



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	923 009 027
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MGMTCO RI AS
Forretningsadresse:	c/o FSN Capital Partners AS Dronning Mauds gate 11 0250 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Olof Stefan Nordstrøm
Dato for fastsettelse av årsregnskapet:	30.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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

Brønnøysundregistrene, 24.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	93 920	93 310
Sum kostnader		93 920	93 310
Driftsresultat		-93 920	-93 310
Finansinntekter og finanskostnader			
Annen finansinntekt		117	108
Sum finansinntekter		117	108
Rentekostnad til foretak i samme konsern		12 837	9 297
Annen finanskostnad		6	1 200
Sum finanskostnader		12 843	10 497
Netto finans		-12 726	-10 389
Ordinært resultat før skattekostnad		-106 646	-103 699
Ordinært resultat etter skattekostnad		-106 646	-103 699
Skattekostnad på ekstraordinære poster		0	0
Årsresultat		-106 646	-103 699
Overføringer og disponeringer			
Overføringer annen egenkapital		-106 646	-103 699
Sum overføringer og disponeringer		-106 646	-103 699



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investeringer i aksjer og andeler	5	18 428 971	18 353 882
Sum finansielle anleggsmidler		18 428 971	18 353 882
Sum anleggsmidler		18 428 971	18 353 882
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		6 279	89
Sum omløpsmidler		6 279	89
SUM EIENDELER		18 435 250	18 353 971
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	7	2 769 407	2 760 635
Overkurs		20 121 320	15 590 464
Sum innskutt egenkapital		22 890 727	18 351 099
Opptjent egenkapital			
Annen egenkapital		-4 881 394	-310 208
Sum opptjent egenkapital		-4 881 394	-310 208
Sum egenkapital		18 009 333	18 040 891
Gjeld			



Balanse

Beløp i: NOK	Note	2022	2021
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	6	425 917	313 080
Sum annen langsiktig gjeld		425 917	313 080
Sum langsiktig gjeld		425 917	313 080
Sum gjeld		425 917	313 080
SUM EGENKAPITAL OG GJELD		18 435 250	18 353 971



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 585806

Enheten

Organisasjonsnummer: 923 009 027
Organisasjonsform: Aksjeselskap
Foretaksnavn: MGMTCO RI AS
Forretningsadresse: c/o FSN Capital Partners AS
Dronning Mauds gate 11
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Olof Stefan Nordstrøm
Dato for fastsettelse av årsregnskapet: 30.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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

Brønnøysundregistrene, 17.07.2023



Organisasjonsnr: 923 009 027
MGMTCO RI AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	93 920	93 310
Sum kostnader		93 920	93 310
Driftsresultat		-93 920	-93 310
Finansinntekter og finanskostnader			
Annen finansinntekt		117	108
Sum finansinntekter		117	108
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Annen finanskostnad		6	1 200
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Netto finans		-12 726	-10 389
Ordinært resultat før skattekostnad		-106 646	-103 699
Ordinært resultat etter skattekostnad		-106 646	-103 699
Skattekostnad på ekstraordinære poster		0	0
Årsresultat		-106 646	-103 699
Overføringer og disponeringer			
Overføringer annen egenkapital		-106 646	-103 699
Sum overføringer og disponeringer		-106 646	-103 699



Organisasjonsnr: 923 009 027
MGMTCO RI AS

BALANSE

Beløp i: NOK **Note** **2022** **2021**

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investeringer i aksjer og andeler	5	18 428 971	18 353 882
Sum finansielle anleggsmidler		18 428 971	18 353 882
Sum anleggsmidler		18 428 971	18 353 882

Omløpsmidler Varer

Bankinnskudd, kontanter og lignende Sum bankinnskudd, kontanter og lignende

		6 279	89
Sum omløpsmidler		6 279	89

SUM EIENDELER **18 435 250** **18 353 971**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital	7	2 769 407	2 760 635
Overkurs		20 121 320	15 590 464
Sum innskutt egenkapital		22 890 727	18 351 099

Opptjent egenkapital

Annen egenkapital		-4 881 394	-310 208
Sum opptjent egenkapital		-4 881 394	-310 208

Sum egenkapital **18 009 333** **18 040 891**

Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

Øvrig langsiktig gjeld	6	425 917	313 080
Sum annen langsiktig gjeld		425 917	313 080

