDOM AS

976 101 383

Note 1 Nature of the business and location

Middelthun Eiendom AS is a real estate company located in the municipality of Oslo, Norway. The company owns one property, located in the centre of Majorstua, Oslo.



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MIDDELTHUN EIENDOM AS

976 101 383

Note 2 Fixed assets

	Building	Land	Tenant improvements	Total
Acquisition cost 01.01.2025	121 347 563	65 340 996	4 200 000	190 888 559
Addition of plant and equipment purchased	0	0	0	0
Disposal of plant and equipment sold	0	0	0	0
Acquisition cost 31.12.2025	121 347 563	65 340 996	4 200 000	190 888 559
Accumulated depreciation	21 842 561	0	1 145 455	22 988 016
Book value as at 31.12.2025	99 505 002	65 340 996	3 054 545	167 900 543
The year's depreciation	2 426 951	0	305 455	2 732 406
Expected economic life time	50, Linear	N/A	Lease period, linear	

Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

Middelthun Eiendom AS hasn't had any salary costs or benefits in 2025 and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors

AUDITOR

Remuneration to the auditor is distributed as follows:

	2025	2024
Statutory audit	116 632	90 430
Total	116 632	90 430

Amounts are inclusive VAT as the VAT is non-deductible for this entity.



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MIDDELTHUN EIENDOM AS

976 101 383

Note 4 Inter-company items between companies in the same group

	2025	2024
Receivables		
Loans to companies in the same group	6 373 396	6 373 396
Other short-term receivables within the group	0	0
Total	6 373 396	6 373 396
Liabilities		
Loans from companies in the same group	97 619 877	97 237 454
Other long-term loans within the group	2 570 726	781 579
Group contributions	0	1 789 147
Other short-term liabilities within the group	1 217 975	382 423
Total	101 408 578	100 190 603

The company's non-current receivables as of 31.12.2025 relate to a loan to Norscan Norway AS. The loan is non-interest-bearing, and no fixed repayment schedule has been established.

Loans from companies in the same group as of 31.12.2025 consist of debt to Hasten Property Holdings S.à r.l., and interest is calculated based on market terms.

Of other long-term loans within the group as of 31.12.2025, NOK 781 579 relates to a loan from Oslo Properties Norway AS and NOK 1 789 147 relates to a loan from Colosseum Property AS. These loans are non-interest-bearing, and no fixed repayment schedule has been established.



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MIDDELTHUN EIENDOM AS

976 101 383

Note 5 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	1 128 070	393 612
Changes in deferred tax	-41 588	-39 830
Tax expense on ordinary profit/loss	1 086 482	353 782
Taxable income:		
Ordinary result before tax	3 106 599	-166 718
Permanent differences	0	-17 219
Changes in temporary differences	2 020 994	1 973 084
Provided intra-group contribution	0	-1 789 147
Taxable income	5 127 593	0
Payable tax in the balance:		
Payable tax on this year's result	1 128 070	393 612
Payable tax on provided Group contribution	0	-393 612
Total payable tax in the balance	1 128 070	0
Calculation of effective tax rate		
Profit before tax	3 106 599	-166 718
Calculated tax on profit before tax	683 452	-36 678
Tax effect of permanent differences	0	-3 788
Effect of differences that are not included in temporary differences	403 031	0
Total	1 086 483	-40 465
Effective tax rate	35,0 %	24,3 %

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

	2025	2024	Difference
Tangible assets	153 631 104	155 652 097	2 020 994
Total	153 631 104	155 652 097	2 020 994
Not included in the deferred tax calculation	-152 693 175	-154 525 136	-1 831 961
Basis for deferred tax	937 929	1 126 961	189 033
Deferred tax (22 %)	206 344	247 932	41 587

The majority of temporary differences relate to buildings and land. Deferred tax has not been recognised for these differences, as reversal is dependent on disposal of the property and the Company does not have plans to dispose of the asset.



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MIDDELTHUN EIENDOM AS

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Note 6 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2024	31 050	93 244 843	0	-1 885 145	91 390 748
Result of the year				2 020 117	2 020 117
Pr 31.12.2025	31 050	93 244 843	0	134 972	93 410 865

Note 7 Long-term liabilities

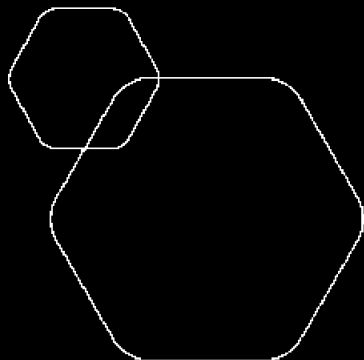
Other long-term liabilities

	2025	2024
Other long-term debt	97 619 877	97 237 454
Total other long-term liabilities	97 619 877	97 237 454

All the company's non-current liabilities per 31.12.2025 is debt to Hasten Property Holdings S.a.r.l. The parties entered in to a new loan agreement, effective as of 01.06.2023. All the prior loans were consolidated into a single loan. The new loan bears an interest of 4,95% per annum and matures 31.05.2028.

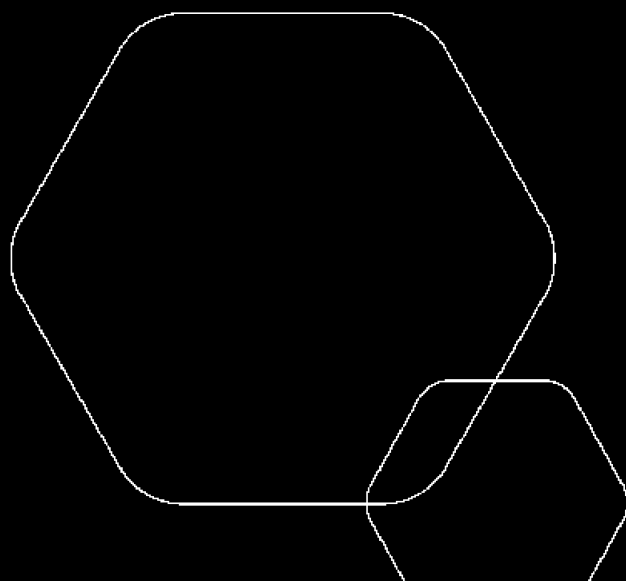


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Annual Report 2025 Norscan Norway AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 986 609 067



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REVENUE STATEMENT

NORSCAN NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2025	2024
Other income		69 584 835	69 672 299
Total income		69 584 835	69 672 299
Depreciation and amortisation expenses	2	11 357 370	11 357 370
Other expenses	3	746 134	861 641
Total expenses		12 103 504	12 219 011
Operating profit		57 481 331	57 453 288
FINANCIAL INCOME AND EXPENSES			
Other interest income	4	10 575	0
Other financial income	4	4 069 022	1 553 014
Other interest expenses	4	-12 793 670	-12 700 753
Net financial items		-8 714 073	-11 147 739
Net profit before tax		48 767 258	46 305 548
Income tax expense	5	-10 726 470	-10 187 221
Net profit after tax		38 040 788	36 118 327
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss		38 040 788	36 118 327
ATTRIBUTABLE TO			
Intra-group contribution given		0	671 958
Other equity	6	38 040 788	35 446 369
Total		38 040 788	36 118 327

