



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 916 041 195
Organisasjonsform: Aksjeselskap
Foretaksnavn: AMIBLU TECHNOLOGY AS
Forretningsadresse: Østre Kullerød 3
3241 SANDEFJORD

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Christopher Hovdan Vik
Dato for fastsettelse av årsregnskapet: 08.05.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 06.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		223 084 283	166 046 163
Annen driftsinntekt		13 120 573	13 847 663
Sum inntekter	12	236 204 856	179 893 826
Kostnader			
Varekostnad		53 605 600	27 620 530
Lønnskostnad	9, 13	80 690 477	71 490 800
Avskrivninger	1	16 355 924	13 908 195
Annen driftskostnad	11, 13	39 962 241	46 838 507
Sum kostnader		190 614 242	159 858 032
Driftsresultat		45 590 614	20 035 794
Finansinntekter og finanskostnader			
Annen finansinntekt	14	16 054 738	14 091 161
Sum finansinntekter		16 054 738	14 091 161
Annen finanskostnad	14	13 473 924	17 697 187
Sum finanskostnader		13 473 924	17 697 187
Netto finans		2 580 814	-3 606 026
Ordinært resultat før skattekostnad		48 171 428	16 429 768
Skattekostnad på ordinært resultat	10	12 114 104	8 614 027
Ordinært resultat etter skattekostnad		36 057 324	7 815 741
Årsresultat	15	36 057 324	7 815 741
Overføringer og disponeringer			
Ordinært utbytte		19 985 000	3 500 000
Overføringer til/fra annen egenkapital		16 072 324	4 315 741
Sum overføringer og disponeringer		36 057 324	7 815 741



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	1	38 063 745	47 968 818
Pensjonsmidler	9	8 684 737	8 589 981
Utsatt skattefordel	10	1 692 662	1 439 799
Sum immaterielle eiendeler		48 441 144	57 998 598
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	1, 6	31 787 298	34 465 019
Maskiner og anlegg	1, 6	23 504 501	25 461 921
Sum varige driftsmidler		55 291 799	59 926 940
Sum anleggsmidler		103 732 943	117 925 538
Omløpsmidler			
Varer			
Varer	2, 6	25 227 192	16 832 788
Sum varer		25 227 192	16 832 788
Fordringer			
Kundefordringer	3, 6	22 329 804	21 245 093
Andre fordringer		32 799 725	25 851 738
Konsernfordringer	3, 4	44 897 094	19 680 052
Sum fordringer		100 026 623	66 776 883
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	5	5 524 177	2 974 771
Sum bankinnskudd, kontanter og lignende		5 524 177	2 974 771
Sum omløpsmidler		130 777 992	86 584 442
SUM EIENDELER		234 510 935	204 509 980



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	7, 8	18 943 925	18 943 925
Annen innskutt egenkapital	8	97 851 949	97 851 949
Sum innskutt egenkapital		116 795 874	116 795 874
Opptjent egenkapital			
Annen egenkapital	8	57 625 086	41 552 761
Sum opptjent egenkapital		57 625 086	41 552 761
Sum egenkapital		174 420 960	158 348 635
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	4	0	0
Øvrig langsiktig gjeld	6	2 404 700	4 372 184
Sum annen langsiktig gjeld		2 404 700	4 372 184
Sum langsiktig gjeld		2 404 700	4 372 184
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	5	0	262 984
Leverandørgjeld		8 315 068	4 168 295
Betalbar skatt		0	658 226
Skyldige offentlige avgifter		5 416 429	5 045 813
Utbytte		19 985 000	3 500 000
Kortsiktig konserngjeld	4	7 607 005	6 306 908
Annen kortsiktig gjeld	11	16 361 772	21 846 935
Sum kortsiktig gjeld		57 685 274	41 789 161
Sum gjeld		60 089 974	46 161 345
SUM EGENKAPITAL OG GJELD		234 510 934	204 509 980



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 602203

Enheten

Organisasjonsnummer: 916 041 195
Organisasjonsform: Aksjeselskap
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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christopher Hovdan Vik
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År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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, 09.07.2024



Organisasjonsnr: 916 041 195
AMIBLU TECHNOLOGY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		223 084 283	166 046 163
Annen driftsinntekt		13 120 573	13 847 663
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Organisasjonsnr: 916 041 195
AMIBLU TECHNOLOGY AS

BALANSE

Beløp i: NOK

	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

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Sum varige driftsmidler		55 291 799	59 926 940

Sum anleggsmidler		103 732 943	117 925 538
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Omløpsmidler

Varer

Varer	2, 6	25 227 192	16 832 788
Sum varer		25 227 192	16 832 788

Fordringer

Kundefordringer	3, 6	22 329 804	21 245 093
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Sum omløpsmidler		130 777 992	86 584 442
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SUM EIENDELER		234 510 935	204 509 980
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital	7, 8	18 943 925	18 943 925
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Organisasjonsnr: 916 041 195
AMIBLU TECHNOLOGY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Regnskapsprinsipper

The annual accounts have been prepared in accordance with The Norwegian GAAP. Income Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods or services supplied, stated net of discounts and value added taxes. The company recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the company's activities, as described below. a) Royalty income Royalty income is recognised on a quarterly basis and measured in accordance with the substance of the relevant Licensee agreements. b) Sales of machinery and spare parts Sales of machinery and spare parts are recognised at the point that the risk and rewards of the inventory have passed to the customer. c) Sales of Technical services The company sells technical and design services to the Licensees. For sales of services, revenue is recognised in the accounting period in which the services are rendered. d) Leasing The company has leasing income related to a production line. The leasing income is recognised on a quarterly basis in accordance with the Lease Agreement. Classification and valuation of balance sheet items Assets including inventory and accounts receivables which are due within one year are classified as current assets. Other assets are non current assets. A similar principle is used for classifying liabilities. Current assets are valued at the lower of historic cost according to FIFO method (the principle that quantities in hand are valued using the most recent purchase cost) and actual value. Fixed assets are capitalised to historic costs. A write-down is issued if the market value is lower and this is not incidentally. Fixed assets are depreciated using the straight line method. Long-term debt is booked to nominal value at time of transaction. Foreign currency transactions are translated into NOK using the exchange rates of the last day of the previous month. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement within 'finance income and costs'. Accounts receivable Accounts receivable are stated at face value less provision for expected loss. Provision for expected loss is based on an individual valuation of items in accounts receivable. Inventories Inventories are stated at the lower of FIFO cost price and net realizable value. Manufactured goods and goods in process are valued at manufacturing costs, include material costs, labour costs and indirect manufacturing costs. A provision is made for estimated obsolete parts. Foreign exchange All financial assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Fixed assets Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value. Research and development Research and development costs are expensed as incurred. Pensions Pension costs and pension liabilities are calculated according to a linear representation of



