



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 881 128 152  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: JELD-WEN NORGE AS  
Forretningsadresse: Brynsalléen 4  
0667 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Charlotte Mattsson  
Dato for fastsettelse av årsregnskapet: 25.06.2025

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 18.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	2	669 413 930	733 604 186
<b>Sum inntekter</b>		<b>669 413 930</b>	<b>733 604 186</b>
<b>Kostnader</b>			
Varekostnad	3	536 419 416	543 834 395
Lønnskostnad	4	47 363 656	54 163 486
Avskrivning på varige driftsmidler og immaterielle eiendeler	5.6	299 469	698 666
Annen driftskostnad	3	71 714 364	130 516 075
<b>Sum kostnader</b>		<b>655 796 905</b>	<b>729 212 622</b>
<b>Driftsresultat</b>		<b>13 617 025</b>	<b>4 391 564</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt	7	14 283 802	27 468 127
<b>Sum finansinntekter</b>		<b>14 283 802</b>	<b>27 468 127</b>
Annen finanskostnad	7	6 787 172	10 568 946
<b>Sum finanskostnader</b>		<b>6 787 172</b>	<b>10 568 946</b>
<b>Netto finans</b>		<b>7 496 630</b>	<b>16 899 181</b>
<b>Resultat før skattekostnad</b>		<b>21 113 655</b>	<b>21 290 745</b>
Skattekostnad	8	4 669 445	4 752 130
<b>Årsresultat</b>		<b>16 444 210</b>	<b>16 538 615</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	8	1 640 382	1 630 730
Goodwill	6	1 582 298	
<b>Sum immaterielle eiendeler</b>		<b>3 222 680</b>	<b>1 630 730</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	5	319 081	585 443
<b>Sum varige driftsmidler</b>		<b>319 081</b>	<b>585 443</b>
<b>Sum anleggsmidler</b>		<b>3 541 761</b>	<b>2 216 173</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	3	131 949 133	155 453 127
Andre fordringer	3	68 018 680	27 837 825
<b>Sum fordringer</b>		<b>199 967 813</b>	<b>183 290 952</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	10	2 131 907	2 353 010
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 131 907</b>	<b>2 353 010</b>
<b>Sum omløpsmidler</b>		<b>202 099 720</b>	<b>185 643 962</b>
<b>SUM EIENDELER</b>		<b>205 641 481</b>	<b>187 860 135</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	9.11	10 000 000	10 000 000
Annen innskutt egenkapital	9	16 345 109	16 490 425



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Sum innskutt egenkapital</b>		<b>26 345 109</b>	<b>26 490 425</b>
<b>Sum egenkapital</b>		<b>26 345 109</b>	<b>26 490 425</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	3	24 988 307	19 050 048
Skyldige offentlige avgifter		25 959 666	30 175 798
Annen kortsiktig gjeld		128 348 399	112 143 864
<b>Sum kortsiktig gjeld</b>		<b>179 296 372</b>	<b>161 369 710</b>
<b>Sum gjeld</b>		<b>179 296 372</b>	<b>161 369 710</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>205 641 481</b>	<b>187 860 135</b>



## Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 11.12.2014	Vår dato 26.01.2015
Telefon 97759464	Deres referanse Ingvild Sætre Ellingsen	Vår referanse 2014/947967

VISMA SERVICES VAT AS  
Postboks 881 SENTRUM  
5807 BERGEN

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for JELD-WEN Norge AS, org.nr. 881 128 152

Vi viser til deres brev mottatt 11. desember 2014 hvor dere søker om dispensasjon fra kravet til å utarbeide årsberetning på norsk språk for JELD-WEN Norge AS. I e-post av 22. januar 2015 er søknaden utvidet til også å gjelde årsregnskapet.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering JELD-WEN Norge AS 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. Denne tillatelsen erstatter tillatelse gitt i brev av 7. januar 2015.

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

### Bakgrunn

JELD-WEN Norge AS eies 100 % av det europeiske hovedkvarteret JELD-WEN Danmark A/S, som videre er en del av det amerikansk baserte selskapet JELD-WEN Inc., notert ved den kanadiske børs. Det amerikanske selskapet anses for å være et av verdens ledende distributører av ytter- og innerdører, terrasse-dører, vinduer og trapper. JELD-WEN Norge er et salgsselskap, hvorav mesteparten av deres innkjøp foretas internt. Deres kundebase består utelukkende av bedriftskunder, hvorav mange av disse inngår i store internasjonale konsern. Som hovedkvarter i Europa, opptrer JELD-WEN Danmark A/S i en internasjonal sammenheng med salgsenheter i over 15 europeiske land og produksjonsenheter i 12. Som følge av det internasjonale aspektet er daglig leder, samt hovedparten av det norske selskapets bestyrelse, utenlandske borgere. Med bakgrunn i dette og de ovenfor nevnte punkter, er det videre ønskelig at årsregnskapet og årsberetningen for JELD-WEN Norge AS fra og med 2014 fremstilles på 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 <a href="http://www.skatteetaten.no">www.skatteetaten.no</a> Org.nr: 996250318 E-post: <a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	Sentralbord 800 80 000 Telefaks 22 17 08 60
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*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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er et heleid datterselskap av et utenlandsk selskap og at eierkretsen er begrenset. Videre er det vektlagt at selskapets kundebase utelukkende består av bedriftskunder, samt at daglig leder og hovedparten av det norske selskapets bestyrelse er utenlandske borgere.

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*



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## Jeld-Wen Norge AS

PricewaterhouseCoopers AS  
Attn: Peter W. Wallace  
Dronning Eufemias gate 71  
Oslo

25 June 2025

## Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Jeld-Wen Norge AS and Dooria AS for the year ended 31 December 2024 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 evaluated the effects of the ongoing war in Ukraine on our financial reporting, including considering potential disclosure of subsequent events in the notes to the financial statements in accordance with the requirements in GRS/IFRS and any potential effects on the going concern assumption.
- 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.



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## *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.