NORSCAN NORWAY AS

SIDE 2



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BALANCE SHEET

NORSCAN NORWAY AS

ASSETS	Note	2025	2024
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land	2	707 355 389	718 712 760
Total property, plant and equipment	7	707 355 389	718 712 760
NON-CURRENT FINANCIAL ASSETS			
Other long-term receivables	8	98 609 041	75 222 582
Total non-current financial assets		98 609 041	75 222 582
Total non-current assets		805 964 430	793 935 342
CURRENT ASSETS			
DEBTORS			
Other short-term receivables	8	0	1 958
Total receivables		0	1 958
INVESTMENTS			
Total current assets		0	1 958
Total assets		805 964 430	793 937 300



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BALANCE SHEET

NORSCAN NORWAY AS

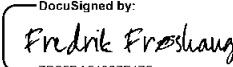
EQUITY AND LIABILITIES	Note	2025	2024
EQUITY			
PAID-IN CAPITAL			
Share capital	6, 9	1 000 000	1 000 000
Other paid-up equity	6	66 572 570	66 572 570
Total paid-up equity		67 572 570	67 572 570
RETAINED EARNINGS			
Other equity	6	424 455 709	386 414 921
Total retained earnings		424 455 709	386 414 921
Total equity		492 028 279	453 987 491
LIABILITIES			
PROVISIONS			
Deferred tax	5	48 842 069	48 616 909
Total provisions		48 842 069	48 616 909
OTHER NON-CURRENT LIABILITIES			
Liabilities to group companies	8, 10, 11	61 713 730	53 916 910
Other non-current liabilities	8, 10	166 988 996	166 711 021
Total non-current liabilities		228 702 726	220 627 931
CURRENT LIABILITIES			
Tax payable	5	10 501 310	9 620 371
Liabilities to group companies	11	0	861 484
Other current liabilities	8	25 890 047	60 223 114
Total current liabilities		36 391 357	70 704 969
Total liabilities		313 936 151	339 949 809
Total equity and liabilities		805 964 430	793 937 300

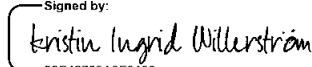
Oslo, 14.04.2026

The board of Norscan Norway AS

Signed by:

64AC092E5B004D5
Carl Christian Marthinussen
chairman of the board

DocuSigned by:

7D86DA54937F475
Fredrik Frøshaug
member of the board

Signed by:

93E46732A316406
Kristin Ingrid Willerström
member of the board



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NORSCAN NORWAY AS

986 609 067

Accounting principles

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

FOREIGN CURRENCY

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered. Rental income is recognised at fair value of the consideration, net after deduction of VAT, discounts, and reductions. Rental income is taken to income in line with the rental period in accordance with rental agreements. The agreed total rent is recognized on a straight-line basis over the rental period.

TAX

The tax charge in the profit and loss account consists 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. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. 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 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.

Note 1 Nature of the business and location

Norscan Norway AS is a real estate company located in the municipality of Oslo, Norway. The company owns units in the properties Essendrops gate 5-7, located in the centre of Majorstua, Oslo. The properties are leased to Nordea Essendropsgate Eiendomsforvaltning AS.



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NORSCAN NORWAY AS **986 609 067**

Note 2 Fixed assets

	Building	Land	Total
Acquisition cost 01.01.2025	830 347 752	123 380 730	953 728 482
Acquisition cost 31.12.2025	830 347 752	123 380 730	953 728 482
Accumulated depreciation	246 373 093	0	246 373 093
Book value as at 31.12.2025	583 974 659	123 380 730	707 355 389
The year's depreciation	11 357 370	0	11 357 370
Expected economic life time	65-75 years Linear	N/A N/A	

Mortgage on property:

See separate note for pledges and guarantees for more information.



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NORSCAN NORWAY AS

986 609 067

Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2025	2024
Average number of man-years	0	0

Norscan Norway AS hasn't had any salary costs or benefits in 2025 and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

AUDITOR

Remuneration to the auditor is distributed as follows:

	2025	2024
Statutory audit	146 720	125 000
Total	146 720	125 000

Amounts are inclusive VAT as the VAT is non-deductible for this entity.

Note 4 Items that are aggregated in the accounts

	2025	2024
Financial income		
Other interest income	10 575	0
Other financial income (agio)	4 069 022	1 553 014
Total financial income	4 079 597	1 553 014
Financial costs		
Other interest costs	12 793 670	12 700 753
Total financial costs	12 793 670	12 700 753



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NORSCAN NORWAY AS

986 609 067

Note 5 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	10 501 310	9 809 897
Changes in deferred tax	225 160	377 324
Tax expense on ordinary profit/loss	10 726 470	10 187 221
Taxable income:		
Ordinary result before tax	48 767 258	46 305 548
Permanent differences	-10 575	0
Changes in temporary differences	-1 023 455	-1 715 107
Provided intra-group contribution	0	-861 484
Taxable income	47 733 228	43 728 957
Payable tax in the balance:		
Payable tax on this year's result	10 501 310	9 809 897
Payable tax on provided Group contribution	0	-189 526
Total payable tax in the balance	10 501 310	9 620 371
Calculation of effective tax rate		
Profit before tax	48 767 258	46 305 548
Calculated tax on profit before tax	10 728 797	10 187 221
Tax effect of permanent differences	-2 327	0
Total	10 726 470	10 187 221
Effective tax rate	22,0 %	22,0 %

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

	2025	2024	Difference
Tangible assets	222 009 405	220 985 950	-1 023 455
Total	222 009 405	220 985 950	-1 023 455
Basis for deferred tax	222 009 405	220 985 950	-1 023 455
Deferred tax (22 %)	48 842 069	48 616 909	-225 160



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NORSCAN NORWAY AS

986 609 067

Note 6 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2024	1 000 000	0	66 572 570	386 414 921	453 987 491
Result of the year				38 040 788	38 040 788
Pr 31.12.2025	1 000 000	0	66 572 570	424 455 708	492 028 279

Note 7 Pledges and guarantees

	31.12.2025	31.12.2024
Debt secured by charges, mortgages and guarantees		
Long-term debt to credit institutions	166 988 996	166 711 021
Total	166 988 996	166 711 021
Book value of secured assets		
Essendropsgate 5 gnr. 515 bnr. 2 snr. 1, 3, 6, 7, 8, 9, 11 and 12	707 355 389	718 712 760
Essendropsgate 7 gnr. 215 bnr. 56 snr. 1, 2, 3 and 4		
Essendropsgate 9 gnr. 215 bnr. 383 snr. 2, 3, 4, 5, 6, 7 and 8		
Total	707 355 389	718 712 760

Security has been granted for loans in Midgaard Finance Limited in the form of a first-priority mortgage over the company's properties listed above. The secured claim amounts to EUR 17 628 150.