earnings in accordance with the Current Norwegian Accounting Standard for pension costs. Future pension benefits are calculated on the basis of anticipated salary at the retirement day. Pensions liabilities are valued at the present value of estimated, future benefits accrued by the accounting day. Leases Contractual leases where the company have mainly risk and advantage of the asset, is booked as financial lease. The asset are then booked as fixed asset and set-off as long term debt. Other contractual leases are accounted as operational leases and the lease is expensed during the period of the leasing contract. Taxes Taxes in the Profit and Loss account includes taxes payable and changes in deferred tax. Deferred tax is calculated in accordance with the current Norwegian Standard on Tax, on the basis of the temporary differences between accounting values and values for tax purposes and fiscal deficits for presentation at the end of financial year. A nominal tax rate of 22% is used in the calculation. The tax rate for deferred tax (asset) is 22%. Positive and negative temporary differences are assessed against each other within the same time interval.

Note
13

Antall årsverk i regnskapsåret
51.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>



Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.

Note
13

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

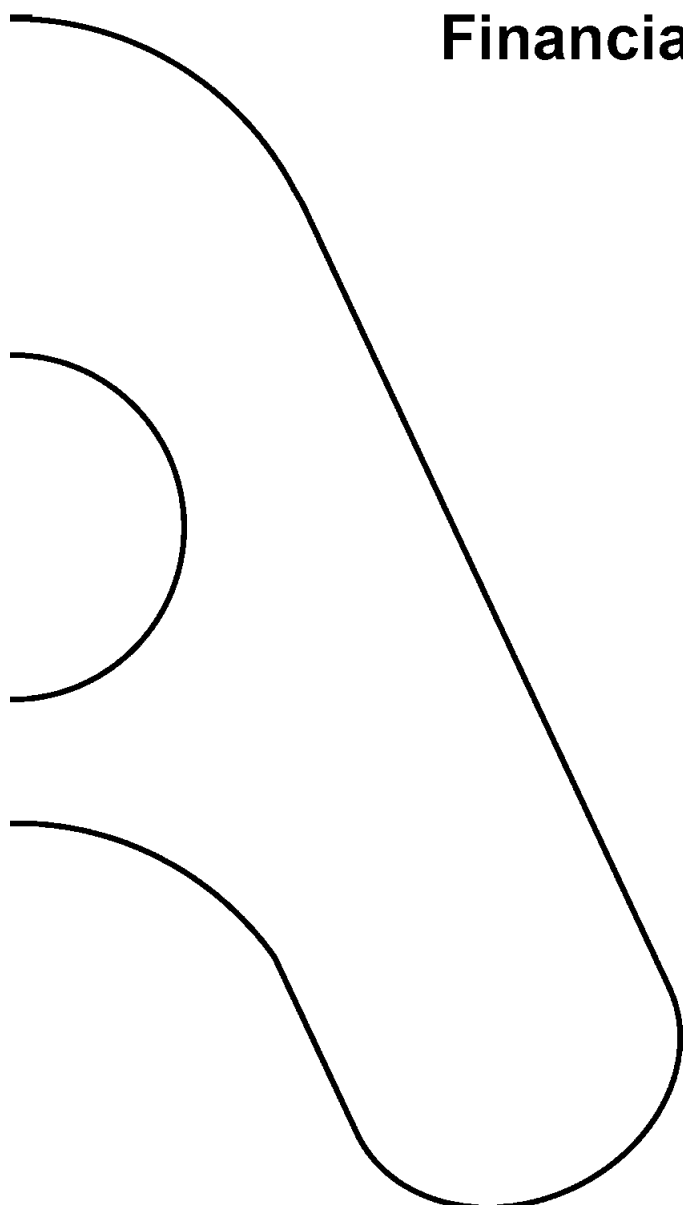
Mer om lån og sikkerhetsstillelse



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Financial statement 2023

Amiblu Technology AS





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BOARD OF DIRECTORS REPORT 2023

In general

The year of 2023 was a good year despite the world situation. Raw material prices stabilized although on a high level.

The positive trend on global sales continued, resulting in higher royalty income for the Technology entity. The European market showed isolated a slight decline in sales and royalties but compensated with increased royalty income from Licensees outside Europe.

The general cost level is still high, so most of the projects has been related to cost reduction initiatives in various plants around the world. There has also been increasing activity for spare part sales and services. Mainly upgrade projects to get some of the older plants up to a modern standard.

There were no new machineries or new licensees in 2023, however, the outlook for 2024 and 2025 indicates that there will also be need for increased capacity in some of the existing plants. There are also plans for further international expansion in the Amiblu Group, which would result in demand for new machineries and capacity to be supplied in the near future.

The drive for sustainability and Amiblu's environmental impact is a high prioritized area for our future R&D. In addition to several R&D products to reduce our environmental impact of our products and production, an automated process for producing product specific EPD's in accordance with ISO 14025, ISO 21930 and EN 15804 are in place. Making our group the first to offer such functionality for our clients.

Further development has also been done to support the group strategy in terms of further automation and digitalization of our business processes in the Amiblu Group.

Location and type of business

The company are located in Sandefjord, Norway, and operates in the field of project management, equipment design, plant erection and commissioning, plant upgrades and technical services for machinery and know-how in the production of glass fibre pipes, as well as product and process research and development. The principal areas of application for the pipes are underground water and sewer pipelines.