## *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 disclosed to you any use of artificial intelligence in the
  - preparation of the financial statements;
  - preparation of the accounting documentation supporting the financial statements; and
  - design, implementation and maintenance of internal control relevant to the preparation of financial statements that give a true and fair view in accordance with



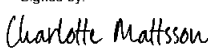
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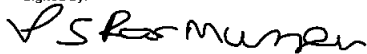
the framework of financial reporting.

- 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 DocuSign 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.

Signed by:  
  
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Senior Executive Officer

Signed by:  
  
0527467C27288473  
Senior Financial Officer

(This document is signed electronically)



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## **Annual report 2024**

Board of directors' report

Annual accounts

- Income Statement
- Balance sheet
- Cash flow Statement

Auditors' report



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**Jeld-Wen Norge AS, 881 128 152**

## Management review

### Company Information

JELD-WEN Norge AS is selling doors and door related products of the Swedoor and Dooria brand. The company is a subsidiary of JELD-WEN Eesti AS in Estonia, which is a subsidiary of JELD-WEN Europe Ltd., which is a subsidiary of JELD-WEN ApS, which in turn is a subsidiary of the American JELD-WEN Inc. Group. The head office of JELD-WEN Norge AS is located in Oslo and has a business office in Trondheim as well as district managers throughout Norway.

The main suppliers of JELD-WEN Norge AS are JELD-WEN Sverige AB represented by the terminals in Åstorp and Forserum, both sites located in Sweden.

Effective from July 1st, 2022 the Transparency Act is implemented in Norway and this new legislation will apply to JELD-WEN Norge AS. The Transparency Act includes a requirement for JELD-WEN Norge AS to conduct due diligence investigations in our own operations, our supply chains and in our other business relationships to ensure that we are operating responsibly, respecting both human rights and decent working conditions. JELD-WEN Norge AS will publish our report on this due diligence assessment and is available on the company's website, <https://www.swedoor.no/>.

### Ongoing operations

In accordance with the section § 3-3a of the Norwegian Financial Statements Act it is confirmed that the circumstances for ongoing operations are present. The assumption is based on the result forecast for the year 2025 as well as the long-term strategic plans for the years to come. The company has a healthy economic and financial position.

### Future development

Total sales are expected to slightly decline due to market decline in new projects. The consumer market is more positive but we are not expecting significant increase. There is still uncertainty in the market in regard to development of interest rates and general market development. The company's market share is expected to be in line with previous years, but there are strong challenges in the consumer segment. The market share is still significant and JELD-WEN Norge AS is the leading supplier of doors in Norway.

The sales activities of the company are directed to the Norwegian market. Our forecasts concerning future results might be impacted by the insecurity which normally characterizes estimates of future conditions.

At short term the company focuses on improving and developing its strong position. The company has in 2025



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## Jeld-Wen Norge AS, 881 128 152

### Statement of the annual report

During 2024 the development shows that the market has been decreasing, House and Retail are the markets with biggest decline.

The revenue of the company has decreased to NOK 669.4 million in 2024 from NOK 733.6 million in 2023.

The operating result of the company increased to NOK 13.6 million against NOK 4.4 million in 2023.

The annual result has decreased to NOK 16.4 million in 2024 from NOK 16.5 million in 2023.

Net cash flow from operating activities in the company was NOK 43 million against NOK 3.4 million in 2023.

In 2024, acquisitions were made mainly in IT Hardware NOK 101 thousand compared to NOK 36 thousand in 2023 when investments were made in mainly IT Hardware.

The cash and bank deposits of the company were NOK 2,1 million per 31.12.2024.

The short-term debt of the company constituted NOK 179 million per 31.12.2024, equal to 100% of the total debt of the company.

The total equity was NOK 26.3 million per 31.12.2024, compared to NOK 26.5 million per 31.12.2023. The equity ratio per 31.12.2024 was 14.1 %, compared to 12.8 % per 31.12.2023. The financial position of the company is good.

### Capacity Management Service

Effective January 1, 2015 (the "Effective Date"), the Company entered into an agreement with a related party whereby the related party would receive an arm's length fee from the Company to perform various management and decision-making services for the Company beginning on the Effective Date. Under the agreement, the Company is guaranteed a specific return before interest and taxes commensurate with its functions and risks profile; such return is affected through a payment made by or to the Company.

The services provided by the related party to the Company include, but are not limited to, key decision-making in connection with, operations management, marketing and sales support, IT services, finance management, human resource services, and legal and tax matters.

Moreover, the agreement clarified the risks borne by the Company in its role as a limited risk distributor. The risks that are clearly borne by the related party under the agreement include, but are not limited to, market risks, warranty costs, collectability of receivables, restructuring costs, and excess inventory. Additionally, the related party agreed to assume all liability for the payment of any services provided to the Company by any other related party.

### Financial risks

#### Overall target and strategy

The company continues to improve the already strong position which the company has on the Norwegian market today.

This takes firstly place by a continued development of the customer service and product program.

#### Market risks

The company is not exposed to market risks more than the usual ones within this type of industry and given the speed of the development in the area in general the risk is not estimated as being high.



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## **Jeld-Wen Norge AS, 881 128 152**

### *Credit risks*

As a larger, international company with operations and investments in several countries, the JELD-WEN ApS Group is exposed to financial risks. The Group's exchange rate, interest rate, cash flow and credit risks are monitored and managed centrally in the Group.

The Board of Directors approves the exchange rate and interest rate policy. In the policy, the statement of the Group's risks is defined, just as limits have been set for open risks. Furthermore, the policy defines the financial instruments which are approved for use in connection with the hedging of commercial risks. No speculation is allowed. The Group's commercial exchange rate, interest rate and cash flow and hedging positions are regularly reported to the Board of Directors.

The company has until now not had significant loss on outstanding accounts.

### *Exchange rate risks*

It is the Group's policy to hedge in advance a substantial part of the forecasted foreign exchange risks arising principally from the purchase of goods and services denominated in non-functional currency within a 12-month horizon in the normal course of business (transaction risks). When stating the open exchange rate risks the volatility of the currencies is taken into consideration. The continuous exchange rate risks of the Group are primarily hedged through the matching of payments in the same currency and through the use of forward contracts.