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NORSCAN NORWAY AS **986 609 067**

Note 8 Receivables and liabilities

	2025	2024
Receivables with a maturity later than one year		
Other long-term receivables*	98 609 041	75 222 582
Total	98 609 042	75 222 582
Long-term debt with a maturity later than five year		
Other long-term debt within the group	61 713 730	53 916 910
Total	61 713 730	53 916 910
Long-term debt with a maturity later than one year		
Debt to credit institutions	166 988 996	166 711 021
Total	166 988 996	166 711 021
Short-term debt with a maturity less than one year		
Accrued interest to credit institutions	2 503 589	2 490 574
Prepaid rental income*	23 386 458	57 732 540
Total	25 890 047	60 223 114

*Other long-term receivables in the balance sheet consist of accrued income of NOK 386 486 833 and prepaid rental income of NOK 311 264 250, both relating to the same counterparty. The portion of prepaid rental income falling due within one year is classified as Other current liabilities while the long-term portion is presented net under Other long-term receivables.

Prepaid rental income is related to prepayments on future rent and is recognized in the income statement on a linear basis, through the rental period. The total annual fixed rent is NOK 68 846 213. The contract with the current tenant is valid until 2039.

Of Other long-term debt within the group, NOK 29 134 099 relates to a loan from Colosseum Property AS, NOK 26,206,236 relates to a loan from Oslo Properties Norway AS and NOK 6 373 396 to a loan from Middelthun Eiendom AS. These loans are non-interest-bearing, and no fixed repayment schedule has been established.

For further details related to debt to credit institutions, see Note 10.



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NORSCAN NORWAY AS

986 609 067

Note 9 Shareholders

THE SHARE CAPITAL IN NORSCAN NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	1 000	1 000,0	1 000 000
Total	1 000		1 000 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
OSLO PROPERTIES NORWAY AS	1 000	100,0	100,0

Note 10 Long-term liabilities

	2025	2024
Debt to credit institutions	166 988 996	166 711 021
Loans from companies in the same group	61 713 730	53 916 910
Total	228 702 726	220 627 930

Norscan Norway AS entered the loan agreement with Midgaard Finance Limited in 2015. The loan has a total of EUR 17 628 150. A part of the loan, EUR 13 108 991, is secured at a fixed exchange rate of 8,6594 against NOK. The remaining part of the loan, EUR 4 519 159, is not secured.

The loan is an interest-only payment loan and the principal is in total repaid at maturity in April 2029.

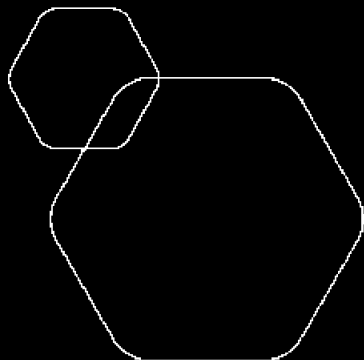
Note 11 Inter-company items between companies in the same group

	2025	2024
Liabilities		
Loans from companies in the same group	61 713 730	53 916 910
Debt to suppliers within the group	0	0
Other short-term liabilities within the group	0	0
Total	61 713 730	53 916 910

Of Loans from companies in the same group, NOK 29 134 099 relates to a loan from Colosseum Property AS, NOK 26,206,236 relates to a loan from Oslo Properties Norway AS and NOK 6 373 396 to a loan from Middelthun Eiendom AS. These loans are non-interest-bearing, and no fixed repayment schedule has been established.

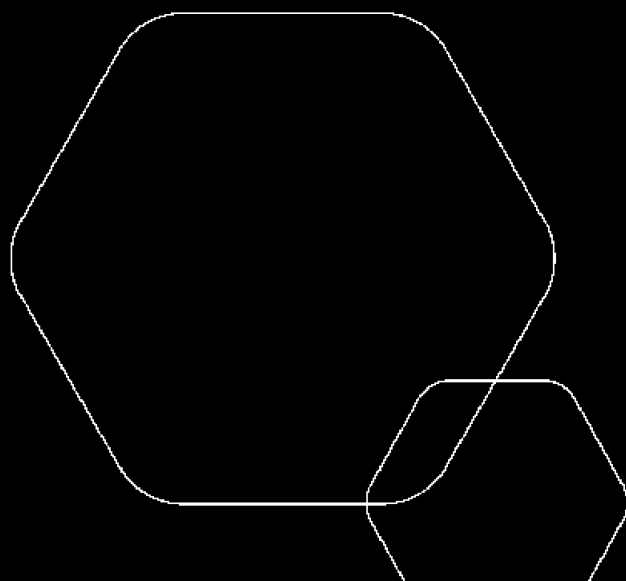


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Annual Report 2025 Oslo Properties Norway AS

Revenue statement
Balance sheet
Notes to the Accounts



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INCOME STATEMENT

OSLO PROPERTIES NORWAY AS

	Note	2025	2024
		NOK	NOK
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	2	-486 241	-311 191
Total expenses		-486 241	-311 191
Operating loss		-486 241	-311 191
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		5 445 404	6 142 543
Other interest income	3	53 239	7 925
Other financial income	3	32 286	118 271
Interest expense to group companies		-4 583 976	-5 290 042
Other interest expenses	3	0	-5 337
Net financial income		946 953	973 360
Operating result before tax		460 713	662 168
Income tax expense	4	101 026	146 851
Operating result after tax		359 687	515 317
Annual net result		359 687	515 317
To other equity	5	-359 687	-515 317
Total		-359 687	-515 317



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BALANCE SHEET

OSLO PROPERTIES NORWAY AS

	Note	2025 NOK	2024 NOK
Assets			
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	6	276 277 006	276 277 006
Loan to group companies	7	130 097 598	132 983 408
Total non-current financial assets		406 374 603	409 260 414
Total non-current assets		406 374 603	409 260 414
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		2 511	198
Receivables from group companies	7	1 372 540	381 031
Total receivables		1 375 051	381 229
INVESTMENTS			
Other financial instruments	8	4 800 220	27 558
Total investments		4 800 220	27 558
Cash and cash equivalents		9 562 605	7 544 003
Total current assets		15 737 875	7 952 790
Total assets		422 112 479	417 213 204



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BALANCE SHEET

OSLO PROPERTIES NORWAY AS

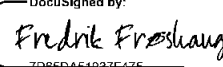
	Note	2025	2024
		NOK	NOK
EQUITY AND LIABILITIES			
PAID-IN CAPITAL			
Share capital	5, 9	330 600	330 600
Share premium	5	331 421 865	331 421 865
Total paid-up equity		331 752 465	331 752 465
RETAINED EARNINGS			
Other equity	5	6 267 478	5 907 792
Total retained earnings		6 267 478	5 907 792
Total equity		338 019 943	337 660 257
LIABILITIES			
OTHER NON-CURRENT LIABILITIES			
Other non-current liabilities	7, 10	79 307 540	79 044 678
Total non-current liabilities		79 307 540	79 044 678
CURRENT LIABILITIES			
Trade payables		6 281	9 600
Tax payable	4	101 026	146 851
Payables to group companies	7	4 583 976	262 861
Other current liabilities		93 712	88 956
Total current liabilities		4 784 995	508 268
Total liabilities		84 092 535	79 552 947
Total equity and liabilities		422 112 479	417 213 204


Oslo, 14.04.2026

The board of Oslo Properties Norway AS

Signed by:

C4AC032E5B034D5
Carl Christian Marthinussen
Chairman of the board

DocuSigned by:

7D86DA51337F476
Fredrik Frøshaug
Member of the board

Signed by:

03E48792A2F0496
Kristin Ingrid Willerstrøm
Member of the board



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OSLO PROPERTIES NORWAY AS

912 829 448

Accounting principles

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

FOREIGN CURRENCY

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

TAX

The tax charge in the profit and loss account consists 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 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.