Review of the annual accounts

The company generated revenue in 2023 of MNOK 236,2, an increase from last year's MNOK 179,9. Both sales of machine projects and royalties increased compared to last year.

The company has a multi-currency bank overdraft in NOK, EUR, and USD with a limit of MNOK 6,5. The liquidity situation is good, with a current ratio of 2,3 and a quick ratio 1,8.

The company has an increase in total assets from MNOK 204,5 at the beginning of the year to MNOK 234,5 as of December 31st. The equity ratio is 74%.

The cash flow analysis shows net cash from operating activities of MNOK 21 compared to last year's MNOK -7,3. Investing activities amounts to MNOK -1,8 compared to last year's MNOK -1,2. Financing activities have a cashflow of MNOK -16,6, compared to last year's MNOK 9.



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The company has an employee pension scheme, which is covered by an insurance company. The pension obligations were in accordance with good accounting practice calculated by an actuary and changes in net pension obligations booked accordingly. See note 9 for more details.

The accounts for 2023 have been prepared in accordance with the prevailing accounting legislation.

The board believes that the information provided in this annual report gives a fair review of Amiblu Technology AS' assets, liabilities, financial position, and results.

Financial risk

The company is exposed to financial risk in different areas, especially exchange rate risk and credit risk. The goal is to reduce the financial risk as much as possible. The company's current strategy does not include the use of financial instruments. This is however, continuously being assessed by the Board of Directors.

The company is exposed to exchange rate risk, especially EURO and USD, as most of the company's revenue is in foreign currency. A large part of the trade payables is also in EURO, and this neutralizes some of the effect of the exchange rate fluctuations. The company has not entered into derivative or other agreements to reduce the exchange rate risk.

Accounts receivables on third parties and associates that are overdue with more than 180 days, have a 100% bad debt provision.

Going concern

In accordance with the Accounting Act § 3-3a, we confirm that the financial statement has been prepared under the assumption of going concern.

The company's anticipated financial development

The outlook for 2024 is good in terms of both revenue and profit. We estimate an increase in machine sale, and royalty income slightly increased compared to 2023.

Work environment

The board believes that the working environment at the company is satisfactory.

The company has a cooperation with the company health service provider Bedriftshelsen AS.

The Managing Director is responsible for reporting of any accidents or other serious health matters that would need the attention of this organisation.

Absence due to illness

Total absence due to illness in 2023 amounted to 278 days, which is 2,2% of the total working hours for the year. No injuries linked to the workplace, have been reported during the year.

External environment

The company itself is not involved in any production or assembly activities that have a significant impact on the external environment. The company emphasizes the importance of minimizing impact on the external environment. The entire organization is expected to have an understanding and awareness of this. The company engages in continuous research and development activities to reduce the impact on the external environment for its Group factories. One of the measures that has been



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implemented is dust reduction from cutting pipes. The company also continuously works on reducing the amount of waste as a measure to minimize the impact on the external environment. Since the end of 2023, the company has invested in a waste management solution that reduces the number of waste transports. The company has also taken some measures in reducing flight travels, and rather do more video conferencing.

Diversity and Inclusion

The company has produced an own report to describe the diversity and inclusion in the company. The report can be found as an attachment to the Financial Statement.

Transparency Act

A statement regarding the company's actions related to the Transparency Act, can be found here: <https://www.amiblu.com/no/>

Insurance for Board of Directors and Managing Director

The Board members and the Managing Director are covered by a Group insurance for their responsibilities in the respective roles. The insured sum is MEUR 15 per event.

Allocation of profit

The board propose the following allocation of the company's net profit of the year of NOK 36 057 324.

Dividend	NOK 19 985 000
Other equity	NOK 16 072 324

30.04.2024

The Board of Directors of Amiblu Technology AS

DocuSigned by:

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Michael Ausserwinkler
Chairman of the Board

DocuSigned by:

788A131BB34B460...

Tomas Andersson
MD and Board Member



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PROFIT AND LOSS STATEMENT - AMIBLU TECHNOLOGY AS

	Notes	2023	2022
<i>Revenue</i>			
Operating income		223 084 283	166 046 163
Other income		13 120 573	13 847 663
Total revenue	12	236 204 857	179 893 826
<i>Operating expenses</i>			
Cost of stocks		53 605 600	27 620 530
Payroll expenses	9, 13	80 690 477	71 490 800
Depreciation of tangible fixed assets	1	16 355 924	13 908 195
Other operation expenses	11, 13	39 962 241	46 838 507
Total operating expenses		190 614 243	159 858 031
Operating result		45 590 614	20 035 795
<i>Financial income and expenses</i>			
Other financial income	14	16 054 738	14 091 161
Other financial expenses	14	13 473 924	17 697 187
Net financial items		2 580 814	-3 606 025
Ordinary result before tax		48 171 428	16 429 770
Tax on ordinary result	10	12 114 104	8 614 027
Net profit for the year	15	36 057 324	7 815 743
<i>Net profit for the year is distributed as follows:</i>			
Dividend		19 985 000	3 500 000
Other equity		16 072 324	4 315 743



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BALANCE SHEET - AMIBLU TECHNOLOGY AS

	Notes	2023	2022
ASSETS			
<i>Long term assets</i>			
<i>Intangible assets</i>			
Intellectual property	1	38 063 745	47 968 818
Deferred tax asset	10	1 692 662	1 439 799
Pension reserve	9	8 684 737	8 589 981
<i>Total intangible assets</i>		<u>48 441 144</u>	<u>57 998 598</u>
<i>Fixed assets</i>			
Land and buildings	1, 6	31 787 298	34 465 018
Machinery, equipment and fixtures	1, 6	23 504 501	25 461 921
<i>Total fixed assets</i>		<u>55 291 799</u>	<u>59 926 939</u>
Total long term assets		<u>103 732 943</u>	<u>117 925 537</u>
<i>Current assets</i>			
Inventories	2, 6	25 227 192	16 832 788
<i>Total inventories</i>		<u>25 227 192</u>	<u>16 832 788</u>
<i>Receivables</i>			
Accounts receivable	3, 6	22 329 804	21 245 093
Other short term receivables		32 799 725	25 851 738
Receivables on group and associated companies	3, 4	44 897 094	19 680 052
<i>Total receivables</i>		<u>100 026 623</u>	<u>66 776 883</u>
<i>Cash and cash equivalents</i>			
Total cash and cash equivalents	5	5 524 177	2 974 771
Total current assets		<u>130 777 991</u>	<u>86 584 442</u>
TOTAL ASSETS		<u>234 510 934</u>	<u>204 509 980</u>



