



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 917 537 526  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: TRIDENT CALLENBERG HOLDCO  
NORWAY AS  
Forretningsadresse: c/o Intertrust (Norway) AS  
Wergelandsveien 7  
0167 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: c. Alexander Harman  
Dato for fastsettelse av årsregnskapet: 08.09.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 18.12.2022



### Resultatregnskap

| Beløp i: USD                                 | Note | 2020               | 2019              |
|--|------|--------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                      |      |                    |                   |
| <b>Kostnader</b>                             |      |                    |                   |
| Other operating expenses                     | 1, 6 | 36 631             | 0                 |
| <b>Sum kostnader</b>                         |      | <b>36 631</b>      | <b>0</b>          |
| <b>Driftsresultat</b>                        |      | <b>-36 631</b>     | <b>0</b>          |
| <b>Finansinntekter og finanskostnader</b>    |      |                    |                   |
| Interests received from group companies      |      | 469 319            | 1 641 123         |
| <b>Sum finansinntekter</b>                   |      | <b>469 319</b>     | <b>1 641 123</b>  |
| Write down of financial assets               | 1    | 9 840 364          | 0                 |
| Annen rentekostnad                           | 2    | 839 875            | 2 709 866         |
| Other financial expenses                     |      | 0                  | 0                 |
| <b>Sum finanskostnader</b>                   |      | <b>10 680 239</b>  | <b>2 709 866</b>  |
| <b>Netto finans</b>                          |      | <b>-10 210 920</b> | <b>-1 068 743</b> |
| <b>Ordinært resultat før skattekostnad</b>   |      | <b>-10 247 551</b> | <b>-1 068 743</b> |
| income tax expense                           | 6    | 0                  | 0                 |
| <b>Ordinært resultat etter skattekostnad</b> |      | <b>-10 247 551</b> | <b>-1 068 743</b> |
| <b>Årsresultat</b>                           |      | <b>-10 247 551</b> | <b>-1 068 743</b> |
| <b>Overføringer og disponeringer</b>         |      |                    |                   |
| Transfer to (from) other equity              |      | -10 247 551        | -1 068 743        |
| <b>Sum overføringer og disponeringer</b>     |      | <b>-10 247 551</b> | <b>-1 068 743</b> |



### Balanse

| Beløp i: USD  | Note | 2020               | 2019              |
|---|------|--------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                                  |      |                    |                   |
| <b>Anleggsmidler</b>  |      |                    |                   |
| <b>Immaterielle eiendeler</b>                               |      |                    |                   |
| Utsatt skattefordel   | 5    | 0                  | 0                 |
| <b>Sum immaterielle eiendeler</b>                           |      | <b>0</b>           | <b>0</b>          |
| <b>Finansielle anleggsmidler</b>                            |      |                    |                   |
| Investering i datterselskap                                 | 1    | 45 134 877         | 54 975 241        |
| Interest bearing long-term receivables from group companies | 2    | 7 583 705          | 7 110 204         |
| <b>Sum finansielle anleggsmidler</b>                        |      | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>Sum anleggsmidler</b>                                    |      | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>Omløpsmidler</b>   |      |                    |                   |
| <b>Varer</b>  |      |                    |                   |
| <b>Sum omløpsmidler</b>                                     |      | <b>0</b>           | <b>0</b>          |
| <b>SUM EIENDELER</b>  |      | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>                       |      |                    |                   |
| <b>Egenkapital</b>  |      |                    |                   |
| <b>Innskutt egenkapital</b>                                 |      |                    |                   |
| Share capital   | 3, 4 | 3 908              | 3 908             |
| Overkurs  |      | 21 241 332         | 21 241 332        |
| <b>Sum innskutt egenkapital</b>                             |      | <b>21 245 240</b>  | <b>21 245 240</b> |
| <b>Opptjent egenkapital</b>                                 |      |                    |                   |
| Other equity  | 3    | -19 194 067        | -8 946 516        |
| <b>Sum opptjent egenkapital</b>                             |      | <b>-19 194 067</b> | <b>-8 946 516</b> |
| <b>Sum egenkapital</b>                                      |      | <b>2 051 173</b>   | <b>12 298 724</b> |
| <b>Gjeld</b>  |      |                    |                   |