SHARES IN SUBSIDIARIES

Subsidiaries are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

RECEIVABLES

Receivables 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.

Note 1 Nature of the business and location

Oslo Properties Norway AS is a company located in the municipality of Oslo, Norway. The company's purpose is to invest in, manage and develop real estate. Malling & Co Forvaltning AS is responsible for the company management.



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OSLO PROPERTIES NORWAY AS

912 829 448

Note 2 Salary costs and benefits, remuneration to the chief executive, board and auditor

SALARY COSTS

	2025	2024
Average number of man-years	0	0

Oslo Properties Norway AS hasn't had any salary costs or benefits in 2025 and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.

REMUNERATION TO LEADING PERSONNEL

There is not rendered remunerations to management or directors.

LOANS AND PROVISION OF SECURITY TO LEADING PERSONNEL, SHAREHOLDERS ETC.

No loans have been issued and no collateral was pledged for members of the management group, the board's employees or other elected persons.

AUDITOR

Remuneration to the auditor is distributed as follows:

	2025	2024
Statutory audit	61 720	120 419
Total	61 720	120 419

Amounts are before vat.

Note 3 Items that are aggregated in the accounts

Financial income	2025	2024
Interest income from companies in the same group	5 445 404	6 142 543
Other interest income	53 239	7 925
Other financial income (agio)	32 407	118 876
Total financial income	5 531 050	6 269 344
Financial costs	2025	2024
Interest costs to companies in the same group	4 583 976	5 290 042
Other interest costs	0	5 337
Other interest costs (disagio)	121	605
Total financial costs	4 584 097	5 295 984



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OSLO PROPERTIES NORWAY AS

912 829 448

Note 4 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	101 026	146 851
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	101 026	146 851
Taxable income:		
Ordinary result before tax	460 713	662 168
Permanent differences	-1 504	5 337
Taxable income	459 209	667 505
Payable tax in the balance:		
Payable tax on this year's result	101 026	146 851
Total payable tax in the balance	101 026	146 851
Calculation of effective tax rate		
Profit before tax	460 713	662 168
Calculated tax on profit before tax	101 357	145 677
Tax effect of permanent differences	-331	1 174
Total	101 026	146 851
Effective tax rate	21,9 %	22,2 %

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

	2025	2024	Difference
Accumulated loss to be brought forward	0	0	0
Not included in the deferred tax calculation	0	0	0
Deferred tax (22 %)	0	0	0

Note 5 Equity capital

	Share capital	Share premium	Other paid-in	Other equity	Total equity
Pr. 31.12.2024	330 600	331 421 865	0	5 907 792	337 660 257
Result of the year				359 687	359 687
Pr 31.12.2025	330 600	331 421 865	0	6 267 478	338 019 943



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OSLO PROPERTIES NORWAY AS **912 829 448**

Note 6 Shares and interests in other companies.

	Acquisition cost	Book value
Current assets		
Shares in Colosseum Property AS, Oslo	118 486 653	118 486 653
Shares in Middelthun Eiendom AS, Oslo	90 217 783	90 217 783
Shares in Norscan Norway AS, Oslo	67 572 570	67 572 570
Total	276 277 006	276 277 006

Note 7 Inter-company items between companies in the same group

	2025	2024
Receivables		
Loans to companies in the same group	130 097 598	132 983 408
Other short-term receivables within the group	1 372 540	371 629
Total	131 470 138	133 355 037
Liabilities		
Loans from companies in the same group	79 307 540	79 044 678
Other short-term liabilities within the group	4 583 976	262 861
Total	83 891 515	79 307 540

All of the company's non-current liabilities as of 31.12.2025 consist of debt to Hasten Property Holdings S.à r.l., and interest is calculated based on market terms.

Of the company's non-current receivables as of 31.12.2025, NOK 103 109 782 relates to a loan to Colosseum Property AS, on which interest is calculated based on market terms. NOK 26 206 236 relates to a loan to Norscan Norway AS and NOK 781 579 to a loan to Middelthun Eiendom AS. The loans to Norscan Norway AS and Middelthun Eiendom AS are non-interest-bearing, and no fixed repayment schedule has been established.

Note 8 Financial Investments

Financial Investments	Fund Currency Valuation EUR		Carrying amount in NOK	
	2025	2024	2025	2024
JPMorgan Euro Liquidy Fund	405 681	2 257	4 800 220	27 558
Total	405 681	2 257	4 800 220	27 558



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OSLO PROPERTIES NORWAY AS

912 829 448

Note 9 Shareholders

THE SHARE CAPITAL IN OSLO PROPERTIES NORWAY AS AS OF 31/12/2025 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	300	1 102,0	330 600
Total	300		330 600

OWNERSHIP STRUCTURE

	Ordinary	Total	Owner interest	Share of votes
Hasten Property Holdings Sarl	300	300	100,00	100,00
Total number of shares	300	300	100,00	100,00

Note 10 Long-term liabilities

Other long-term liabilities

	2025	2024
Other long-term debt	79 307 540	79 044 678
Total	79 307 540	79 044 678

All the company's non-current liabilities per 31.12.2025 is debt to Hasten Property Holdings S.a.r.l. The parties entered in to an new loan agreement, effective as of 01.06.2023. All the prior loans were consolidated into a single loan. The new loan bears an interest of 5,78% per annum and matures 31.05.2028.



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**PROTOKOLL
FRA
ORDINÆR GENERALFORSAMLING
I
COLOSSEUM PROPERTY AS**

Ordinær generalforsamling i Colosseum Property AS ("Selskapet") ble avholdt den 14. april 2026 i Kvale Advokatfirma DAs lokaler i Oslo.

Selskapets eneaksjonær, Oslo Properties Norway AS, var representert ved Carl Christian Marthinussen, og 100 % av Selskapets aksjekapital var således representert.

Kristin Ingrid Willerström deltok også.

**1 VALG AV MØTELEDER OG PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Carl Christian Marthinussen ble valgt som møteleder. Kristin Ingrid Willerström ble valgt til å medundertegne protokollen sammen med møteleder.