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BALANCE SHEET - AMIBLU TECHNOLOGY AS

	Notes	2023	2022
EQUITY AND LIABILITIES			
Equity			
<i>Contributed capital</i>			
Share capital	7, 8	18 943 925	18 943 925
Additional paid-in capital	8	97 851 949	97 851 949
Total contributed capital		116 795 874	116 795 874
<i>Retained earnings</i>			
Other equity	8	57 625 086	41 552 761
Total retained earnings		57 625 086	41 552 761
Total equity		174 420 960	158 348 635
Liabilities			
<i>Long term liabilities</i>			
Liabilities to companies in the same group	4	0	
Other long term liabilities	6	2 404 700	4 372 184
Total long term liabilities		2 404 700	4 372 184
<i>Current liabilities</i>			
Bank overdraft	5	0	262 984
Trade payable		8 315 068	4 168 295
Public duties payable		5 416 429	5 045 813
Tax payable		0	658 226
Dividend		19 985 000	3 500 000
Payables to group and associated companies	4	7 607 005	6 306 908
Other current liabilities	11	16 361 772	21 846 935
Total current liabilities		57 685 274	41 789 160
Total liabilities		60 089 974	46 161 344
TOTAL EQUITY AND LIABILITIES		234 510 934	204 509 982

Board Members of Amiblu Technology AS

30.04.2024

DocuSigned by:
Michael Ausser
Chairman of the Board

DocuSigned by:
Tomas Andersson
MD & Board Member



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CASH FLOW ANALYSIS - AMIBLU TECHNOLOGY AS

	Note	2023	2022
<i>Cash flow from operating activities</i>			
Profit before tax		48 171 428	16 429 770
Paid withholding tax	10	-9 256 134	-6 298 936
Tax payable		-3 197 870	
Depreciation	1	16 355 924	13 908 195
Change pension liabilities	9	-94 756	16 911
Change in inventories and contracts in progress		-8 394 403	-5 411 238
Change in trade receivable		-1 084 711	-15 398 137
Change in trade payable		4 146 774	-3 954 477
Change in short term receivables and payables to group companies		-23 916 946	-4 197 836
Change in other current assets and liabilities		-12 633 721	-2 374 484
A = Net cash from operating activities		10 095 585	-7 280 232
<i>Cash flow from investing activities</i>			
Purchase of tangible fixed assets	1	-1 815 711	-1 233 983
Proceeds from sale of tangible assets		0	0
Purchase of intangible assets	1	0	0
B = Net cash flow from investing activities		-1 815 711	-1 233 983
<i>Cash flow from financing activities</i>			
Changes in bank overdraft		-262 984	-3 851 848
Change in long-term receivables/payables on group companies			14 812 772
Change in other long-term liabilities		-1 967 484	-1 967 483
Dividends		-3 500 000	
C = Net cash flow from financing activities		-5 730 468	8 993 441
A + B + C = Net change in bank balances		2 549 406	479 226
+ Cash and cash equivalents 01.01		2 974 771	2 495 544
= Cash and cash equivalents 31.12	5	5 524 177	2 974 770



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NOTE 0 ACCOUNTING PRINCIPLES

The annual accounts have been prepared in accordance with The Norwegian GAAP.

Income

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods or services supplied, stated net of discounts and value added taxes. The company recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the company's activities, as described below.

a) Royalty income

Royalty income is recognised on a quarterly basis and measured in accordance with the substance of the relevant Licensee agreements.

b) Sales of machinery and spare parts

Sales of machinery and spare parts are recognised at the point that the risk and rewards of the inventory have passed to the customer.

c) Sales of Technical services

The company sells technical and design services to the Licensees. For sales of services, revenue is recognised in the accounting period in which the services are rendered.

d) Leasing

The company has leasing income related to a production line. The leasing income is recognised on a quarterly basis in accordance with the Lease Agreement.

Classification and valuation of balance sheet items

Assets including inventory and accounts receivables which are due within one year are classified as current assets. Other assets are non current assets. A similar principle is used for classifying liabilities.

Current assets are valued at the lower of historic cost according to FIFO method (the principle that quantities in hand are valued using the most recent purchase cost) and actual value.

Fixed assets are capitalised to historic costs. A write-down is issued if the market value is lower and this is not incidentally. Fixed assets are depreciated using the straight line method. Long-term debt is booked to nominal value at time of transaction.

Foreign currency transactions are translated into NOK using the exchange rates of the last day of the previous month. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement within 'finance income and costs'.

Accounts receivable

Accounts receivable are stated at face value less provision for expected loss. Provision for expected loss is based on an individual valuation of items in accounts receivable.

Inventories

Inventories are stated at the lower of FIFO cost price and net realizable value. Manufactured goods and goods in process are valued at manufacturing costs, include material costs, labour costs and indirect manufacturing costs. A provision is made for estimated obsolete parts.



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Foreign exchange

All financial assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date.

Fixed assets

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Research and development

Research and development costs are expensed as incurred.

Pensions

Pension costs and pension liabilities are calculated according to a linear representation of earnings in accordance with the Current Norwegian Accounting Standard for pension costs. Future pension benefits are calculated on the basis of anticipated salary at the retirement day. Pensions liabilities are valued at the present value of estimated, future benefits accrued by the accounting day.

Leases

Contractual leases where the company have mainly risk and advantage of the asset, is booked as financial lease. The asset are then booked as fixed asset and set-off as long term debt. Other contractual leases are accounted as operational leases and the lease is expensed during the period of the leasing contract.