Sum langsiktig gjeld **425 917** **313 080**

Sum gjeld **425 917** **313 080**



SUM EGENKAPITAL OG GJELD

18 435 250

18 353 971



Organisasjonsnr: 923 009 027
MGMTCO RI AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
7

Antall aksjer og aksjeeiere

Aksjeklasse	Ant. aksjer	Pålydende	Bokført verdi
A - shares	1716011.00	1.00	1716011.00
B - shares	1007261.00	1.00	1007261.00
C - shares	46135.00	1.00	46135.00

Aksjeeiere - fritekst	Antall	Eierandel	Aksjeklasse
SRH Investco AS	46135.00	1.67%	C-shares
Windward AB	449955.00	16.25%	A-shares
SRH BridgeCo AS	373744.00	13.50%	A-shares
Hakeröd, Mattias	328931.00	11.88%	A-shares
			B-shares
NBNS Sp. Z.o.o.	300000.00	10.83%	A-shares
			B-shares
Nolåker, Patrik	161294.00	5.82%	A-shares
			B-shares
Sara, Harri	100295.00	3.62%	A-shares
			B-shares
Monka, Michal	98453.00	3.56%	A-shares
			B-shares
P.W. Brandt OY	75000.00	2.71%	A-shares
			B-shares
Willander Invest AS	75000.00	2.71%	A-shares
			B-shares
Andrulewicz, Krzysztof	67052.00	2.42%	A-shares
			B-shares
Wennerström, Anna Helena	63172.00	2.28%	A-shares
Christina			B-shares
Others	630376.00	22.76%	A-shares
			B-shares

Sum	Sum antall	Sum eierandel
	2769407.00	100.00%

Note
2

Lønn og ytelser

Note

Ytelser til revisjon

Revisjon	Årets	Fjorårets
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28750.00 26909.00

<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	85000.00	61625.00

<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	113750.00	88534.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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MgmtCo RI AS

Cash flow statement

	Note	2022	2021
Cash flow from operations			
Profit/(loss) before tax		-106 646	-103 699
Interest income		-117	-107
Interest expense		12 837	0
Changes in trade payables		0	-15 000
Changes in other current receivables and liabilities		0	9 297
Net cash flow from operations		<u>-93 926</u>	<u>-109 509</u>
Cash flow from investment activities			
Interest and dividend received		117	107
Purchase of investments in shares		-75 088	0
Repayment of capital from investments		0	4 464 540
Net cash flow from investment activities		<u>-74 971</u>	<u>4 464 647</u>
Cash flow from financing activities			
Interest paid		-9 297	0
Capital contribution		75 088	0
Repayment of capital to shareholders		0	-4 464 540
Increase in long term loans		109 296	0
Net cash flow from financing activities		<u>175 087</u>	<u>-4 464 540</u>
Net increase/(decrease) in cash and cash equivalents		6 190	-109 402
Cash and cash equivalents at the beginning of the period		89	109 491
Cash and cash equivalents at the end of the period		<u>6 279</u>	<u>89</u>



MgmtCo RI AS

Notes to the accounts for 2022

Note 1 - Company information

MgmtCo RI AS is a limited liability company, which is incorporated 11 June 2019 and domiciled in Oslo with its registered office, c/o FSN Capital Partners AS, Dronning Mauds gate 11, 0250 Oslo, Norway.

The financial statements of MgmtCo RI AS for the fiscal year 2022 were approved in the board meeting at 29 June 2023.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.

Note 2 - Accounting principles

Basis for preparation and statement of compliance

The annual accounts for MgmtCo RI AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance 3 November 2014. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Investments in shares

Investments in shares are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in investee, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Current versus non-current classification

MgmtCo RI AS presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:-

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:-

- It is expected to be settled in the normal operating cycle
 - It is held primarily for the purpose of trading- It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

MgmtCo RI AS classifies all other liabilities as non-current.



MgmtCo RI AS

Notes to the accounts for 2022

Income Tax

The tax expense consists of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liabilities and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cashflow Statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the annual accounts. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.

Note 2 - Other operating costs

<i>Fees to auditors</i>	2022	2021
Proposed audit fee	28 750	26 909
Fee for audit previous year	11 250	13 500
Fee for attestation services	17 500	0
Fee for tax services	25 000	18 750
Fee for other services	31 250	29 375
Total	<u>113 750</u>	<u>88 534</u>

Audit fees are including VAT.