### *Interest rate risks*

The Group is primarily financed by intra-group loans and the overall hedging of interest rate risks is thus made in cooperation with the Parent Company.

### *Cash flow risks*

Funding and management of continuous cash flow are handled centrally in the Group and in collaboration with the Parent Company, and the cash flow of the Parent Company is good.

## **Group Contribution**

Income taxes are assessed on Norwegian companies individually, not on a consolidated basis. However, utilisation of tax losses across a group is possible via group contributions between two Norwegian companies, provided there is common ownership and voting rights of more than 90%. Therefore, as the shares in 'Dooria AS' and this company are both owned 100% by a common parent, which also holds 100% of the voting rights in both companies, this company has contributed profits to 'Dooria AS' which will then utilise its tax losses against these profits, in order to be tax efficient.

## **Working environment and staff**

The sickness absence in JELD-WEN Norge AS was 9.23% (both short term and long-term sickness) in 2024 against 7.60 % in 2023. We had 8 employees with more than 100 days sick leave. In our leadership team we discuss the work-life-balance of our teams throughout the year and the results are positive. The Organizational Health Index Survey was completed in Q2 globally, and end of the year we prepared for action plans within both leadership team and the employee groups to work with and improve the most relevant findings in the survey. These action plans are ongoing in 2024 and the overall purpose is to create a strong and healthy working environment.



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## Jeld-Wen Norge AS, 881 128 152

### Gender equality

The company is a working place with equality between women and men, and particularly as regards matters like for example wages and salaries, promotion and recruitment. Gender discrimination does not occur.

Among the 61 employees (2023: 65 employees) of JELD-WEN Norge AS 30 were women (2023: 33) and 31 men (2023: 32). Three women have staff responsibilities and two men have staff responsibilities.

	Gender Distribution for different Job		Womens´s % of men´s Fixed Salary
	Women	Men	
Adminstration	4	1	64%
Districts Sales Managers	4	7	90%
Inside Sales	14	14	91%
Service	5	7	85%
Management	3	2	90%
<b>Total</b>	<b>30</b>	<b>31</b>	<b>85%</b>

In our opinion, gender equality issues have been satisfactorily taken care of, and no contractual measures have been implemented or planned in this area beyond employer's general duty of responsibility. No feedback has been received that there is any gender discrimination within the company.

### Environmental report

JELD-WEN Norge AS has a clean trade operation and is not polluting the external environment.

All exterior doors sold by JELD-WEN Norge AS on the Norwegian market are DDK certified.

### Global Directors & Officers Liability Insurance

JELD-WEN Norge AS is part of JELD-WEN's Global US D&O Master program. Insured person includes a manager of JELD-WEN Holding Inc and its subsidiaries organised outside of the United States of America, if such manager holds office equivalent to a director, officer or member of any governing board of JELD-WEN Holding Inc and its subsidiaries.



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## Jeld-Wen Norge AS, 881 128 152


### Profit of the year and distribution of the profit

The Supervisory Board proposes the following distribution of the profit of JELD-WEN Norge AS:

Group contribution	NOK	16,589,526
From other equity	NOK	- 145,316
<b>Total distributed</b>	<b>NOK</b>	<b>16,444,210</b>

The company has an unbound equity of NOK 16,345,109 per 31.12.2024.

25 June 2025

Signed by:  
  
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Gustavo dos Santos  
Maya Vianna  
Chairman of the board

Signed by:  
  
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Jenny Charlotte  
Mattsson  
General Manager

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Jeremy Stephen Hoyle  
Board Member



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**Jeld-Wen Norge AS, 881 128 152**

## Income statement

	Note	2024	2023
<b>Revenue</b>			
Sales Revenue	2	<u>669,413,930</u>	<u>733,604,186</u>
<b>Operating Expenses</b>			
Cost of stocks	3	536,419,416	543,834,395
Payroll expenses	4	47,363,656	54,163,486
Depreciation of tangible and intangible fixed assets	5,6	299,469	698,666
Other operating expenses	3	71,714,364	130,516,075
Total operating expenses		<u>655,796,905</u>	<u>729,212,622</u>
Operating result		<u>13,617,025</u>	<u>4,391,564</u>
<b>Financial income and expense</b>			
Other financial income	7	14,283,802	27,468,127
Other financial expense	7	6,787,172	10,568,946
Net financial items		<u>7,496,630</u>	<u>16,899,181</u>
Ordinary result before tax		<u>21,113,655</u>	<u>21,290,745</u>
Tax on ordinary result	8	<u>4,669,445</u>	<u>4,752,130</u>
Net profit or loss for the year		<u>16,444,210</u>	<u>16,538,615</u>
<b>Allocated as follows :</b>			
Group contribution	9	16,589,526	14,099,790
From other equity	9	- 145,316	2,438,825
Total allocations		<u>16,444,210</u>	<u>16,538,615</u>



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**Jeld-Wen Norge AS, 881 128 152**

## Balance sheet as of December 31

	Note	2024	2023
<b>Fixed Assets</b>			
<b>Intangible Assets</b>			
Goodwill and other intangible assets	6	1,582,298	-
Deferred tax asset	8	1,640,382	1,630,730
<i>Total intangible assets</i>		<u>3,222,680</u>	<u>1,630,730</u>
<b>Tangible Assets</b>			
Machinery and plant	5	319,081	585,443
<i>Total tangible assets</i>		<u>319,081</u>	<u>585,443</u>
<i>Total fixed assets</i>		<u>3,541,761</u>	<u>2,216,173</u>
<b>Current Assets</b>			
<b>Receivables</b>			
Accounts receivables	3	131,949,133	155,453,127
Other receivables	3	68,018,680	27,837,825
<i>Total accounts receivable</i>		<u>199,967,813</u>	<u>183,290,952</u>
<i>Cash and cash equivalents</i>	10	<u>2,131,907</u>	<u>2,353,010</u>
<i>Total current assets</i>		<u>202,099,720</u>	<u>185,643,962</u>
<b>Total Assets</b>		<u><b>205,641,481</b></u>	<u><b>187,860,135</b></u>