Taxes

Taxes in the Profit and Loss account includes taxes payable and changes in deferred tax. Deferred tax is calculated in accordance with the current Norwegian Standard on Tax, on the basis of the temporary differences between accounting values and values for tax purposes and fiscal deficits for presentation at the end of financial year. A nominal tax rate of 22% is used in the calculation. The tax rate for deferred tax (asset) is 22%. Positive and negative temporary differences are assessed against each other within the same time interval.



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NOTE 1 FIXED AND INTANGIBLE ASSETS

	Patents	Land and	Machinery	Total
(All figures NOK 1000)				
Cost as of January 1, 2023	79 209	59 256	50 604	189 069
Additions at cost	0	0	1 816	1 816
Retirements/sale at cost	0	-175	-5 204	-5 379
Write- down	-2 096			-2 096
Cost as of December 31, 2023	77 113	59 081	47 216	183 410
Acc. depreciations as of December 31, 2023	39 049	27 293	23 711	90 053
Net booked value as of December 31, 2023	38 064	31 787	23 505	93 356
This year's depreciation	7 808	2 678	3 773	14 259

The fixed and intangible assets economic useful life is based on;

Intangible assets	5-10 years
Machinery and equipment	3-15 years
Buildings	25 years

The cost for current year is classified as ordinary depreciation.

In addition to the depreciation there has been a write down of the patents and trademarks of TNOK 2 860 due to red expectation for future income of the assets.

Leasing agreements (All figures NOK 1000)	Expiry date	early lease cost
Business car for the Managing Director	12.09.2025	145
Pickup truck for business use	05.06.2025	-2

NOTE 2 INVENTORIES

The inventory consists of both spare parts and machinery purchased for new factory projects. Booked value is NOK 25 227 192. Corresponding figures for 2022 were NOK 16 832 788. The increase in inventory from last year is due to new factory projects for delivery in 2023.

Inventories are valued at the lower of purchase cost and fair value. The inventory has a write down of obsolete parts in 2023 of NOK 20 591 249, compared to NOK 20 121 678 as of previous year. The high amount of write down of obsolete parts, is related to machinery for a new factory project that has been cancelled due to lack of contractual fulfillment by the customer. Inventory older than 2 years are fully written down.

NOTE 3 ACCOUNTS RECEIVABLES

(All figures NOK 1000)	2023	2022
Provision for bad debt (group receivables included)	6 703	7 576
Realised losses / (recovery of written-off receivables)	0	0
Change in provision	-873	3 494
Net loss on receivables	-873	3 494



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NOTE 4 RECEIVABLES AND PAYABLES ON GROUP AND ASSOCIATED COMPANIES

(All figures NOK 1000)

Receivables, short-term

Company	Country	2023	2022
Amiantit Fiberglass Ind. Saudi Arabia	Saudi Arabia	6 088	1 769
Amiantit International Holding	Bahrain	-	58
Amiblu Holding	Austria	-	45
Amiblu Germany	Germany	2 227	2 657
Amitech Maroc	Morocco	13 834	5 056
Amiblu Poland	Poland	708	3 191
Amiblu Netherlands	Netherlands	431	
Amiblu Norway	Norway	-	73
Amiblu Pipes Spain	Spain	2 988	2 645
Amiblu France	France	4 941	
Amiblu Romania	Romania	500	1 404
Amitech Astana	Kazakhstan	1 718	493
Bondstrand	Saudi Arabia	38	10
Hobas Pipe USA	USA	1 647	1 247
O- Tek Mexico	Mexico	8 896	
O- tek Central, Cartagena	Colombia	283	
O-Tek Internacional, Medel	Colombia	619	
Accrued income on group companies		3 104	1 785
Provision for bad debt		-3 126	-753
Total short-term		44 896	19 680

Payables (incl. order prepmts), short-term

Company	Country	2023	2022
Amiantit Fiberglass Ind. Saudi Arabia	Saudi Arabia	220	212
Amiblu Germany	Germany	2 226	220
Amiblu Holding	Austria	2 104	1 656
Amiblu Norway	Norway	60	-
Amiblu France	France		590
Amiblu Poland	Poland	5	
Saudi Arabian Amiantit Comp.	Saudi Arabia	12	12
Prepayments from group and ass. comp.		2 980	3 617
Total short-term		7 607	6 308

Payables to group companies, long-term

Amiblu Holding	Austria	-	-
Total long-term		-	-
Total payables to group and associated companies		7 607	6 308



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NOTE 5 CASH

Restricted cash amounts to NOK 2 880 892 and is included in total cash and cash equivalents. Corresponding amount for 2022 was NOK 2 974 771.

The company's bank overdraft limit is NOK 6 500,000 and is valid for both the NOK, EUR and USD account. Deposits in one of these accounts will cover for overdraft in another. Net cash and cash equivalents as of Dec 31. is NOK 5 524 177, included restricted cash.

The bank overdraft is secured by a guarantee from Amiblu Holding GmbH of NOK 8 050 000.

NOTE 6 LONG-TERM DEBT

Other long term liabilities are advance payment of royalty due yearly, with final year 2026.

NOTE 7 SHARE CAPITAL

The share capital comprising 18 925 shares which have a nominal value of NOK 1 001 each. All shares have similar voting rights.

The company's shareholder;

<u>Company / name</u>	<u>Number of Shares</u>	<u>Voting share</u>
Amiblu Holding GmbH	18 925	100 %

The company constitute a part of the Amiblu Group. The Group's ultimate parent is Amiblu Holding GmbH, an Austrian company with its registered address at Sterneckstrasse 19, 9020 Klagenfurt, Austria. The Group Consolidated Accounts can be obtained at this address.

NOTE 8 EQUITY

Changes in equity during the year:

<u>(All figures NOK 1000)</u>	<u>Share capital</u>	<u>Add. paid-in capital</u>	<u>Other equity</u>	<u>Total</u>
Equity as of 01.01.23	18 944	97 852	41 553	158 349
Net income of the year			36 057	36 057
Dividend			-19 985	-19 985
Capital increase				0
Equity as of 31.12.23	18 944	97 852	57 625	174 421

In November 2022 a loan from Amiblu Holding of NOK 91.511.848 was converted to equity, by increasing the nominal value of NOK 1 per share, with a premium rate of NOK 91 492 922.