Note 3 - Employees and remuneration to key personnel

There are no employees in the company and the company is not required by law to have a pension scheme.

The Board of Directors in MgmtCo RI AS has not received any remunerations in 2022 or 2021.



MgmtCo RI AS

Notes to the accounts for 2022

The company does not have a CEO.



MgmtCo RI AS

Notes to the accounts for 2022

Note 4 - Income tax

<i>Tax base estimation</i>	2022	2021
Ordinary result before tax	-106 646	-103 699
Tax base	-106 646	-103 699
<i>Temporary differences outlined</i>	2022	2021
Accumulated tax loss carry forward	-465 794	-359 147
Net temporary differences as at 31.12	-465 794	-359 147
Differences that are not included in deferred tax / tax benefits	-465 794	-359 147
Total	0	0
<i>Effective tax rate</i>	2022	
Expected income taxes, statutory tax rate 22%	-23 462	
Changes in not recognised deferred tax assets	23 462	

Note 5 - Investment in shares

	2022	2021
RI Holding AS	18 428 971	18 353 882

MgmtCo RI AS owns 4.92 % of the shares in RI Holding AS as part of a management incentive program in the ViaCon Group. During 2022 the Company have acquired in total 8 772 common shares from SRH BridgeCo AS in RI Holding AS.

Note 6 - Intercompany balance with group and associated companies

<i>Payables</i>	2022	2021
SRH BridgeCo AS	413 080	303 783



MgmtCo RI AS

Notes to the accounts for 2022

Note 7 - Share capital, shareholder's equity and ownership

Share capital:

	Number of shares	Face value	Book value
A - shares	1 716 011	1	1 716 011
B - shares	1 007 261	1	1 007 261
C - shares	46 135	1	46 135
Total	2 769 407		2 769 407

Shareholders per 31.12.2022:

	A-shares	B-shares	C-shares	Ownership share	Voting rights
SRH Investco AS	0	0	46 135	1,67 %	100 %
Windward AB	449 955	0	0	16,25 %	0
SRH BridgeCo AS	373 744	0	0	13,50 %	0
Hakeröd, Mattias	111 837	217 094	0	11,88 %	0
NBNS Sp. Z.o.o.	150 000	150 000	0	10,83 %	0
Nolåker, Patrik	116 294	45 000	0	5,82 %	0
Sara, Harri	32 612	67 683	0	3,62 %	0
Monka, Michal	31 691	66 762	0	3,56 %	0
P.W. Brandt OY	37 500	37 500	0	2,71 %	0
Willander Invest AS	37 500	37 500	0	2,71 %	0
Andrulewicz, Krzysztof	33 526	33 526	0	2,42 %	0
Wennerström, Anna Helena Christina	31 586	31 586	0	2,28 %	0
Others	309 766	320 610	0	22,76 %	0
Total	1 716 011	1 007 261	46 135	100,00 %	100 %



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MgmtCo RI AS

Annual report 2022

Annual accounts

- **Statement of comprehensive income**
- **Statement of financial position**
- **Cash flow statement**
- **Statement of changes in equity**
- **Notes**

Auditor's report



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MgmtCo RI AS

Statement of comprehensive income 01.01-31.12

	Note	2022	2021
Operating expenses			
Other operating expenses	2	93 920	93 310
Operating result		-93 920	-93 310
Financial income and expenses			
Other financial income		117	108
Interest expenses to group companies		12 837	9 297
Other financial expenses		6	1 200
Net financial items		-12 726	-10 389
Result before tax		-106 646	-103 699
Tax	4	0	0
Net profit or loss for the year		-106 646	-103 699
Allocated as follows			
Transferred to other equity		-106 646	-103 699
Other comprehensive income		0	0
Total comprehensive income		-106 646	-103 699



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MgmtCo RI AS

Statement of financial position 31.12

	Note	2022	2021
Fixed assets			
<i>Financial assets</i>			
Investments in shares	5	<u>18 428 971</u>	<u>18 353 882</u>
Total financial assets		<u>18 428 971</u>	<u>18 353 882</u>
Total fixed assets		<u>18 428 971</u>	<u>18 353 882</u>
Current assets			
Cash and cash equivalents		<u>6 279</u>	<u>89</u>
Total current assets		<u>6 279</u>	<u>89</u>
Total assets		<u>18 435 250</u>	<u>18 353 971</u>



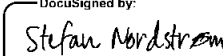
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MgmtCo RI AS

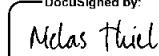
Statement of financial position 31.12

	Note	2022	2021
Equity			
<i>Paid-in capital</i>			
Share capital	7	2 769 407	2 760 635
Share premium reserve		15 656 779	15 590 464
Total paid-in capital		<u>18 426 186</u>	<u>18 351 099</u>
<i>Retained earnings</i>			
Other equity		<u>-416 853</u>	<u>-310 208</u>
Total retained earnings		<u>-416 853</u>	<u>-310 208</u>
Total equity		<u>18 009 333</u>	<u>18 040 891</u>
Liabilities			
<i>Other long-term liabilities</i>			
Other long-term liabilities	6	<u>425 917</u>	<u>313 080</u>
Total other long-term liabilities		<u>425 917</u>	<u>313 080</u>
Total liabilities		<u>425 917</u>	<u>313 080</u>
Total equity and liabilities		<u>18 435 250</u>	<u>18 353 971</u>

31 December 2022
Oslo, The Board of MgmtCo RI AS, 30 June 2023

DocuSigned by:

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Olof Stefan Nordstrøm
Chairman of the Board

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Andreas Niclas Bengt-Ingvar Thiel
Board Member



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MgmtCo RI AS

Cash flow statement

	Note	2022	2021
Cash flow from operations			
Profit/(loss) before tax		-106 646	-103 699
Interest income		-117	-107
Interest expense		12 837	0
Changes in trade payables		0	-15 000
Changes in other current receivables and liabilities		0	9 297
Net cash flow from operations		<u>-93 926</u>	<u>-109 509</u>
Cash flow from investment activities			
Interest and dividend received		117	107
Purchase of investments in shares		-75 088	0
Repayment of capital from investments		0	4 464 540
Net cash flow from investment activities		<u>-74 971</u>	<u>4 464 647</u>
Cash flow from financing activities			
Interest paid		-9 297	0
Capital contribution		75 088	0
Repayment of capital to shareholders		0	-4 464 540
Increase in long term loans		109 296	0
Net cash flow from financing activities		<u>175 087</u>	<u>-4 464 540</u>
Net increase/(decrease) in cash and cash equivalents		6 190	-109 402
Cash and cash equivalents at the beginning of the period		89	109 491
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MgmtCo RI AS

Statement of changes in equity

	Share capital	Share premium reserve	Other equity	Total shareholders' equity
Shareholders' equity 31.12.2020	2 760 635	20 055 003	-206 508	22 609 130
Profit/(loss) for the year	0	0	-103 699	-103 699
Repayment of capital	0	-4 464 540	0	-4 464 540
Shareholders equity 31.12.2021	2 760 635	15 590 463	-310 207	18 040 891
Shareholders equity 01.01.2022	2 760 635	15 590 463	-310 207	18 040 891
Profit/(loss) for the year	0	0	-106 646	-106 646
Capital contribution	8 772	66 316	0	75 088
Shareholders' equity at 31.12.2022	2 769 407	15 656 779	-416 853	18 009 333



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MgmtCo RI AS

Notes to the accounts for 2022

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Note 2 - Accounting principles

Basis for preparation and statement of compliance

The annual accounts for MgmtCo RI AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance 3 November 2014. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Investments in shares

Investments in shares are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in investee, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Current versus non-current classification

MgmtCo RI AS presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:-

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:-

- It is expected to be settled in the normal operating cycle
 - It is held primarily for the purpose of trading- It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

MgmtCo RI AS classifies all other liabilities as non-current.



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MgmtCo RI AS

Notes to the accounts for 2022

Income Tax

The tax expense consists of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liabilities and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cashflow Statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the annual accounts. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.

Note 2 - Other operating costs

<i>Fees to auditors</i>	2022	2021
Proposed audit fee	28 750	26 909
Fee for audit previous year	11 250	13 500
Fee for attestation services	17 500	0
Fee for tax services	25 000	18 750
Fee for other services	31 250	29 375
Total	<u>113 750</u>	<u>88 534</u>

Audit fees are including VAT.

Note 3 - Employees and remuneration to key personnel

There are no employees in the company and the company is not required by law to have a pension scheme.