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Jeld-Wen Norge AS, 881 128 152

## Balance sheet as of December 31

	Note	2024	2023
<b>Equity</b>			
<b><i>Paid-in capital</i></b>			
Share capital	9,11	10,000,000	10,000,000
<i>Total paid-in capital</i>		<u>10,000,000</u>	<u>10,000,000</u>
<b><i>Retained Earnings</i></b>			
Other equity	9	16,345,109	16,490,425
<i>Total retained earnings</i>		<u>16,345,109</u>	<u>16,490,425</u>
<i>Total equity</i>		<u>26,345,109</u>	<u>26,490,425</u>
<b>Liabilities</b>			
<b><i>Current liabilities</i></b>			
Accounts payables	3	24,988,307	19,050,048
Public duties payable		25,959,666	30,175,798
Other short-term liabilities		128,348,399	112,143,864
<i>Total current liabilities</i>		<u>179,296,372</u>	<u>161,369,710</u>
<i>Total liabilities</i>		<u>179,296,372</u>	<u>161,369,710</u>
<b><i>Total Equity and Liabilities</i></b>		<u><b>205,641,481</b></u>	<u><b>187,860,135</b></u>

25 June 2025

Signed by:  
  
0E8AC3DE75594E6...  
Gustavo dos Santos  
Maya Vianna  
Chairman of the board

Signed by:  
  
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Jenny Charlotte  
Mattsson  
General Manager

DocuSigned by:  
  
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Jeremy Stephen  
Hoyle  
Board Member



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**Jeld-Wen Norge AS, 881 128 152**

## Cash flow statement

	Note	2024	2023
<b>Cash flow from operating activities</b>			
Profit/(loss) before tax		21,113,655	21,290,746
Depreciation and amortisation		299,468	698,666
Changes in trade receivables and trade payables		29,442,253	3,416,518
Changes in other current balance sheet items	-	7,775,665	- 21,960,949
<b>Net cash flow from operating activities</b>		<b>43,079,711</b>	<b>3,444,980</b>
<b>Cash flow from investing activities</b>			
Addition	-	1,582,298	
Intangible			
fixed			
assets			
Loss on		68,743	
Disposal			
of FA			
Addition tangible fixed assets	-	101,849	- 36,010
<b>Net cash flow from investing activities</b>	-	<b>1,615,404</b>	<b>- 36,010</b>
<b>Cash flow from financing activities</b>			
Cash pool	-	41,685,409	- 3,347,719
<b>Net cash flow from financing activities</b>	-	<b>41,685,409</b>	<b>- 3,347,719</b>
Net change in cash and cash equivalents	-	221,103	61,252
Cash and cash equivalents at 01.01		2,353,010	2,291,758
<b>Cash and cash equivalents at 31.12</b>		<b>2,131,907</b>	<b>2,353,010</b>



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Jeld-Wen Norge AS, 881 128 152

## Notes to the accounts for 2024

### Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

#### *Sales revenue*

Revenues from sale of goods is recognized at the time of delivery.

#### *Balance sheet classification*

Assets intended for long term ownership or use are classified as fixed assets. Assets related to circulation of goods are classified as current assets. Receivables are classified as current assets if they are repayable within one year after the transaction date. For debt similar criteria are applied.

Current assets are valued at the lower of purchase cost and real value. Current liabilities are recorded at nominal value.

Fixed assets are valued at acquisition cost, Fixed assets, whose value will deteriorate, are depreciated over the expected economic life. Fixed assets are written down to real value with impairment if the accounting rules require it.

#### *Receivables*

Trade and other receivables are recorded at nominal value less provision for expected losses. Provisions for losses are basically on the basis of an individual assessment of each receivable. For similar trade receivables there is a general provision to cover expected losses.

The Company has insured its receivables, this is taken into consideration.

#### *Foreign currencies*

Assets and liabilities in foreign currency are valued at the exchange rate at year end.

#### *Inntangible Assets*

Computer software under development are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Direct expenditure, which enhances or extends the performance of computer software beyond its specifications and which can be reliably measured, is recognised as a capital improvement and added to the original cost of the software. Costs associated with maintaining computer software are recognised as an expense as incurred. Computer software licences are stated at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised using the straight-line method over their estimated useful lives of three to five years once they have moved from development to use.

#### *Fixed assets*

Tangible assets are capitalized and amortized over the expected lifetime of the asset if these are estimated to be of three years or more and with production cost exceeding NOK 30 000. Maintenance costs are expensed as incurred. Additions or improvements are capitalized and depreciated with the assets. The distinction between maintenance and additions / improvements is calculated in relation to the condition of the asset with purchase.

Leased assets are recognized as assets if the lease is regarded as financial.



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**Jeld-Wen Norge AS, 881 128 152**

*Income tax*

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting values and taxable values, as well as any tax loss carryforwards at the end of the financial year. Taxable and deductible temporary differences that reverse, or may reverse in the same period, are offset. Recognition of deferred tax assets on net deductible temporary differences that are not offset and losses carried forward, are justified by expected future earnings. Deferred tax assets can be capitalized are recorded in the balance.

*Cash flow statement*

The cash flow statement has been prepared in accordance with the indirect method. Cash and cash equivalents include cash and bank deposits.