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NOTE 9 PENSIONS, COMPULSORY PENSION PLAN

The company has a pension scheme that includes 48 persons. 41 of employees have a defined contribution plan while the remaining 7 have a defined benefit plan. 1 persons have a top hat arrangement. These pension scheme defines future benefits rights. These rights are mainly based on expected number of years in pension scheme, future salary at the year of retirement and future national pension contribution. The pension liabilities are covered by a group pension insurance.

(All figures NOK 1000)	2023	2022
Present value of this years pension costs	-1 057	-1 251
Interest on pension liabilities	-1 288	-614
Return on pension premium fund	1 199	1 137
Effect of changes in accounting estimates	-1 439	-2 104
Administration costs	-372	-285
Social security tax	-214	-142
Net pension cost	-3 171	-3 259
Total future pension liabilities as of 31.12.	-43 897	-40 836
Total future pension assets as of 31.12.	39 763	37 891
Calculated future differences not booked	11 162	10 472
Social security tax	1 656	1 063
Net pension reserve / liabilities	8 684	8 590

Economical assumptions;

Discount rate	3,70 %	3,20 %
Expected return on assets	5,40 %	3,10 %
Rate of compensation increase	3,75 %	3,75 %
Increase of social security base amount (G)	3,50 %	3,50 %
Rate of pension increase	2,40 %	2,50 %

The actuarial assumptions, regarding demographic factors and resignation, is based on recommended assumptions used in insurance companies.

According to Norwegian law, the company is obliged to have a pension plan. At the time this law was introduced, the company had already a pension plan with coverage above the minimum requirements. Ref. details above. The pension scheme mentioned above was closed as of May 2005. For employees hired subsequent to this date a new pension scheme covering the above mentioned requirements, is established.



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NOTE 10 TAXES

(All figures NOK 1000)	2023	2022
Basis for taxes payable		
Profit before taxes	48 171	16 430
Permanent differences	144	-5 785
Change in temporary differences	1 149	5 963
Taxable income (basis for payable taxes in the balance sheet)	49 464	16 608
Tax expense		
Tax paid abroad on royalty income	9 256	6 273
Refundable part of withholding tax 2022 (kreditfradrag)	-7 998	0
Taxes payable	10 882	3 158
Other items	226	0
Deferred tax - net change	-253	-817
Taxes	12 114	8 614
Payable tax in Balance Sheet		
Calculated payable tax	10 882	3 158
Refundable part of withholding tax (kreditfradrag)	-7 426	-7 997
Use of carry forward withholding tax	-10 882	-2 500
(Carry forward withholding tax) / Payable tax in Balance Sheet*	-7 425	-7 339
Temporary differences		
Fixed assets	-3 973	-2 310
Inventory	-5 141	-4 671
Receivables	-6 702	-7 577
Gains and loss account	-61	-77
Current liabilities	-500	-500
Pension liabilities	8 685	8 590
Net temporary differences	-7 692	-6 545
Loss carried forward	0	0
Net temporary differences as of 31.12.	-7 692	-6 545
Net calculated deferred tax (asset) 22%	-1 693	-1 440
Net booked deferred tax (asset)	-1 693	-1 440

*Carry forward withholding tax is recognized under Other short term receivables in the Balance sheet.



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NOTE 11 PROVISION FOR WARRANTY

NOK 500 000 was allocated for guarantee liabilities for machinery and spare parts as of December 31st 2023.

NOTE 12 REVENUE

Revenue by activity

(All figures NOK 1000)	2023	2022
Factory projects	8 798	0
Spare parts and machinery	33 134	24 605
Technical services	17 455	8 538
Royalty	163 696	132 904
Other income	13 121	13 847
Total	236 204	179 894

Revenue by geographical area and group companies

(All figures NOK 1000)

	Group customers	External customers	Total	Group customers	External customers	Total
Europe:	79 265	2 165	81 430	81 575	3 041	84 616
America:	169	90 562	90 731	-	55 116	55 116
Oceania:		7 264	7 264	-	7 538	7 538
Africa:	16 521	4 675	21 196	9 603	1 124	10 727
Asia:	-	35 583	35 583	-	21 897	21 897
Total revenue	95 955	140 249	236 204	91 178	88 716	179 894



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NOTE 13 WAGES, NUMBER OF EMPLOYEES, REMUNERATION

Wages and social expenses

(All figures NOK 1000)	2023	2022
Wages	49 131	45 112
Social security tax	8 493	7 368
Pension and insurance expenses	6 511	5 282
Other remuneration	796	688
Charges for Technology personnel employed in Group companies	15 760	13 041
Total	80 691	71 491

Average number of employees	51	50
-----------------------------	----	----

Wages and remuneration to leading personnel	Man. Dir	Board members
Wages	3 149	0
Pension cost	1 049	0
Other benefits, including car benefits	220	0
Total	4 418	0

No loans or securities are issued in favour of employees. No loans or securities are issued to Managing Director, Chairman of the Board or other close parties.

Auditor

Total fees to auditor in 2023 is NOK 176 500 for audit fees and NOK 91 000 for advisory service/assistance.

NOTE 14 SPECIFICATION OF FINANCIAL EXPENSES AND INCOME

(All figures NOK 1000)

Financial income	2023	2022
Interest income	229	80
Agio	15 826	14 011
Total financial income	16 055	14 091

Financial expenses	2023	2022
Interest expenses	219	2 056
Other financial expenses	95	106
Agio	13 160	15 535
Total financial expenses	13 474	17 697



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Attachment 1

Diversity and Inclusion at Amiblu Technology AS

2023



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Introduction

This report is produced by Amiblu Technology AS, with software developed by Equality Check. The report describes the diversity and inclusion status quo of Amiblu Technology AS, and how the company works to ensure equal opportunities for all employees.

Definition of position groups

All employees: All employees are included into one group due to the balance in the gender distribution.

We have involved employee representatives

The management have gone through the job titles with employee representatives and reached a common agreement on how the job titles are divided on the different levels, to ensure equal pay for equal job value, in addition to equal pay for equal work.