The Board of Directors in MgmtCo RI AS has not received any remunerations in 2022 or 2021.

The company does not have a CEO.



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MgmtCo RI AS

Notes to the accounts for 2022

Note 4 - Income tax

<i>Tax base estimation</i>	2022	2021
Ordinary result before tax	-106 646	-103 699
Tax base	<u>-106 646</u>	<u>-103 699</u>
<i>Temporary differences outlined</i>	2022	2021
Accumulated tax loss carry forward	-465 794	-359 147
Net temporary differences as at 31.12	-465 794	-359 147
Differences that are not included in deferred tax / tax benefits	-465 794	-359 147
Total	<u>0</u>	<u>0</u>
<i>Effective tax rate</i>	2022	
Expected income taxes, statutory tax rate 22%	-23 462	
Changes in not recognised deferred tax assets	23 462	

Note 5 - Investment in shares

	2022	2021
RI Holding AS	18 428 971	18 353 882

MgmtCo RI AS owns 4.92 % of the shares in RI Holding AS as part of a management incentive program in the ViaCon Group. During 2022 the Company have acquired in total 8 772 common shares from SRH BridgeCo AS in RI Holding AS.

Note 6 - Intercompany balance with group and associated companies

<i>Payables</i>	2022	2021
SRH BridgeCo AS	413 080	303 783



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MgmtCo RI AS

Notes to the accounts for 2022

Note 7 - Share capital, shareholder's equity and ownership

Share capital:

	Number of shares	Face value	Book value
A - shares	1 716 011	1	1 716 011
B - shares	1 007 261	1	1 007 261
C - shares	46 135	1	46 135
Total	2 769 407		2 769 407

Shareholders per 31.12.2022:

	A-shares	B-shares	C-shares	Ownership share	Voting rights
SRH Investco AS	0	0	46 135	1,67 %	100 %
Windward AB	449 955	0	0	16,25 %	0
SRH BridgeCo AS	373 744	0	0	13,50 %	0
Hakeröd, Mattias	111 837	217 094	0	11,88 %	0
NBNS Sp. Z.o.o.	150 000	150 000	0	10,83 %	0
Nolåker, Patrik	116 294	45 000	0	5,82 %	0
Sara, Harri	32 612	67 683	0	3,62 %	0
Monka, Michal	31 691	66 762	0	3,56 %	0
P.W. Brandt OY	37 500	37 500	0	2,71 %	0
Willander Invest AS	37 500	37 500	0	2,71 %	0
Andrulewicz, Krzysztof	33 526	33 526	0	2,42 %	0
Wennerström, Anna Helena					
Christina	31 586	31 586	0	2,28 %	0
Others	309 766	320 610	0	22,76 %	0
Total	1 716 011	1 007 261	46 135	100,00 %	100 %



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
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Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
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Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of MgmtCo RI AS

Opinion

We have audited the financial statements of MgmtCo RI AS (the Company), which comprise statement of financial position as at 31 December 2022, statement of comprehensive income, statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for opinion

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

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



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

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

Oslo, 30 June 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Tore Sørli
State Authorised Public Accountant (Norway)

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Tore Sørli

Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

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IP: 109.189.xxx.xxx

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Skatteetaten

Vår dato
24.03.2020

Din/Deres dato
28.02.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
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Org.nr
974761076

Vår referanse
2020/5224223

Postadresse
Postboks 9200 Grønland
0134 OSLO

SAFEROAD AS
Enebakkveien 150
0680 OSLO

Att. Yvonne Skramstad

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

SR RI AS	org.nr. 924 028 300
RI Holding AS	org.nr. 923 991 484
MgmtCo Saferoad AS	org.nr. 923 008 888
MgmtCo RI AS	org.nr. 923 009 027

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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

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

Bakgrunn

De ovennevnte selskapene er eid henholdsvis 100 % og 95 % av SRH Investco AS. Dette selskapet er tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Selskapene inngår i Saferoadkonsernet som har selskaper i over 20 land og som driver virksomhet innen veisikringsystemer, lysstolper, skilt mv. Selskapenes og konsernets arbeidsspråk er hovedsakelig engelsk, og en stor del av kommunikasjonen med kunder, leverandører og kreditorer foregår på engelsk.

Skattekontorets vurdering

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



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

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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene inngår i et internasjonalt konsern og er eid av et selskap som allerede har tillatelse til å benytte engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.