## Balanse

| <b>Beløp i: USD</b>                      | <b>Note</b> | <b>2020</b>       | <b>2019</b>       |
|--|-------------|-------------------|-------------------|
| <b>Langsiktig gjeld</b>                  |             |                   |                   |
| Other provisions                         | 1           | 0                 | 0                 |
| <b>Sum avsetninger for forpliktelser</b> |             | <b>0</b>          | <b>0</b>          |
| <b>Annen langsiktig gjeld</b>            |             |                   |                   |
| Langsiktig konserngjeld                  | 2           | 41 576 019        | 40 731 962        |
| <b>Sum annen langsiktig gjeld</b>        |             | <b>41 576 019</b> | <b>40 731 962</b> |
| <br>                                     |             |                   |                   |
| <b>Sum langsiktig gjeld</b>              |             | <b>41 576 019</b> | <b>40 731 962</b> |
| <br>                                     |             |                   |                   |
| <b>Kortsiktig gjeld</b>                  |             |                   |                   |
| Payables to group companies              | 2           | 9 091 390         | 9 054 759         |
| <b>Sum kortsiktig gjeld</b>              |             | <b>9 091 390</b>  | <b>9 054 759</b>  |
| <br>                                     |             |                   |                   |
| <b>Sum gjeld</b>                         |             | <b>50 667 409</b> | <b>49 786 721</b> |
| <br>                                     |             |                   |                   |
| <b>SUM EGENKAPITAL OG GJELD</b>          |             | <b>52 718 582</b> | <b>62 085 445</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 848082

#### Enheten

Organisasjonsnummer: 917 537 526  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: TRIDENT CALLENBERG HOLDCO  
NORWAY AS  
Forretningsadresse: c/o Intertrust (Norway) AS  
Munkedamsveien 59B  
0270 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: c. Alexander Harman  
Dato for fastsettelse av årsregnskapet: 08.09.2021

#### Revisjon

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

#### Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

*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, 21.10.2021

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 917 537 526  
TRIDENT CALLENBERG HOLDCO  
NORWAY AS

## RESULTATREGNSKAP

| <b>Beløp i: USD</b>                          | <b>Note</b> | <b>2020</b>        | <b>2019</b>       |
|--|-------------|--------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                      |             |                    |                   |
| <b>Kostnader</b>                             |             |                    |                   |
| Other operating expenses                     | 1, 6        | 36 631             | 0                 |
| <b>Sum kostnader</b>                         |             | <b>36 631</b>      | <b>0</b>          |
| <b>Driftsresultat</b>                        |             | <b>-36 631</b>     | <b>0</b>          |
| <b>Finansinntekter og finanskostnader</b>    |             |                    |                   |
| Interests received from group companies      |             | 469 319            | 1 641 123         |
| <b>Sum finansinntekter</b>                   |             | <b>469 319</b>     | <b>1 641 123</b>  |
| Write down of financial assets               | 1           | 9 840 364          | 0                 |
| Annen rentekostnad                           | 2           | 839 875            | 2 709 866         |
| Other financial expenses                     |             | 0                  | 0                 |
| <b>Sum finanskostnader</b>                   |             | <b>10 680 239</b>  | <b>2 709 866</b>  |
| <b>Netto finans</b>                          |             | <b>-10 210 920</b> | <b>-1 068 743</b> |
| <b>Ordinært resultat før skattekostnad</b>   |             |                    |                   |
| income tax expense                           | 6           | 0                  | 0                 |
| <b>Ordinært resultat etter skattekostnad</b> |             | <b>-10 247 551</b> | <b>-1 068 743</b> |
| <b>Årsresultat</b>                           |             | <b>-10 247 551</b> | <b>-1 068 743</b> |
| <b>Overføringer og disponeringer</b>         |             |                    |                   |
| Transfer to (from) other equity              |             | -10 247 551        | -1 068 743        |
| <b>Sum overføringer og disponeringer</b>     |             | <b>-10 247 551</b> | <b>-1 068 743</b> |