Gender balance

Company total

20.4% (10) Women



79.6% (39) Men



Salary mapping

The graph below shows **women's** average salary as a proportion of **men's** average salary in each job group.

● Women ● Men (100%)

	Base salary	Bonuses	Other benefits	Irregular supplements	Overtime	Total
All employees	98%	86%	— No data	— No data	179%	97%

"No data" means that no numbers have been entered in this field. For example, if it says "No data" in the field for "Overtime", it means that overtime pay does not apply to this company. (That doesn't mean there's a lack of data.)



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Total salary for the company

Women earn 97% of men



Part-time and temporary contracts

Temporary employees

Temporary employees are shown as number of men and women who have a temporary employment. The data is illustrated in a graph.

There are no temporary employees in the organisation.

Part time

Part time is shown as number of men and women who work part time, and secondly how many men and women who work involuntary part time. Involuntary part time means that the employee wishes to work more. The data is illustrated in a graph.

Company total

66.7% (2) Women

33.3% (1) Men



Involuntary part time

Below is a graph showing how many men and women who work part time involuntary, meaning that the employee wishes to work more.

There are no involuntary part time employees in the organisation.

Parental leave

The graph shows the number of men and women who were entitled to parental leave, and the average number of weeks they took during the reporting year.



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Women Men

Parental leave eligibility

Number of weeks (average)

Company total

Women (0)
Men (2)

Men - 9 weeks (100%)



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DEI Statement

This is how we have worked with DEI so far

This Equality, Diversity, and Inclusion (EDI) report is written for Amiblu Technology AS (hereinafter referred to as Amiblu). Amiblu aims to develop and deliver world-class Glass Reinforced Plastic (GRP) pipes and accessories to address global water and wastewater challenges sustainably. Amiblu is a 50:50 joint venture between Amiantit Europe and their Flowtite technology with Hobas Europe, part of WIG Wietersdorfer Holding. The company produces high-performance, corrosion-resistant GRP pipe systems with a long lifespan, providing fully sustainable solutions for hydropower, sewage, drinking water, irrigation, and industrial purposes.

At Amiblu we live by our five core values: Curious, Bold & Competent, Responsible, Collaborative, and Approachable to others, both customers and colleagues, which entails having the courage to ask questions and challenge each other. We strive for the highest standards, prioritize the team, and celebrate success together through engagement and solidarity. Our company represent a diversity in nationalities with employees from 16 different nationalities. We take diversity, inclusion, and equality seriously, working to ensure that our colleagues thrive in the workplace. The principle is embodied in our Code of Conduct, developed by the Amiblu Compliance organization which provides ethical guidelines for all employees to follow and embrace.

We are proud to demonstrate the results from our continuous work with engagement and DEI in the Great Place to Work survey conducted in the fall of 2023, where 86% of our employees stated that this is a great place to work. The survey covered questions related to engagement, inclusion, equality, fairness, and belonging in the workplace.

Bullying, Harassment, and Ethical Guidelines: Our Code of Conduct emphasizes the company's focus on health, safety, and equal treatment. It clearly states that we promote equal opportunities and prevent discrimination in employee hiring, promotion, and education and training initiatives. We treat everyone equally regardless of age, gender, skin color, ethnic background, gender identity, disability, religious affiliation, or worldview. In case of Code of Conduct violations, employees are obliged to report misconduct to their superiors or the Compliance organization. Anonymous reporting is also possible through the compliance information system.

Gender Balance: Amiblu generally operates in a male-dominated industry, which is reflected in the gender balance within the company, as there are 10 female and 39 male employees. We aim to implement measures to recruit more women, including examining how job advertisements can be more inclusive and gender-neutral in language.

Salary Mapping: The gender balance in Amiblu makes it challenging to create representative salary groups for the salary mapping while safeguarding the anonymity of the employees. We have therefore decided to group all employees into one salary group.



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Consequently, all salaries at all levels are compared to each other in the company, which must be taken into account when reviewing the salary mapping.

Overall, in Amiblu, we observe that women's total average basic salary is proportioned to 98% of men's salary, which we regard as fairly equal. Still bonus payments and overtime payment present more variation. This could be a result of the fact that employees with such variable additions are compared with employees who does not have it. Subsequently, the variable additions should undertake review and consideration when being interpreted.

Parental Leave: Employees in the company have the right to parental leave. Generally, there is low uptake among both women and men in recent years, mainly due to most employees being in an older age group.

Sexual Orientation: We value all types of sexual orientations and family compositions for all employees, ensuring equal treatment regardless of who the employee is.

Gender Diversity: In salary statistics, we use legal gender.

Employees with Disabilities: Amiblu's general attitude is to accommodate various disabilities if this is possible. At our main office, facilities such as restrooms adjusted for handicaps are provided. Other adjustments such as computer glasses, home office and any other considerations required by the employee are also possible. Employees working in the laboratory who are exposed to noise, dust and chemicals, conducts mandatory hearing checks very three years to ensure the preservation of their hearing.

Work-Life Balance: We prioritize a healthy work-life balance and provide flexible working arrangements, including flexitime and telecommuting. For employees exempt from working time regulations due to independent or managerial positions, an agreement with the NITO union allows balancing work and free time as long as the monthly working hours are fulfilled. We also accommodate employees with religious holidays that are not mandated in Norway, by providing two days off per year.

Working Language: English is the working language at Amiblu, making us an inclusive and attractive employer. Norwegian language proficiency is required for positions where it is inherent to communicate in Norwegian. Language in job postings is adjusted based on the advertising channel, with some postings in English if the Norwegian language skills are not explicitly needed for the position.

We have the following risks of discrimination, or other obstacles to equality

Based on the results of salary statistics, we see the following potential risks of discrimination or obstacles to equality in Amiblu:



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Gender Balance: A lower percentage of women in Amiblu may pose risks at various levels. Attracting women to a male-dominated profession is challenging. While the gender balance is somewhat more even at managerial levels in the organization, we still want to focus on recruiting more women and actively address the need for female employees in the company.