**2 GODKJENNELSE AV INNKALLING OG
DAGSORDEN**

Innkalling og dagsorden ble godkjent.

3 GODKJENNELSE AV ÅRSREGNSKAP FOR 2023

Selskapets reviderte årsregnskap for 2025 ble gjennomgått.

Det fremkom ingen merknader til årsregnskapet.

Generalforsamlingen fattet følgende vedtak:

"Årsregnskapet for 2025 godkjennes".

4 GODTGJØRELSE TIL STYRET FOR 2025

Generalforsamlingen besluttet at det ikke skal betales godtgjørelse til styret for regnskapsåret 2025.

5 GODTGJØRELSE TIL REVISOR FOR 2025

Generalforsamlingen besluttet at revisor godtgjøres for 2025 etter regning.

Alle beslutninger var enstemmige. Det forelå ingen flere saker til behandling.

Signed by:

CAAC032E5B0E4D5
Carl Christian Marthinussen

**MINUTES
FROM
AN ORDINARY GENERAL MEETING
OF
COLOSSEUM PROPERTY AS**

An ordinary general meeting of Colosseum Property AS (the "Company") was held on 14 April 2026 in Kvale Advokatfirma DA's premises in Oslo.

The Company's sole shareholder, Oslo Properties Norway AS, was represented by Carl Christian Marthinussen, and 100% of the share capital was thus represented at the general meeting.

Kristin Ingrid Willerström also participated.

**1 ELECTION OF CHAIRMAN AND PERSON
TO CO-SIGN THE MINUTES**

Carl Christian Marthinussen was elected to chair the meeting. Kristin Ingrid Willerström was elected to co-sign the minutes together with the chairman.

2 APPROVAL OF NOTICE AND AGENDA

The notice of the meeting and the agenda for the meeting were approved.

3 APPROVAL OF ANNUAL ACCOUNTS FOR 2023

The Company's audited annual accounts for the accounting year 2025 was reviewed.

There were no comments to the accounts.

The general meeting passed the following resolution:

"The annual accounts for 2025 is approved".


4 REMUNERATION TO THE BOARD FOR 2025

The general meeting resolved that no remuneration shall be paid to the board of directors for the accounting year 2025.

5 REMUNERATION TO THE AUDITOR FOR 2025

The general meeting resolved that the auditor shall be remunerated for 2025 according to invoice.

All resolutions were unanimous. There were no further matters on the agenda.

Signed by:

93E4B732A3FD400
Kristin Ingrid Willerström



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UNOFFICIAL OFFICE TRANSLATION – IN CASE OF
DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL.

**PROTOKOLL
FRA
STYREMØTE
I
COLOSSEUM PROPERTY AS**

**MINUTES
FROM
A BOARD MEETING
OF
COLOSSEUM PROPERTY AS**

Den 14. april 2026 ble det avholdt styremøte i Colosseum Property AS ("Selskapet") i Kvale Advokatfirma DAs lokaler i Oslo.

On 14 April 2026 a board meeting of Colosseum Property AS (the "Company") was held in Kvale Advokatfirma DA's premises in Oslo.

Carl Christian Marthinussen, styreleder
Fredrik Frøshaug
Kristin Ingrid Willerstrøm

Carl Christian Marthinussen, chairman
Fredrik Frøshaug
Kristin Ingrid Willerstrøm

Styret var således beslutningsdyktig.

The board thus formed a quorum.

1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

1 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

Det utarbeidede årsregnskapet for regnskapsåret 2025 ble gjennomgått.

The Company's audited annual accounts for the accounting year 2025 was reviewed.

Det fremkom ingen merknader til årsregnskapet og styret fattet følgende beslutning:

There were no comments to the accounts and the board passed the following resolution:

"Årsregnskapet for 2025 godkjennes. Årsregnskapet legges frem for generalforsamlingen for godkjenning".

"The annual accounts for 2025 is approved. The annual accounts shall be presented to the general meeting for approval".

2 GODTGJØRELSE TIL STYRET FOR 2025

2 REMUNERATION TO THE BOARD FOR 2025

Styret foreslår at det ikke betales godtgjørelse til styret for regnskapsåret 2025.

The board proposed that no remuneration is paid to the board of directors for the accounting year 2025.

3 GODTGJØRELSE TIL REVISOR FOR 2025

3 REMUNERATION TO THE AUDITOR FOR 2025

Styret foreslår at revisor godtgjøres for regnskapsåret 2025 etter regning.

The board proposes that the auditor is remunerated for the accounting year 2025 according to invoice.

**4 INNKALLING TIL ORDINÆR
GENERALFORSAMLING**

**4 SUMMONS OF THE ANNUAL GENERAL
MEETING**

Styret besluttet å innkalle til ordinær generalforsamling umiddelbart.

The board resolved to summon the annual general meeting immediately.

Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og styremøtet ble hevet.

All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

Signed by:

C4AC032E5B0B4D5

Carl Christian Marthinussen

Signed by:

93E46732A3F0400

Kristin Ingrid Willerstrøm

DocuSigned by:

7DB6DA61937E475

Fredrik Frøshaug



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Tell Norge AS
Attn: Bente Nordsveen
Vangsvegen 71
2317 Hamar

14 April 2026

Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Oslo Properties Norway AS, Colosseum Property AS, Middelthun Eiendom AS and Norscan Norway AS for the year ended 31 December 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view, in all material aspects, in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.

We confirm to the best of our ability and belief, that:

Financial statements and bookkeeping

- We have fulfilled our responsibilities to ensure that the company's financial statements and the management of the company's financial affairs are subject to satisfactory control, including such internal control that we find necessary to enable the preparation of financial statements that do not contain material misstatement, whether due to fraud or error. We have also fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements and believe that the financial statements give a true and fair view of the company's financial position in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- The methods, significant assumptions and the data used in making the accounting estimates and related disclosures are appropriate and in accordance with the applicable financial reporting framework(s).
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- All events subsequent to the date of the financial statements and circumstances that require adjustment or disclosure, have been adjusted or disclosed.
- We have fulfilled our responsibilities to ensure a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway and have provided the auditor with all relevant information in that respect.

Tax Return

- We have fulfilled/will fulfil our responsibility to control that the information stated in the tax return with tax forms, is correct and complete.



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Information provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters,
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the company from whom you considered it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the company and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the company's financial statements communicated by employees, former employees, analysts, regulatory authorities or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the company's related parties and all the related party relationships and transactions that we are aware of.
- We have appropriately recorded or disclosed all obligations, including litigations, both actual and contingent, and have disclosed all information about all guarantees granted to third parties in the notes to the financial statements.
- The Company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.

The date of our representations

We make the preceding representations as of the date of this letter. This letter has been signed using the the digital signature technology, which may reflect a signature date stamp later than the date of this letter. In this case, the date of this letter remains the date we made the preceding representations.