Organisasjonsnr: 917 537 526  
TRIDENT CALLENBERG HOLDCO  
NORWAY AS

## BALANSE

| <u>Beløp i: USD</u>   | <u>Note</u> | <u>2020</u>        | <u>2019</u>       |
|---|-------------|--------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                                  |             |                    |                   |
| <b>Anleggsmidler</b>  |             |                    |                   |
| <b>Immaterielle eiendeler</b>                               |             |                    |                   |
| Utsatt skattefordel   | 5           | 0                  | 0                 |
| <b>Sum immaterielle eiendeler</b>                           |             | <b>0</b>           | <b>0</b>          |
| <b>Finansielle anleggsmidler</b>                            |             |                    |                   |
| Investering i datterselskap                                 | 1           | 45 134 877         | 54 975 241        |
| Interest bearing long-term receivables from group companies | 2           | 7 583 705          | 7 110 204         |
| <b>Sum finansielle anleggsmidler</b>                        |             | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>Sum anleggsmidler</b>                                    |             | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>Omløpsmidler</b>   |             |                    |                   |
| <b>Varer</b>  |             |                    |                   |
| <b>Sum omløpsmidler</b>                                     |             | <b>0</b>           | <b>0</b>          |
| <b>SUM EIENDELER</b>  |             | <b>52 718 582</b>  | <b>62 085 445</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>                       |             |                    |                   |
| <b>Egenkapital</b>  |             |                    |                   |
| <b>Innskutt egenkapital</b>                                 |             |                    |                   |
| Share capital   | 3, 4        | 3 908              | 3 908             |
| Overkurs  |             | 21 241 332         | 21 241 332        |
| <b>Sum innskutt egenkapital</b>                             |             | <b>21 245 240</b>  | <b>21 245 240</b> |
| <b>Opptjent egenkapital</b>                                 |             |                    |                   |
| Other equity  | 3           | -19 194 067        | -8 946 516        |
| <b>Sum opptjent egenkapital</b>                             |             | <b>-19 194 067</b> | <b>-8 946 516</b> |
| <b>Sum egenkapital</b>                                      |             | <b>2 051 173</b>   | <b>12 298 724</b> |
| <b>Gjeld</b>  |             |                    |                   |
| <b>Langsiktig gjeld</b>                                     |             |                    |                   |
| Other provisions  | 1           | 0                  | 0                 |
| <b>Sum avsetninger for forpliktelse</b>                     |             | <b>0</b>           | <b>0</b>          |
| <b>Annen langsiktig gjeld</b>                               |             |                    |                   |
| Langsiktig konserngjeld                                     | 2           | 41 576 019         | 40 731 962        |
| <b>Sum annen langsiktig gjeld</b>                           |             | <b>41 576 019</b>  | <b>40 731 962</b> |



|                                 |                   |                   |
|---------------------------------|-------------------|-------------------|
| Sum langsiktig gjeld            | 41 576 019        | 40 731 962        |
| <b>Kortsiktig gjeld</b>         |                   |                   |
| Payables to group companies 2   | 9 091 390         | 9 054 759         |
| Sum kortsiktig gjeld            | 9 091 390         | 9 054 759         |
| Sum gjeld                       | 50 667 409        | 49 786 721        |
| <b>SUM EGENKAPITAL OG GJELD</b> | <b>52 718 582</b> | <b>62 085 445</b> |



Organisasjonsnr: 917 537 526  
TRIDENT CALLENBERG HOLDCO  
NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

Note

1

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

Konsernregnskapet inngår i konsolideringen til morselskap: Ja

| <u>Navn</u>         | <u>Forretningskontor</u>                        |
|---------------------|---|
| Callenberg Group AB | Lindholmsallen 10, 417 55<br>Gothenburg, Sweden |

Note

5

Skattekostnad

Resultatført skatt på ordinært resultat

Skattepliktig inntekt

Betalbar skatt i balansen

Note

3

Egenkapital

Aksjekapital er forkortet til: "Aksjekap"

Annen innskutt egenkapital er forkortet til: "A.innsk.EK"

Egenkapital

Opptjent egenkapital er forkortet til: "Opptj.EK"

| <u>Egenkap. 31.12. forrige år</u> | <u>Opptj.EK</u> | <u>Udekket tap</u> | <u>Sum</u>  |
|-----------------------------------|-----------------|--------------------|-------------|
|                                   |                 | -8946516.00        | 12298724.00 |



| <u>Prinsippendr./korreksjoner</u> | <u>Opptj.EK</u> | <u>Udekket tap</u> | <u>Sum</u>   |
|-----------------------------------|-----------------|--------------------|--------------|
|                                   |                 | -10247551.00       | -10247551.00 |

| <u>Egenkapital 31.12.</u> | <u>Opptj.EK</u> | <u>Udekket tap</u> | <u>Sum</u> |
|---------------------------|-----------------|--------------------|------------|
|                           |                 | -19194067.00       | 2051173.00 |



**Trident Callenberg Holdco Norway AS**

INCOME STATEMENT

(Amounts in USD)

|  | Note | 2020               | 2019              |
|--|------|--------------------|-------------------|
| Other operating expenses               | 1, 6 | 36,631             | 0                 |
| <b>Total operating expenses</b>        |      | <b>36,631</b>      | <b>0</b>          |
| <b>Operating profit (loss)</b>         |      | <b>-36,631</b>     | <b>0</b>          |
| Interest received from group companies |      | 469,319            | 1,641,123         |
| Write-down of financial assets         | 1    | 9,840,364          | 0                 |
| (Other) interest expenses              | 2    | 839,875            | 2,709,866         |
| Other financial expense                |      | 0                  | 0                 |
| <b>Profit (loss) before tax</b>        |      | <b>-10,247,551</b> | <b>-1,068,743</b> |
| Income tax expense                     | 6    | 0                  | 0                 |
| <b>Net profit or loss for the year</b> |      | <b>-10,247,551</b> | <b>-1,068,743</b> |
| <i>Allocation of profit (loss)</i>     |      |                    |                   |
| To (from) other equity                 |      | -10,247,551        | -1,068,743        |
| <b>Total allocations</b>               |      | <b>-10,247,551</b> | <b>-1,068,743</b> |



**Trident Callenberg Holdco Norway AS**

**BALANCE SHEET AT 31.12.**

(Amounts in USD)

| <b>ASSETS</b>   | <b>Note</b> | <b>2020</b>       | <b>2019</b>       |
|---|-------------|-------------------|-------------------|
| Deferred tax asset  | 5           | 0                 | 0                 |
| <b>Total intangible assets</b>                              |             | <b>0</b>          | <b>0</b>          |
| Investments in subsidiaries                                 | 1           | 45,134,877        | 54,975,241        |
| Interest bearing long-term receivables from group companies | 2           | 7,583,705         | 7,110,204         |
| <b>Total financial fixed assets</b>                         |             | <b>52,718,582</b> | <b>62,085,445</b> |
| <b>TOTAL FIXED ASSETS</b>                                   |             | <b>52,718,582</b> | <b>62,085,445</b> |
| <b>TOTAL ASSETS</b>   |             | <b>52,718,582</b> | <b>62,085,445</b> |



**Trident Callenberg Holdco Norway AS**

BALANCE SHEET AT 31.12.

(Amounts in USD)

| <b>EQUITY AND LIABILITIES</b>       | <b>Note</b> | <b>2020</b>        | <b>2019</b>       |
|-------------------------------------|-------------|--------------------|-------------------|
| Share capital                       | 3, 4        | 3,908              | 3,908             |
| Share premium                       |             | 21,241,332         | 21,241,332        |
| <b>Total paid-in equity</b>         |             | <b>21,245,240</b>  | <b>21,245,240</b> |
| Other equity                        | 3           | -19,194,067        | -8,946,516        |
| <b>Total retained earnings</b>      |             | <b>-19,194,067</b> | <b>-8,946,516</b> |
| <b>TOTAL EQUITY</b>                 | <b>3</b>    | <b>2,051,173</b>   | <b>12,298,724</b> |
| Liabilities to group companies      | 2           | 41,576,019         | 40,731,962        |
| <b>Total long term liabilities</b>  |             | <b>41,576,019</b>  | <b>40,731,962</b> |
| Payables to group companies         | 2           | 9,091,390          | 9,054,759         |
| Other provisions                    | 1           | 0                  | 0                 |
| <b>Total short term liabilities</b> |             | <b>9,091,390</b>   | <b>9,054,759</b>  |
| <b>TOTAL LIABILITIES</b>            |             | <b>50,667,409</b>  | <b>49,786,721</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b> |             | <b>52,718,582</b>  | <b>62,085,445</b> |

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Oslo 8 September, 2021

C. Alexander Harman  
Chairman of the Board

Andreas Hennying  
Member of the Board



## Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway for small business enterprises.

### *Use of estimates*

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

### Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's installment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

### Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

### Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

### Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net



Notemal mellomstore AS

Notes to the accounts for 2020

Net deferred tax asset is not recognized, in accordance with the exemption for small business enterprises.

Tax reduction on group contributions given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Deferred tax is reflected at nominal value.



Notemal mellomstore AS

Notes to the accounts for 2020

## Note 1 Subsidiaries

Investments in subsidiary

| Subsidiary                 | Location  | Ownership/ voting right | Equity last year (100%) | Result last year (100%) | Balance sheet value |
|----------------------------|---|-------------------------|-------------------------|-------------------------|---------------------|
|                            | Lindholmsallien 10,<br>417 55 Gothenburg,<br>Sweden |                         |                         |                         |                     |
| Callenberg Group AS        |   | 100%                    | 59,590,433              | -8,691,932              | 45,134,877          |
| Balance sheet value 31.12. |   |                         |                         |                         | 45,134,877          |

There were impairment charges of 9 840 364 in the year ended December 31, 2020, due to the carrying value of the investment in subsidiary in excess of its fair value.