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Jeld-Wen Norge AS, 881 128 152

## Note 2 - Operating income - Geographical distribution

	2024	2023
<b>Geographical distribution</b>		
Sales in Norway	669,413,930	733,604,186

## Note 3 - Intercompany balances with companies in the group

	2024	2023
<b>Receivables</b>		
Cash Pool	64,495,169	22,809,757
Accounts receivables	-	3,972,394
<b>Total</b>	<u>64,495,169</u>	<u>26,782,151</u>
<b>Payables</b>		
Accounts payables	11,958,782	11,960,551
Other short-term liabilities	99,531,772	78,263,149
<b>Total</b>	<u>111,490,554</u>	<u>90,223,700</u>
<b>Purchase of goods</b>		
Jeld-Wen Sverige AB	532,950,947	538,026,528
<b>Total</b>	<u>532,950,947</u>	<u>538,026,528</u>
Jeld-Wen UK Ltd	- 7,360,423	35,178,693
Jeld-Wen Danmark A/S	-	6,540,453
<b>Total</b>	<u>- 7,360,423</u>	<u>41,719,146</u>

Interest income is NOK 4 439 198 for 2024. Prior year interest income was NOK 3 003 532

## Note 4 - Salaries, number of employees, remunerations, loans to employees etc.

	2024	2023
<b>Wage costs</b>		
Salaries	37,106,002	43,186,536
Social security fees	6,351,745	6,795,275
Pension costs	2,563,841	2,760,965
Other remuneration	1,342,069	1,420,710
<b>Total</b>	<u>47,363,656</u>	<u>54,163,486</u>

The total number of employees in the company during the year: 60

### Management remuneration

Remuneration to senior executives:

There has not been paid out salaries/fees to the CEO or the board. These are covered by the parent company.

There are no single loan/ security totals representing more than 5% of the company's equity.

There are no loans/ guarantees issued to the CEO, chairman or other related parties.

Neither the chairman of the Board, nor the CEO, has any bonus agreement or any severance pay agreement in Jeld Wen Norge AS

### Auditor fee has been divided as follows

	2024	2023
Statutory audit	865,240	664,092
Tax advice	-	49,500
Other Assistance	-	22,000

VAT is not included in the figures of auditor's fee.



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Jeld-Wen Norge AS, 881 128 152

## Note 5 - Fixed assets

	Cars	Interiors - leased premises and fictures	Total fixed assets
Acquisition cost 01.01.	140,900	1,667,475	1,808,375
Additions	-	101,849	101,849
Disposals	-	359,581	359,581
<b>Acquisition cost 31.12.</b>	<b>140,900</b>	<b>1,409,743</b>	<b>1,550,643</b>
Acc.depreciation 31.12	-	64,310	1,231,562
<b>Net carrying amount at 31.12</b>	<b>76,590</b>	<b>242,491</b>	<b>319,081</b>
Depreciation for the year	9,990	289,479	299,469
Useful economic life	5 years	3-7 years	
Amortization plan	Straight line	Straight line	

## Note 6 - Intangible assets

	Construction in Progress	Customer relations	Goodwill	Total
Acquisition cost 01.01.		2,610,146	4,701,599	7,311,745
Additions	1,582,298.01			1,582,298
<b>Acquisition cost 31.12</b>	<b>1,582,298.01</b>	<b>2,610,146.00</b>	<b>4,701,599.00</b>	<b>8,894,043.01</b>
Acc amortization at 31.12	0 -	2,610,146 -	4,701,599 -	7,311,745
<b>Net carrying amount at 31.12</b>	<b>1,582,298</b>	<b>-</b>	<b>-</b>	<b>1,582,298</b>
Amortization for the year	-	-	-	-
Useful economic life	7 years	7 years		
Amortization plan	Straight line	Straight line		

Trademarks registered to JELD-WEN Group are valid for more than 7 years which JELD-WEN policies deem reasonable to amortise Trademarks and customer relations. JELD-WEN Norge AS has a history of long-term customer relationships, with little volatility in the customer portfolio over time.

## Note 7 - Financial income and expenses

	2024	2023
<b>Financial income</b>		
Interest income from companies in the same group	5,560,383	3,191,697
Other interest income	2,116	1,639
Foreign exchange gains	8,716,547	24,274,791
Other financial income	4,756	-
<b>Total financial income</b>	<b>14,283,802</b>	<b>27,468,127</b>
<b>Financial expense</b>		
Interest expense from companies in the same group	1,121,184	188,165
Other interest expense	67,734	54,529
Foreign exchange loss	5,598,223	10,326,208
Other financial expense	31	44
<b>Total financial expense</b>	<b>6,787,172</b>	<b>10,568,946</b>



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**Jeld-Wen Norge AS, 881 128 152**

## Note 8 - Taxes

	2024	2023
<b>Income tax expenses</b>		
Current tax on Group contribution	4,679,097	3,976,864
Current Tax	-	-
Change in deferred tax	- 9,653	775,265
<b>Total income tax expense</b>	<u>4,669,445</u>	<u>4,752,129</u>
<b>Tax base estimation</b>		
Ordinary result before tax	21,113,655	21,290,746
Permanent differences	111,095	295,373
Change in temporary differences	43,874 -	3,509,465
Group contribution	- 21,268,623 -	18,076,654
<b>Tax base</b>	<u>-</u>	<u>-</u>
<b>Temporary differences outlined</b>		
Fixed assets	- 965,807 -	966,036
Receivables	- 1,202,956 -	1,202,956
Gains and losses	- 39,721 -	49,651
Provision	- 5,650,873 -	6,154,631
Accrued interest expense	1,087,553	1,401,850
Other changes	- 684,473 -	440,980
Changes from RTP 2021/2022	-	-
<b>Net temporary differences</b>	<u>- 7,456,278 -</u>	<u>7,412,404</u>
Deferred income tax asset (22% this year, 22% last year)	- 1,640,382 -	1,630,730
	<b>2024</b>	
<b>Effective tax rate</b>		
Expected income taxes, statutory tax rate 22%	4,645,004	
Permanent differences (22%)	24,441	
This years tax effect of change in tax rate	-	
<b>Income tax expense</b>	<u>4,669,445</u>	
	22.31%	

## Note 9 - Shareholder equity

	Share capital	Other equity	Total
Owners equity 01.01	10,000,000	16,490,425	26,490,425
Profit for the year	-	16,444,210	16,444,210
Group Contribution Dooria	-	16,589,526 -	16,589,526
<b>Owners equity 31.12</b>	<u>10,000,000</u>	<u>16,345,109</u>	<u>26,345,109</u>

## Note 10 - Restricted bank deposits

Included in the bank balance are funds restricted to payment of employee taxes of NOK 1 756 218 and amount restricted to payment of rental of NOK 375 689.