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DocuSigned by:
Stephen Ledraw
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Stephen Ledraw | Senior Manager - Property Finance | Fidelity International

(This document is signed electronically)



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**PROTOKOLL
FRA
ORDINÆR GENERALFORSAMLING
I
MIDDELTHUN EIENDOM AS**

Ordinær generalforsamling i Middelthun Eiendom AS ("Selskapet") ble avholdt den 14. april 2026 i Kvale Advokatfirma DAs lokaler i Oslo.

Selskapets eneaksjonær, Oslo Properties Norway AS, var representert ved Carl Christian Marthinussen, og 100% av Selskapets aksjekapital var således representert.

Kristin Ingrid Willerström deltok også.

**1 VALG AV MØTELEDER OG PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Carl Christian Marthinussen ble valgt som møteleder. Kristin Ingrid Willerström ble valgt til å medundertege protokollen sammen med møteleder.

2 GODKJENNELSE AV INNKALLING OG DAGSORDEN

Innkalling og dagsorden ble godkjent.

3 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

Selskapets reviderte årsregnskap for 2025 ble gjennomgått.

Det fremkom ingen merknader til årsregnskapet.

Generalforsamlingen fattet følgende vedtak:

"Årsregnskapet for 2025 godkjennes".

4 GODTGJØRELSE TIL STYRET FOR 2025

Generalforsamlingen besluttet at det ikke skal betales godtgjørelse til styret for regnskapsåret 2025.

5 GODTGJØRELSE TIL REVISOR FOR 2025

Generalforsamlingen besluttet at revisor godtgjøres for 2025 etter regning.

Alle beslutninger var enstemmige. Det forelå ingen flere saker til behandling.

Signed by:

64AC032E60B4D6
Carl Christian Marthinussen

**MINUTES
FROM
AN ORDINARY GENERAL MEETING
OF
MIDDELTHUN EIENDOM AS**

An ordinary general meeting of Middelthun Eiendom AS (the "Company") was held on 14 April 2026 in Kvale Advokatfirma DA's premises in Oslo.

The Company's sole shareholder, Oslo Properties Norway AS, was represented by Carl Christian Marthinussen, and 100 % of the share capital was thus represented at the general meeting.

Kristin Ingrid Willerström also participated.

1 ELECTION OF CHAIRMAN AND PERSON TO CO-SIGN THE MINUTES

Carl Christian Marthinussen was elected to chair the meeting. Kristin Ingrid Willerström was elected to co-sign the minutes together with the chairman.

2 APPROVAL OF NOTICE AND AGENDA

The notice of the meeting and the agenda for the meeting were approved.

3 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

The Company's audited annual accounts for the accounting year 2025 was reviewed.

There were no comments to the accounts.

The general meeting passed the following resolution:

"The annual accounts for 2025 is approved".

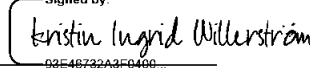
4 REMUNERATION TO THE BOARD FOR 2025

The general meeting resolved that no remuneration shall be paid to the board of directors for the accounting year 2025.

5 REMUNERATION TO THE AUDITOR FOR 2025

The general meeting resolved that the auditor shall be remunerated for 2025 according to invoice.

All resolutions were unanimous. There were no further matters on the agenda.

Signed by:

03E48732A3F0400
Kristin Ingrid Willerström



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UNOFFICIAL OFFICE TRANSLATION – IN CASE OF
DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL.

**PROTOKOLL
FRA
STYREMØTE
I
MIDDELTHUN EIENDOM AS**

**MINUTES
FROM
A BOARD MEETING
OF
MIDDELTHUN EIENDOM AS**

Den 14. april 2025 ble det avholdt styremøte i Middelthun Eiendom AS ("Selskapet") i Kvale Advokatfirma DA's lokaler i Oslo.

On 14 April 2025 a board meeting of Middelthun Eiendom AS (the "Company") was held in Kvale Advokatfirma DA's premises in Oslo.

Følgende styremedlemmer deltok:

The following members of the board participated:

Carl Christian Marthinussen, styreleder
Fredrik Frøshaug
Kristin Ingrid Willerström

Carl Christian Marthinussen, chairman
Fredrik Frøshaug
Kristin Ingrid Willerström

Styret var således beslutningsdyktig.

The board thus formed a quorum.

1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

1 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

Det utarbeidede årsregnskapet for regnskapsåret 2025 ble gjennomgått.

The Company's audited annual accounts for the accounting year 2025 was reviewed.

Det fremkom ingen merknader til årsregnskapet og styret fattet følgende beslutning:

There were no comments to the accounts and the board passed the following resolution:

"Årsregnskapet for 2025 godkjennes. Årsregnskapet legges frem for generalforsamlingen for godkjenning".

"The annual accounts for 2025 is approved. The annual accounts shall be presented to the general meeting for approval".

2 GODTGJØRELSE TIL STYRET FOR 2025

2 REMUNERATION TO THE BOARD FOR 2025

Styret foreslår at det ikke betales godtgjørelse til styret for regnskapsåret 2025.

The board proposed that no remuneration is paid to the board of directors for the accounting year 2025.

3 GODTGJØRELSE TIL REVISOR FOR 2025

3 REMUNERATION TO THE AUDITOR FOR 2025

Styret foreslår at revisor godtgjøres for regnskapsåret 2025 etter regning.

The board proposes that the auditor is remunerated for the accounting year 2025 according to invoice.

**4 INNKALLING TIL ORDINÆR
GENERALFORSAMLING**

**4 SUMMONS OF THE ANNUAL GENERAL
MEETING**

Styret besluttet å innkalle til ordinær generalforsamling umiddelbart.

The board resolved to summon the annual general meeting immediately.

Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og styremøtet ble hevet.

All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

Signed by:

CAAC022E6B094D6...

Carl Christian Marthinussen

Signed by:

93E48732A3F0400...

Kristin Ingrid Willerström

DocuSigned by:

7DB5DA51937E475...

Fredrik Frøshaug



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**PROTOKOLL
FRA
ORDINÆR GENERALFORSAMLING
I
NORSCAN NORWAY AS**

Ordinær generalforsamling i Norscan Norway AS ("Selskapet") ble avholdt den 14. april 2026 i Kvale Advokatfirma DAs lokaler i Oslo.

Selskapets eneaksjonær, Oslo Properties Norway AS, var representert ved Carl Christian Marthinussen, og 100% av Selskapets aksjekapital var således representert.

Kristin Ingrid Willerström deltok også.

**1 VALG AV MØTELEDER OG PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Carl Christian Marthinussen ble valgt som møteleder. Kristin Ingrid Willerström ble valgt til å medundertege protokollen sammen med møteleder.

**2 GODKJENNELSE AV INNKALLING OG
DAGSORDEN**

Innkalling og dagsorden ble godkjent.

3 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

Selskapets reviderte årsregnskap for 2025 ble gjennomgått.

Det fremkom ingen merknader til årsregnskapet.

Generalforsamlingen fattet følgende vedtak:

"Årsregnskapet for 2025 godkjennes".

4 GODTGJØRELSE TIL STYRET FOR 2025

Generalforsamlingen besluttet at det ikke skal betales godtgjørelse til styret for regnskapsåret 2025.