## Note 2 Balance with group companies, etc.

|                       | Other short term liabilities |                  |
|-----------------------|------------------------------|------------------|
|                       | 2020                         | 2019             |
| Other group companies | 9,091,390                    | 9,054,759        |
| <b>Total</b>          | <b>9,091,390</b>             | <b>9,054,759</b> |

|                       | Other long term liabilities |                   |
|-----------------------|-----------------------------|-------------------|
|                       | 2020                        | 2019              |
| Subsidiary            | 0                           | 0                 |
| Other group companies | 41,576,019                  | 40,731,962        |
| <b>Total</b>          | <b>41,576,019</b>           | <b>40,731,962</b> |

|                 | Other long term assets |                  |
|-----------------|------------------------|------------------|
|                 | 2020                   | 2019             |
| Group companies | 7,583,705              | 7,110,204        |
| <b>Total</b>    | <b>7,583,705</b>       | <b>7,110,204</b> |

## Note 3 Equity and going concern

| Equity changes in the year | Share capital | Share premium     | Other paid-in equity | Other equity        | Total            |
|----------------------------|---------------|-------------------|----------------------|---------------------|------------------|
| Equity 31.12.19            | 3,908         | 21,241,332        | -                    | (8,946,516)         | 12,298,724       |
| (Loss) for the period      | -             | -                 | -                    | (10,247,551)        | (10,247,551)     |
| Equity 31.12.20            | <b>3,908</b>  | <b>21,241,332</b> | -                    | <b>(19,194,067)</b> | <b>2,051,173</b> |

The company initiated a capital contribution through conversion of debt during December 2018. The conversion was officially registered on January 14th, 2019.

## Note 4 Share capital and shareholder information

The parent company Trident Maritime Systems, LLC has its registered offices in 2011 Crystal Drive, Suite 1102, Arlington, VA 22202, where the consolidated accounts which include the company can be obtained. The parent company own 100 % of the shares.



Notemal mellomstore AS

Notes to the accounts for 2020

**Note 5 Taxes**

**Components of the income tax expense**

|                                   |          |
|-----------------------------------|----------|
| Payable tax on this year's result | 0        |
| <b>Total payable tax</b>          | <b>0</b> |
| <b>Tax expense</b>                | <b>0</b> |

**Payable taxes in the balance sheet**

|   |          |
|---|----------|
| Payable tax in the tax charge           | 0        |
| <b>Payable tax in the balance sheet</b> | <b>0</b> |

Net deferred tax asset is not recognized, in accordance with the exemption for small business enterprises.  
Tax loss carry forward as of 31 December 2020 is NOK 7 096 610

**Note 6 Staff costs and expensed audit fee**

**Staff costs**

There have been no employees.

| <b>Expensed audit fee</b>   | <b>2020</b>   | <b>2019</b> |
|---|---------------|-------------|
| Statutory audit (incl. technical assistance with financial statements)  | 3,828         | 0           |
| Other assurance services  | 0             | 0           |
| Tax advisory fee (incl. technical assistance with tax return)           | 550           | 0           |
| Other assistance (audit related work aquisition of Callenberg Group AB) | 32,253        | 0           |
| <b>Total audit fees</b>   | <b>36,631</b> | <b>0</b>    |



BDO AS  
Munkedamsveien 45  
Postboks 1704 Vika  
0121 Oslo

## Independent Auditor's Report

To the General Meeting in Trident Callenberg Holdco Norway AS

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Trident Callenberg Holdco Norway AS.

The financial statements comprise:

- The balance sheet as at 31 December 2020
- The income statement for 2020
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

The accompanying financial statements are prepared in accordance with the law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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.

### The responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### Auditor's Responsibilities for the Audit of the Financial Statements

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



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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>

## Report on Other Legal and Regulatory Requirements

### Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, «Assurance Engagements Other than Audits or Reviews of Historical Financial Information», it is our opinion that management has fulfilled its duty to produce 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.

BDO AS

Yngve Gjethammer  
State Authorised Public Accountant  
(This document is signed electronically)

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### Yngve Gjethammer

Partner

På vegne av: BDO AS

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