Age Composition: Amiblu has a relatively high average age of 50.5 years and an average seniority of 11 years in 2023, with many employees having worked in the company for more than 30 years. While having loyal employees is positive, the age composition is a risk given the signals it may send to potential employees who are in a younger age group. As a more diverse age composition can be advantageous to foster innovation and bring fresh perspectives among the workforce, we will focus on recruiting more employees from a broader age range in the future.

Causes for the identified risks

Gender Balance: The business operates in a male-dominated industry, resulting in a low percentage of women at the employee level due to both a limited number of female applicants and recruitment from a pool with a low female percentage. While actively seeking to recruit more women, we also want to ensure that the best candidate is chosen for the role. Future recruitment processes will focus on diversity, aiming to attract a more balanced selection of candidates.

Age Composition: The older age average is caused due to a significant portion of those starting to work at Amiblu stays with the company for many years. To increase diversity, efforts will be made to recruit younger employees in future recruitment processes.

We have set the following goals

- We aim to increase the percentage of women in the company to 30% (from 20.4%) within 5-10 years.
- We aim to increase the percentage of employees in the age group 25-35 years within 3-5 years.
- We strive to attract and retain a diverse pool of candidates when recruiting.

Measures to prevent discrimination and promote diversity, equality and inclusion

Our measures to prevent discrimination and promote equality are linked to our main risk areas – gender balance and age:

- Working towards increased gender balance through targeted recruitment measures.
- Reviewing job advertisements to ensure they contain more gender-neutral language, as well as a diverse selection of images/illustrations of people.
- Publishing job advertisements and actively seeking relevant candidates in networks for female engineers.
- Continuing efforts to create an inclusive work environment focusing on community, including social events and other initiatives to retain talent. We will actively address



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the results from surveys via Great Place to Work and define measures based on the feedback received.

- Being visible at stands at universities, and relevant educational institutions to attract candidates of varying ages and backgrounds.

Our plan for carrying out the work

- Developing a diversity strategy focusing on promoting equality, inclusion, and preventing discrimination, anchoring diversity efforts from top management to employee level.
- Cultivating a culture that promotes diversity and inclusion.
- Listening to and accommodating employees' wishes and needs in their daily work.
- Including equality, diversity, and discrimination as a fixed point on the Agenda for the Working Environment Committee (AMU).

Our evaluation of our goals, measures and results to date

Overall, we are satisfied with the frameworks set for the work on inclusion, equality, and combating discrimination at Amiblu. However, we aim to move towards new goals in the future, and this report will serve as the basis for our direction. We have chosen to focus specifically on gender balance and age composition in the coming year. Therefore, we will emphasize measurements from Great Place to Work, in addition to using statistics on age distribution and gender balance to evaluate our goal achievement in the coming years.



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 14.01.2013	Vår dato 25.01.2013
Telefon 22078139	Deres referanse KH	Vår referanse 2013/53832

FLOWTITE TECHNOLOGY AS
Postboks 2059
3202 SANDEFJORD

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Flowtite Technology AS, org. nr. 916 041 195

Det vises til deres brev av 14. januar 2013 samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Flowtite Technology AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Flowtite Technology 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.

Bakgrunn

Flowtite Technology AS er 100 % eid av et kypriotisk selskap som heter Amitech Cyprus Holding Ltd. Dette selskapet er igjen eid 100 % av det Saudiarabiske selskapet Amiantit International Holding som så igjen er 100 % eid av morselskapet, Saudi Arabian Amiantit Company. Konsernet har selskaper worldwide og Flowtite Technology AS sine kunder er i hovedsak disse selskapene. Selskapet tilbyr løsninger innen innkjøp, e faktura, fakturahåndtering, reiseregning og arkiv. Konsernets arbeidsspråk er engelsk. Konsernet opererer i sektorer, der engelsk er det klart dominerende språket. Selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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 mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som

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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet inngår i et utenlandsk konsern. Eierkretsen er således begrenset. Selskapets arbeidsspråk er engelsk og all kommunikasjon skjer på engelsk. Selskapets kunder er i hovedsak andre selskap i konsernet, som også er utenlandske. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland



Statsautoriserte revisorer
Ernst & Young AS

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www.ey.no
Medlemmer av Den norske Revisorforening

UAVHENGIG REVISORS BERETNING

Til generalforsamlingen i Amiblu Technology AS

Konklusjon

Vi har revidert årsregnskapet for Amiblu Technology AS som består av balanse per 31. desember 2023, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2023 og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjon

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og *International Code of Ethics for Professional Accountants* (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Øvrig informasjon omfatter informasjon i selskapets årsrapport bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Styret og daglig leder (ledelsen) er ansvarlig for den øvrige informasjonen. Vår konklusjon om revisjonen av årsregnskapet dekker ikke den øvrige informasjonen, og vi attesterer ikke den øvrige informasjonen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese den øvrige informasjonen med det formål å vurdere om årsberetningen inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav og hvorvidt det foreligger vesentlig inkonsistens mellom den øvrige informasjonen og årsregnskapet eller kunnskap vi har opparbeidet oss under revisjonen, eller hvorvidt den tilsynelatende inneholder vesentlig feilinformasjon. Dersom vi konkluderer med at den øvrige informasjonen inneholder vesentlig feilinformasjon eller ikke inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav, er vi pålagt å rapportere det.

Vi har ingenting å rapportere i så henseende, og vi mener at årsberetningen er konsistent med årsregnskapet og inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for



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årsregnskapet med mindre ledelsen enten har til hensikt å avvike selskapet eller virksomheten, eller ikke har noe annet realistisk alternativ.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan skyldes misligheter eller feil og er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av intern kontroll.
- opparbeider vi oss en forståelse av den interne kontrollen som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape betydelig tvil om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke kan fortsette driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte omfanget av og tidspunktet for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i den interne kontrollen som vi avdekker gjennom revisjonen.

Tønsberg, 8. mai 2024
ERNST & YOUNG AS

Revisjonsberetningen er signert elektronisk

Kjell Morten Eilertsen
statsautorisert revisor

Uavhengig revisors beretning - Amiblu Technology AS 2023

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Eilertsen, Kjell Morten

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