Total restricted funds are thus NOK 2 131 907



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**Jeld-Wen Norge AS, 881 128 152**

## Note 11 - Share capital and shareholder information

Number of shares	Nominal value NOK	Share capital NOK
10,000	1,000	10,000,000

All shares are held by Jeld-Wen Eesti AS at 31.12. The consolidated financial statements are prepared in USA by Jeld-Wen Holding Inc. Group financial statements may be obtained by contacting Jeld-Wen Holding Inc.

## Note 12 - Pensions

The company is obliged to follow "lov om obligatorisk tjenestepensjon" and confirm that existing pension plan is in compliance with the legislation.

The company has a defined contribution plan that involves 60 employees, and this year's contribution is NOK 2 563 841

## Note 13 - Leasing obligations

Year	2025	2026	2027	2028
<b>Leasing obligations</b>				
Property	2,394,452	2,384,472	1,717,700	1,282,700
Inventory	88,989	88,989	88,989	88,989
Vehicles	1,480,257	554,697	253,496	25,408



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## JELD-WEN Norge AS

### Protokoll fra styremøte

Det ble avholdt styremøte i JELD-WEN Norge AS, org. nr. 881 128 152 ("**Selskapet**") den 25 juni 2025 ved skriftlig behandling, en fremgangsmåte vurdert tilfredsstillende av styrets leder i henhold til aksjeloven § 6-19.

Samtlige styremedlemmer har ved sin signatur på denne protokollen godkjent at vedtakene under ble fattet ved den nevnte fremgangsmåten.

**1. Godkjenning av årsregnskap for JELD-WEN Norge AS for 2024, herunder disponering av årets resultat**

Styret hadde i forkant fått tilsendt og gjennomgått årsregnskapet for Selskapet for 2024.

Styret undertegnet årsregnskapet og vedtok å foreslå at generalforsamlingen treffer følgende vedtak:

*Årsregnskapet for 2024 godkjennes, herunder styrets forslag til disponering av årets resultat.*

**2. Fastsettelse av honorar til styrets medlemmer**

Styret vedtok å foreslå at generalforsamlingen treffer følgende vedtak:

*Det skal ikke betales styrehonorar til styremedlemmene for året 2024.*

**3. Innkalling til ordinær generalforsamling**

Styret vedtok å innkalle til ordinær generalforsamling i Selskapet ved forenklet behandling i henhold til aksjeloven § 5-7 for å behandle forslagene over.

Alle vedtak var enstemmige.

### Minutes of a board meeting

A board meeting of JELD-WEN Norge AS, org. no. 881 128 152 (the "**Company**") was held on 25 June 2025 by written resolution, a procedure deemed adequate by the chairperson in accordance with the Norwegian Private Limited Liability Companies Act section 6-19.

All board members have by signing of these minutes consented to the below resolutions being passed through aforementioned procedure.

**1. Approval of the annual accounts of JELD-WEN Norge AS for 2024, including allocation of the result of the year**

The board had in advance been provided with and reviewed the annual accounts for the Company for 2024.

The board signed the annual accounts, and resolved to propose that the general meeting passes the following resolution:

*The annual accounts for 2024 are approved, including the proposal of the board of directors for the allocation of the result of the year.*

**2. Determination of the remuneration of the members of the board of directors**

The board resolved to propose that the general meeting passes the following resolution:

*No compensation shall be made to the board members for the year 2024.*

**3. Notice of annual general meeting**

The board resolved to give notice of the annual general meeting in the Company by simplified procedure in accordance with the Norwegian Private Limited Liability Companies Act section 5-7 to address the proposals above.

All resolutions were passed unanimously.

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

[Signature page follows]



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[Signature page board meeting minutes JELD-WEN Norge AS]

Signed by:

*Gustavo dos Santos Maya Vianna*

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Gustavo dos Santos Maya Vianna, chairperson

Date:

DocuSigned by:



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Jeremy Stephen Hoyle, board member

Date:

Signed by:

*Charlotte Mattsson*

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Jenny Charlotte Mattsson, board member

Date:



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## JELD-WEN Norge AS

### Protokoll fra ordinær generalforsamling

Det ble avholdt ordinær generalforsamling i JELD-WEN Norge AS, org. nr. 881 128 152 ("Selskapet") den 25 juni 2025 i henhold til aksjeloven § 5-7.

Selskapets eneaksjonær, JELD-WEN Eesti AS har samtykket til forenklet generalforsamlingsbehandling i henhold til aksjeloven § 5-7.

Styrets medlemmer, daglig leder og revisor er gitt mulighet til å uttale seg om sakene som foreligger til behandling. Ingen av disse har krevd at sakene behandles i møte.

#### Vedtak:

- Godkjenning av årsregnskap for JELD-WEN Norge AS for 2024, herunder disponering av årets resultat**

Generalforsamlingen traff følgende vedtak:

*Årsregnskapet for 2024 godkjennes, herunder styrets forslag til disponering av årets resultat.*

- Fastsettelse av honorar til styrets medlemmer**

Generalforsamlingen traff følgende vedtak:

*Det skal ikke betales styrehonorar til styremedlemmene for året 2024.*

Alle vedtak var enstemmige.

### Minutes of annual general meeting

The annual general meeting of JELD-WEN Norge AS, org. no. 881 128 152 (the "**Company**") was held on 25 June 2025 by way of written procedure in accordance with the Norwegian Private Limited Liability Companies Act section 5-7.

The Company's sole shareholder, JELD-WEN Eesti AS, has consented to simplified general meeting consideration pursuant to section 5-7 of the Norwegian Private Limited Liability Companies Act.

The members of the board of directors, the general manager and the auditor have been given the opportunity to comment on the matters to be considered. None of these have required that the matters be considered in a meeting.

#### Resolutions:

- Approval of the annual accounts of JELD-WEN Norge AS for 2024, including allocation of the result of the year**

The general meeting passed the following resolution:

*The annual accounts for 2024 are approved, including the proposal of the board of directors for the allocation of the result of the year.*

- Determination of the remuneration of the members of the board of directors**

The general meeting passed the following resolution:

*No compensation shall be made to the board members for the year 2024.*

All resolutions were passed unanimously.

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

[Signature page follows]

[Signature page annual general meeting minutes JELD-WEN Norge AS]



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Signed by:  
*Gustavo dos Santos Maya Vianna*

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Gustavo dos Santos Maya Vianna

Styrets leder/Chairperson



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## Jeld-Wen Norge AS

PricewaterhouseCoopers AS  
Attn: Peter W. Wallace  
Dronning Eufemias gate 71  
Oslo

25 June 2025

## Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Jeld-Wen Norge AS and Dooria AS for the year ended 31 December 2024 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 evaluated the effects of the ongoing war in Ukraine on our financial reporting, including considering potential disclosure of subsequent events in the notes to the financial statements in accordance with the requirements in GRS/IFRS and any potential effects on the going concern assumption.
- 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.



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## *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.

## *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 disclosed to you any use of artificial intelligence in the
  - preparation of the financial statements;
  - preparation of the accounting documentation supporting the financial statements; and
  - design, implementation and maintenance of internal control relevant to the preparation of financial statements that give a true and fair view in accordance with



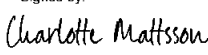
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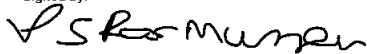
the framework of financial reporting.

- 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 DocuSign 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.

Signed by:  
  
7014A54E15D541C...  
Senior Executive Officer

Signed by:  
  
0527467C27288473...  
Senior Financial Officer

(This document is signed electronically)



**Certificate Of Completion**

Envelope Id: 7C594167-00D4-4187-A604-77CE4A68F1A6  
Subject: Complete with Docusign: Management representation letter Jeld-Wen.pdf  
Source Envelope:  
Document Pages: 3 Signatures: 2  
Certificate Pages: 5 Initials: 0  
AutoNav: Enabled  
Envelopeld Stamping: Enabled  
Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed

Envelope Originator:  
TRACEY CLARKE  
, TF9 3FS  
taclarke@jeldwen.com  
IP Address: 2a00:23c8:7da2:

**Record Tracking**

Status: Original  
6/25/2025 6:38:42 AM

Holder: TRACEY CLARKE  
taclarke@jeldwen.com

Location: DocuSign

**Signer Events**

Charlotte Mattsson  
cmattsson@jeldwen.com  
Security Level: Email, Account Authentication (None)

**Signature**

Signed by:  
  
7014A34E15D541C...

**Timestamp**

Sent: 6/25/2025 6:40:13 AM  
Viewed: 6/25/2025 6:46:24 AM  
Signed: 6/25/2025 6:46:37 AM

Signature Adoption: Pre-selected Style  
Using IP Address:  
2001:2042:30af:ec00:e519:d9a5:1cb4:4e60

**Electronic Record and Signature Disclosure:**  
Accepted: 6/25/2025 6:46:24 AM  
ID: 12fa9817-22f2-4d07-b4fe-8e54cd65287b

Jenny Rasmussen  
jrasmussen@jeldwen.com  
Security Level: Email, Account Authentication (None)

Signed by:  
  
057467C27288473...

Sent: 6/25/2025 6:40:13 AM  
Viewed: 6/25/2025 12:23:39 PM  
Signed: 6/25/2025 12:25:04 PM

Signature Adoption: Drawn on Device  
Using IP Address: 46.212.160.232

**Electronic Record and Signature Disclosure:**  
Accepted: 6/25/2025 12:23:39 PM  
ID: 44e0d70d-c08a-49d5-92e8-2306746f1cb9

In Person Signer Events	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	6/25/2025 6:40:13 AM
Certified Delivered	Security Checked	6/25/2025 12:23:39 PM



**Envelope Summary Events**

Signing Complete  
Completed

**Status**

Security Checked  
Security Checked

**Timestamps**

6/25/2025 12:25:04 PM  
6/25/2025 12:25:04 PM

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**



Electronic Record and Signature Disclosure created on: 12/12/2023 5:48:07 AM

Parties agreed to: Charlotte Mattsson, Jenny Rasmussen

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

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- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [taclarke@jeldwen.com](mailto:taclarke@jeldwen.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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**Certificate Of Completion**

Envelope Id: 654B2FF0-4287-4118-B3F4-DF114614B05A	Status: Completed
Subject: Complete with Docusign: JW Norge AS Stats 2024 V3 CMA update signing date 25 June.pdf	
Source Envelope:	
Document Pages: 16	Signatures: 6
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	TRACEY CLARKE
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	, TF9 3FS
	tclarke@jeldwen.com
	IP Address: 2a00:23c8:7da2:

**Record Tracking**

Status: Original	Holder: TRACEY CLARKE	Location: DocuSign
6/25/2025 3:45:35 AM	tclarke@jeldwen.com	

**Signer Events**

Charlotte Mattsson  
cmattsson@jeldwen.com  
Security Level: Email, Account Authentication (None)

**Signature**


Signed by:  
  
7014A34E15D541C...  
Signature Adoption: Pre-selected Style  
Using IP Address:  
2001:2042:30af:ec00:e519:d9a5:1cb4:4e60

**Timestamp**

Sent: 6/25/2025 3:47:35 AM  
Viewed: 6/25/2025 4:38:20 AM  
Signed: 6/25/2025 4:38:33 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/25/2025 4:38:20 AM  
ID: 8a0ecbce-d412-444e-97d3-53e4f0b91dc4

Gustavo dos Santos Maya Vianna  
gvianna@jeldwen.com  
Security Level: Email, Account Authentication (None)

Signed by:  
  
0E8AC3DE75594E8...  
Signature Adoption: Pre-selected Style  
Using IP Address: 195.143.10.186

Sent: 6/25/2025 3:47:34 AM  
Viewed: 6/25/2025 9:12:35 AM  
Signed: 6/25/2025 9:12:46 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/25/2025 9:12:35 AM  
ID: e938cf6a-682b-42cb-ba47-de0800a54523

Jeremy Stephen Hoyle  
jhoyle@jeldwen.com  
CFO - Europe  
JELD-WEN Europe Limited  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
3E72E04FEAE44E2...  
Signature Adoption: Uploaded Signature Image  
Using IP Address: 195.143.10.186

Sent: 6/25/2025 3:47:35 AM  
Viewed: 6/25/2025 8:25:08 AM  
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**Electronic Record and Signature Disclosure:**  
Accepted: 12/12/2023 8:02:21 AM  
ID: 62e78c33-1133-4bf0-a028-a6b0705019d8

In Person Signer Events	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

6/25/2025 3:47:35 AM

Certified Delivered

Security Checked

6/25/2025 8:25:08 AM

Signing Complete

Security Checked

6/25/2025 8:26:26 AM

Completed

Security Checked

6/25/2025 9:12:46 AM

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**



Electronic Record and Signature Disclosure created on: 12/12/2023 5:48:07 AM

Parties agreed to: Charlotte Mattsson, Gustavo dos Santos Maya Vianna, Jeremy Stephen Hoyle

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

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**Certificate Of Completion**

Envelope Id: 8D3A6341-808E-40CA-8555-793A8FACFFB1  
 Subject: Complete with Docusign: JELD-WEN Norge AS - Board Meeting minutes.DOCX  
 Source Envelope:  
 Document Pages: 2 Signatures: 3  
 Certificate Pages: 5 Initials: 0  
 AutoNav: Enabled  
 EnvelopeId Stamping: Enabled  
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed

Envelope Originator:  
 TRACEY CLARKE  
 , TF9 3FS  
 taclarke@jeldwen.com  
 IP Address: 2a00:23c8:7da2:

**Record Tracking**

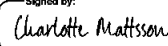
Status: Original  
 6/25/2025 3:48:58 AM  
 Holder: TRACEY CLARKE  
 taclarke@jeldwen.com

Location: DocuSign

**Signer Events**

Charlotte Mattsson  
 cmattsson@jeldwen.com  
 Security Level: Email, Account Authentication (None)

**Signature**

Signed by:  
  
 7014A34E15D541C...

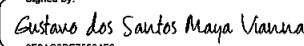
**Timestamp**

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 Viewed: 6/25/2025 4:37:49 AM  
 Signed: 6/25/2025 4:37:57 AM

Signature Adoption: Pre-selected Style  
 Using IP Address:  
 2001:2042:30af:ec00:e519:d9a5:1cb4:4e60

**Electronic Record and Signature Disclosure:**  
 Accepted: 6/25/2025 4:37:49 AM  
 ID: 950066ea-1807-469d-8999-ac46acddb09

Gustavo dos Santos Maya Vianna  
 gvianna@jeldwen.com  
 Security Level: Email, Account Authentication (None)

Signed by:  
  
 0E8AC3DE75594E8...

Sent: 6/25/2025 3:49:55 AM  
 Viewed: 6/25/2025 9:11:35 AM  
 Signed: 6/25/2025 9:11:44 AM

Signature Adoption: Pre-selected Style  
 Using IP Address: 195.143.10.186

**Electronic Record and Signature Disclosure:**  
 Accepted: 6/25/2025 9:11:35 AM  
 ID: 20ba14ee-cca6-4983-aa6d-27433f5f31ad

Jeremy Stephen Hoyle  
 jhoyle@jeldwen.com  
 CFO - Europe  
 JELD-WEN Europe Limited  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 3E72E04FEAE44E2...

Sent: 6/25/2025 3:49:56 AM  
 Viewed: 6/25/2025 8:27:34 AM  
 Signed: 6/25/2025 8:27:47 AM

Signature Adoption: Uploaded Signature Image  
 Using IP Address: 195.143.10.186

**Electronic Record and Signature Disclosure:**  
 Accepted: 12/12/2023 8:02:21 AM  
 ID: 62e78c33-1133-4bf0-a028-a6b0705019d8

In Person Signer Events	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

6/25/2025 3:49:56 AM

Certified Delivered

Security Checked

6/25/2025 8:27:34 AM

Signing Complete

Security Checked

6/25/2025 8:27:47 AM

Completed

Security Checked

6/25/2025 9:11:44 AM

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**



Electronic Record and Signature Disclosure created on: 12/12/2023 5:48:07 AM

Parties agreed to: Charlotte Mattsson, Gustavo dos Santos Maya Vianna, Jeremy Stephen Hoyle

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 Subject: Complete with Docusign: JELD-WEN Norge AS - AGM minutes.docx  
 Source Envelope:  
 Document Pages: 2 Signatures: 1  
 Certificate Pages: 4 Initials: 0  
 AutoNav: Enabled  
 EnvelopeId Stamping: Enabled  
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**Signer Events**

Gustavo dos Santos Maya Vianna  
 gvianna@jeldwen.com  
 Security Level: Email, Account Authentication  
 (None)

**Signature**

Signed by:  
  
0EBAC3DE75594E8...

**Timestamp**

Sent: 6/25/2025 3:48:49 AM  
 Viewed: 6/25/2025 9:12:05 AM  
 Signed: 6/25/2025 9:12:12 AM

Signature Adoption: Pre-selected Style  
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 ID: 6aa151c0-1fbb-4216-b55d-59355f11e113

<b>In Person Signer Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Editor Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	6/25/2025 3:48:49 AM
Certified Delivered	Security Checked	6/25/2025 9:12:05 AM
Signing Complete	Security Checked	6/25/2025 9:12:12 AM
Completed	Security Checked	6/25/2025 9:12:12 AM
<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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Parties agreed to: Gustavo dos Santos Maya Vianna

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

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To the General Meeting of Jeld-Wen Norge AS

## Independent Auditor's Report

### Opinion

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

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

### Basis for Opinion

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

### Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report (Management Review). The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

### Responsibilities of Management for the Financial Statements

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

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.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
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#### **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>

Oslo, 25 June 2025

**PricewaterhouseCoopers AS**

Peter W. Wallace

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
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