5 GODTGJØRELSE TIL REVISOR FOR 2025

Generalforsamlingen besluttet at revisor godtgjøres for 2025 etter regning.

Alle beslutninger var enstemmige. Det forelå ingen flere saker til behandling.

Signed by:

C4AC922E5B094D6
Carl Christian Marthinussen

**MINUTES
FROM
AN ORDINARY GENERAL MEETING
OF
NORSCAN NORWAY AS**

An ordinary general meeting of Norscan Norway AS (the "Company") was held on 14 April 2026 in Kvale Advokatfirma DA's premises in Oslo.

The Company's sole shareholder, Oslo Properties Norway AS, was represented by Carl Christian Marthinussen, and 100% of the share capital was thus represented at the general meeting.

Kristin Ingrid Willerström also participated.

**1 ELECTION OF CHAIRMAN AND PERSON
TO CO-SIGN THE MINUTES**

Carl Christian Marthinussen was elected to chair the meeting. Kristin Ingrid Willerström was elected to co-sign the minutes together with the chairman.

2 APPROVAL OF NOTICE AND AGENDA

The notice of the meeting and the agenda for the meeting were approved.

3 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

The Company's audited annual accounts for the accounting year 2025 was reviewed.

There were no comments to the accounts.

The general meeting passed the following resolution:

"The annual accounts for 2025 is approved".


4 REMUNERATION TO THE BOARD FOR 2025

The general meeting resolved that no remuneration shall be paid to the board of directors for the accounting year 2025.

5 REMUNERATION TO THE AUDITOR FOR 2025

The general meeting resolved that the auditor shall be remunerated for 2025 according to invoice.

All resolutions were unanimous. There were no further matters on the agenda.

Signed by:

93E48732A3F0400
Kristin Ingrid Willerström



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UNOFFICIAL OFFICE TRANSLATION – IN CASE OF
DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL.

**PROTOKOLL
FRA
STYREMØTE
I
NORSCAN NORWAY AS**

**MINUTES
FROM
A BOARD MEETING
OF
NORSCAN NORWAY AS**

Den 14. april 2026 ble det avholdt styremøte i Norscan Norway AS ("Selskapet") i Kvale Advokatfirma DAs lokaler i Oslo.

On 14 April 2026 a board meeting of Norscan Norway AS (the "Company") was held in Kvale Advokatfirma DA's premises in Oslo.

Følgende styremedlemmer deltok:

The following members of the board participated:

Carl Christian Marthinussen, styreleder
Fredrik Frøshaug
Kristin Ingrid Willerström

Carl Christian Marthinussen, chairman
Fredrik Frøshaug
Kristin Ingrid Willerström

Styret var således beslutningsdyktig.

The board thus formed a quorum.

1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

1 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

Det utarbeidede årsregnskapet for regnskapsåret 2025 ble gjennomgått.

The Company's audited annual accounts for the accounting year 2025 was reviewed.

Det fremkom ingen merknader til årsregnskapet og styret fattet følgende beslutning:

There were no comments to the accounts and the board passed the following resolution:

"Årsregnskapet for 2025 godkjennes. Årsregnskapet legges frem for generalforsamlingen for godkjenning."

"The annual accounts for 2025 is approved. The annual accounts shall be presented to the general meeting for approval."

2 GODTGJØRELSE TIL STYRET FOR 2025

2 REMUNERATION TO THE BOARD FOR 2025

Styret foreslår at det ikke betales godtgjørelse til styret for regnskapsåret 2025.

The board proposed that no remuneration is paid to the board of directors for the accounting year 2025.

3 GODTGJØRELSE TIL REVISOR FOR 2025

3 REMUNERATION TO THE AUDITOR FOR 2025

Styret foreslår at revisor godtgjøres for regnskapsåret 2025 etter regning.

The board proposes that the auditor is remunerated for the accounting year 2025 according to invoice.

**4 INNKALLING TIL ORDINÆR
GENERALFORSAMLING**

**4 SUMMONS OF THE ANNUAL GENERAL
MEETING**

Styret besluttet å innkalle til ordinær generalforsamling umiddelbart.

The board resolved to summon the annual general meeting immediately.

Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og styremøtet ble hevet.

All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

Signed by:

CAAC032E5B0B4D5
Carl Christian Marthinussen

Signed by:

93E48732A3E0400
Kristin Ingrid Willerström

DocuSigned by:

7DB5DA51937E475
Fredrik Frøshaug



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**PROTOKOLL
FRA
ORDINÆR GENERALFORSAMLING I
OSLO PROPERTIES NORWAY AS**

Ordinær generalforsamling i Oslo Properties Norway AS ("Selskapet") ble avholdt den 14. april 2026 i Kvale Advokatfirma DAs lokaler i Oslo.

Selskapets eneaksjonær, Hasten Property Holdings Sarl var representert ved Carl Christian Marthinussen, og 100% av Selskapets aksjekapital var således representert.

Kristin Ingrid Willerström deltok også.

**1 VALG AV MØTELEDER OG PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN**

Carl Christian Marthinussen ble valgt som møteleder. Kristin Ingrid Willerström ble valgt til å medundertegne protokollen sammen med møteleder.

**2 GODKJENNELSE AV INNKALLING OG
DAGSORDEN**

Innkalling og dagsorden ble godkjent.

3 GODKJENNELSE AV ÅRSREGNSKAP FOR 2025

Selskapets reviderte årsregnskap for 2025 ble gjennomgått.

Det fremkom ingen merknader til årsregnskapet.

Generalforsamlingen fattet følgende vedtak:

"Årsregnskapet for 2025 godkjennes".

4 GODTGJØRELSE TIL STYRET FOR 2025

Generalforsamlingen besluttet at det ikke skal betales godtgjørelse til styret for regnskapsåret 2025.

5 GODTGJØRELSE TIL REVISOR FOR 2025

Generalforsamlingen besluttet at revisor godtgjøres for 2025 etter regning.

Alle beslutninger var enstemmige. Det forelå ingen flere saker til behandling.

Signed by:

C4AC032E5B0B4D5
Carl Christian Marthinussen

**MINUTES
FROM
AN ORDINARY GENERAL MEETING OF
OSLO PROPERTIES NORWAY AS**

An ordinary general meeting of Oslo Properties Norway AS (the "Company") was held on 14 April 2026 in Kvale Advokatfirma DA's premises in Oslo.

The Company's sole shareholder, Hasten Property Holdings Sarl, was represented by Carl Christian Marthinussen, and 100 % of the share capital was thus represented at the general meeting.

Kristin Ingrid Willerström also participated.

**1 ELECTION OF CHAIRMAN AND PERSON
TO CO-SIGN THE MINUTES**

Carl Christian Marthinussen was elected to chair the meeting. Kristin Ingrid Willerström was elected to co-sign the minutes together with the chairman.

2 APPROVAL OF NOTICE AND AGENDA

The notice of the meeting and the agenda for the meeting were approved.

3 APPROVAL OF ANNUAL ACCOUNTS FOR 2025

The Company's audited annual accounts for the accounting year 2025 was reviewed.

There were no comments to the accounts.

The general meeting passed the following resolution:

"The annual accounts for 2025 is approved".


4 REMUNERATION TO THE BOARD FOR 2025

The general meeting resolved that no remuneration shall be paid to the board of directors for the accounting year 2025.

5 REMUNERATION TO THE AUDITOR FOR 2025

The general meeting resolved that the auditor shall be remunerated for 2025 according to invoice.

All resolutions were unanimous. There were no further matters on the agenda.

Signed by:

93E4B732A3ED400
Kristin Ingrid Willerström



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UNOFFICIAL OFFICE TRANSLATION – IN CASE OF
DISCREPANCY THE NORWEGIAN VERSION SHALL PREVAIL.

**PROTOKOLL
FRA
STYREMØTE
I
OSLO PROPERTIES NORWAY AS**

**MINUTES
FROM
A BOARD MEETING
OF
OSLO PROPERTIES NORWAY AS**

Den 14. april 2026 ble det avholdt styremøte i Oslo Properties Norway AS ("Selskapet") i Kvale Advokatfirma DA's lokaler.

On 14 April 2026 a board meeting of Oslo Properties Norway AS (the "Company") was in Kvale Advokatfirma DA's premises in Oslo.

Følgende styremedlemmer deltok:

The following members of the board participated:

Carl Christian Marthinussen, styreleder
Fredrik Frøshaug
Kristin Ingrid Willerström

Carl Christian Marthinussen, chairman
Fredrik Frøshaug
Kristin Ingrid Willerström

Styret var således beslutningsdyktig.

The board thus formed a quorum.

1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2024

1 APPROVAL OF ANNUAL ACCOUNTS FOR 2024

Det utarbeidede årsregnskapet for regnskapsåret 2024 ble gjennomgått.

The Company's audited annual accounts for the accounting year 2024 were reviewed.

Det fremkom ingen merknader til årsregnskapet og styret fattet følgende beslutning:

There were no comments to either of the accounts and the board passed the following resolution:

"Årsregnskapet for 2024 godkjennes. Årsregnskapet legges frem for generalforsamlingen for godkjenning".

"The annual accounts for 2024 approved. The annual accounts shall be presented to the general meeting for approval".

2 GODTJØRELSE TIL STYRET FOR 2024

2 REMUNERATION TO THE BOARD FOR 2024

Styret foreslår at det ikke betales godtgjørelse til styret for regnskapsåret 2024.

The board proposed that no remuneration is paid to the board of directors for the accounting year 2024.

3 GODTJØRELSE TIL REVISOR FOR 2024

3 REMUNERATION TO THE AUDITOR FOR 2024

Styret foreslår at revisor godtgjøres for regnskapsåret 2024 etter regning.

The board proposes that the auditor is remunerated for the accounting year 2024 according to invoice.

**4 INNKALLING TIL ORDINÆR
GENERALFORSAMLING**

**4 SUMMONS OF THE ANNUAL GENERAL
MEETING**

Styret besluttet å innkalle til ordinær generalforsamling umiddelbart.

The board resolved to summon the annual general meeting immediately.

Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og styremøtet ble hevet.

All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

Signed by:

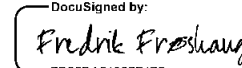
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Carl Christian Marthinussen

Signed by:

93E4B732A3E0400

Kristin Ingrid Willerström

DocuSigned by:

7DB5DA51937E475

Fredrik Frøshaug



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 eirber@kvale.no

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Signer Events

Carl Christian Marthinussen
 ccm@kvale.no
 Partner/Head of Corporate and M&A
 Kvale Advokatfirma DA
 Security Level: Email, Account Authentication (None)

Signature

Signed by:

 C4ACC32E86084D5...

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Fredrik Frøshaug
 ffr@kvale.no
 Security Level: Email, Account Authentication (None), Login with SSO

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Electronic Record and Signature Disclosure:

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Kristin Ingrid Willerström
 kristin.willerstrom@pembroke.com
 Regional Director Nordics
 Colosseum Property AS
 Security Level: Email, Account Authentication (None)

Signed by:

 93E46732A3F0400...

Signature Adoption: Pre-selected Style
 Using IP Address: 192.223.241.27

Sent: 14/4/2026 | 13:50
 Viewed: 15/4/2026 | 09:32
 Signed: 15/4/2026 | 09:33

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Stephen Ledraw
 Stephen.Ledraw@fil.com
 Fidelity International
 Security Level: Email, Account Authentication (None), Login with SSO

DocuSigned by:

 D12F2EDF5956479...

Signature Adoption: Pre-selected Style
 Using IP Address: 81.175.50.68

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 Viewed: 14/4/2026 | 13:53
 Signed: 14/4/2026 | 13:53

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Signature

Timestamp

Editor Delivery Events

Status

Timestamp



Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	14/4/2026 13:50
Certified Delivered	Security Checked	14/4/2026 13:53
Signing Complete	Security Checked	14/4/2026 13:53
Completed	Security Checked	15/4/2026 14:44
Payment Events	Status	Timestamps



To the General Meeting of Colosseum Property AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Colosseum Property AS (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.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (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. 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/revisjonsberetninger>

Hamar, 14 April 2026

Tell Norge AS

Bente Nordsveen
State Authorised Public Accountant

(This document is signed electronically)

Tell Norge AS, Vangsvegen 71, 2317 Hamar, Postboks 102, 2301 Hamar
T: +47 96 00 55 44, org. no.: 834 836 912 MVA, www.tellnorge.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 **Securely signed with Brevio**

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The identities of the signers are listed below:

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Bente Nordsveen

 **bankID**

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Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 01.12.2015	Vår dato 07.12.2015
Telefon 977 59 464	Deres referanse Ola Anfinssen	Vår referanse 2015/1138281

PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for FIL Properties (Norway) AS og FIL Colosseum AS

- Vi viser til brev av 13. november 2015 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

FIL Properties (Norway) AS,	org.nr. 912 829 448
FIL Colosseum AS,	org.nr. 993 061 387

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

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

Bakgrunn

FIL Properties (Norway) AS er ett rent holdingselskap til FIL Colosseum AS. Fil Properties (Norway) AS er ett heleid datterselskap av FIL Limited som er ett privat eid investeringsselskap med internasjonal virksomhet. FIL Colosseum driver med utleie av næringslokaler. Ingen av selskapene har ansatte. Brukerne av regnskapet er eierne og de øvrige konsernselskapene. Disse er avhengig av å motta regnskapsrapportene på engelsk for å forstå innholdet for blant annet konsolideringsformål. Arbeidsspråket i virksomheten/konsernet og i styret er for øvrig engelsk.

Skattedirektoratets vurdering

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

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene direkte og indirekte er eid 100 % av et utenlandsk selskap og at eierkretsen derfor er begrenset. Det er videre vektlagt at arbeidsspråket i virksomheten/konsernet og i styret for øvrig er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer