



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 914 041 716  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ZEBRA TECHNOLOGIES NORWAY AS  
Forretningsadresse: Nedre Langgate 43  
3126 TØNSBERG

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Zora Sismisova  
Dato for fastsettelse av årsregnskapet: 12.05.2023

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 11.06.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		7 802 606	6 318 746
<b>Sum inntekter</b>		<b>7 802 606</b>	<b>6 318 746</b>
<b>Kostnader</b>			
Employee benefits expense	2	5 764 912	5 159 353
Other expenses	3, 4	1 687 963	806 168
<b>Sum kostnader</b>		<b>7 452 875</b>	<b>5 965 521</b>
<b>Driftsresultat</b>		<b>349 731</b>	<b>353 225</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income			2 184
<b>Sum finansinntekter</b>			<b>2 184</b>
Annen rentekostnad		665	6 830
Other financial expenses		10 052	263
<b>Sum finanskostnader</b>		<b>10 717</b>	<b>7 093</b>
<b>Netto finans</b>		<b>-10 717</b>	<b>-4 909</b>
<b>Ordinært resultat før skattekostnad</b>		<b>339 013</b>	<b>348 316</b>
Income tax expense	4	99 458	82 751
<b>Ordinært resultat etter skattekostnad</b>		<b>239 555</b>	<b>265 565</b>
<b>Årsresultat</b>		<b>239 555</b>	<b>265 565</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>239 555</b>	<b>265 565</b>
<b>Totalresultat</b>		<b>239 555</b>	<b>265 565</b>
<b>Overføringer og disponeringer</b>			
Other equity		239 555	265 565
<b>Sum overføringer og disponeringer</b>		<b>239 555</b>	<b>265 565</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Concessions, patents, licences, trademarks, and similar rights			
<b>Sum anleggsmidler</b>		<b>0</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	5	2 811 021	2 896 436
<b>Sum fordringer</b>		<b>2 811 021</b>	<b>2 896 436</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	6	717 571	791 552
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>717 571</b>	<b>791 552</b>
<b>Sum omløpsmidler</b>		<b>3 528 592</b>	<b>3 687 988</b>
<b>SUM EIENDELER</b>		<b>3 528 592</b>	<b>3 687 988</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital		30 000	30 000
<b>Sum innskutt egenkapital</b>	7, 8	<b>30 000</b>	<b>30 000</b>
<b>Opptjent egenkapital</b>			
Other equity	7	2 026 361	1 786 805
<b>Sum opptjent egenkapital</b>		<b>2 026 361</b>	<b>1 786 805</b>
<b>Sum egenkapital</b>		<b>2 056 361</b>	<b>1 816 805</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	5	144 875	27 923
Tax payable	4	99 458	82 751
Public duties payable		325 003	384 840
Other current liabilities		902 895	1 375 668
<b>Sum kortsiktig gjeld</b>		<b>1 472 231</b>	<b>1 871 183</b>
<b>Sum gjeld</b>		<b>1 472 231</b>	<b>1 871 183</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 528 592</b>	<b>3 687 988</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 505192

#### Enheten

Organisasjonsnummer: 914 041 716  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ZEBRA TECHNOLOGIES NORWAY AS  
Forretningsadresse: Nedre Langgate 43  
3126 TØNSBERG

#### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Zora Sismisova  
Dato for fastsettelse av årsregnskapet: 12.05.2023

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

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

Brønnøysundregistrene, 26.06.2023



Organisasjonsnr: 914 041 716  
ZEBRA TECHNOLOGIES NORWAY AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		7 802 606	6 318 746
<b>Sum inntekter</b>		<b>7 802 606</b>	<b>6 318 746</b>
<b>Kostnader</b>			
Employee benefits expense	2	5 764 912	5 159 353
Other expenses	3, 4	1 687 963	806 168
<b>Sum kostnader</b>		<b>7 452 875</b>	<b>5 965 521</b>
<b>Driftsresultat</b>		<b>349 731</b>	<b>353 225</b>
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<b>Sum finansinntekter</b>			<b>2 184</b>
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<b>Årsresultat</b>		<b>239 555</b>	<b>265 565</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>239 555</b>	<b>265 565</b>
<b>Totalresultat</b>		<b>239 555</b>	<b>265 565</b>
<b>Overføringer og disponeringer</b>			
Other equity		239 555	265 565
<b>Sum overføringer og disponeringer</b>		<b>239 555</b>	<b>265 565</b>



Organisasjonsnr: 914 041 716  
ZEBRA TECHNOLOGIES NORWAY AS

## BALANSE

Beløp i: NOK

Note	2022	2021
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### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Concessions, patents,  
licences, trademarks, and  
similar rights

Sum anleggsmidler

0

0

#### Omløpsmidler

##### Varer

#### Fordringer

Other short-term

receivables

5

2 811 021

2 896 436

Sum fordringer

2 811 021

2 896 436

#### Bankinnskudd, kontanter og lignende

Cash and cash equivalents

6

717 571

791 552

Sum bankinnskudd,

kontanter og lignende

717 571

791 552

Sum omløpsmidler

3 528 592

3 687 988

SUM EIENDELER

3 528 592

3 687 988

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital

30 000

30 000

Sum innskutt egenkapital

7, 8

30 000

30 000

##### Opptjent egenkapital

Other equity

7

2 026 361

1 786 805

Sum opptjent egenkapital

2 026 361

1 786 805

Sum egenkapital

2 056 361

1 816 805

Sum langsiktig gjeld

0

0

#### Kortsiktig gjeld

Leverandørgjeld

5

144 875

27 923

Tax payable

4

99 458

82 751

Public duties payable

325 003

384 840

Other current liabilities

902 895

1 375 668



Sum kortsiktig gjeld	1 472 231	1 871 183
Sum gjeld	1 472 231	1 871 183
SUM EGENKAPITAL OG GJELD	3 528 592	3 687 988



Organisasjonsnr: 914 041 716  
ZEBRA TECHNOLOGIES NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
4.00

<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

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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The Norwegian  
Tax Administration

Our date	Your date	Case officer
05.02.2021	22.01.2021	Lars Waastorp
800 80 000	Your reference	Telephone
skatteetaten.no		+4732212244
Org. nr.	Our reference	Postal address
974761076	2021/5085940	Postboks 9200 Grønland 0134 OSLO

ADVOKATFIRMAET PRICEWATERHOUSECOOPERS AS  
Postboks 748 Sentrum  
0106 OSLO

*Callers from abroad, please call +47 22 07 70 00*

## Permission to prepare the annual accounts and directors' report in English language for Zebra Technologies Norway AS, org. no 914 041 716

With reference to your letter of 22 January 2021 with respect to the above matter regarding Zebra Technologies Norway AS.

Based on a total evaluation, the view of the tax office is that Zebra Technologies Norway AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

### Background

Zebra Technologies Norway AS is a private limited company 100 % owned by a foreign company and is part of an international group based in the USA.

The activity of the company is market development of electronics and electronic equipment, as well as all other types of business naturally related to the above. The company operates in the professional market. The members of the board are not Norwegian, and the working language in the group is English.

### Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The



information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."

One of the main goals of the Accounting Act is to contribute to "informative accounts for different users of accounts". The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a subsidiary of a foreign company and is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state "our reference" (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waaitorp  
Senior Adviser  
Customer Interaction Division, Customer Service  
The Norwegian Tax Administration

*This document has been electronically approved and therefore has no handwritten signatures.*



# Deloitte.

Deloitte AS  
Skolegata 4  
NO-4580 Lyngdal  
Norway

Tel: +47 38 33 12 80  
www.deloitte.no

To the General Meeting of Zebra Technologies Norway AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of Zebra Technologies Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

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

### *Responsibilities of the Board of Directors for the Financial Statements*

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

Penneo Dokumentnr: V1JPS-708E1-335N5-UEALX-PMBYO-5YD6



## Deloitte.

side 2  
Independent Auditor's Report -  
Zebra Technologies Norway AS

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

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

Lyngdal, 12 May 2023  
Deloitte AS

Helge Ege  
State Authorised Public Accountant

Penneo Dokumentnr: V1JPS-708E1-335N5-UEALX-PMBYO-51VD6



# PENNEO

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Helge Ege

Statsautorisert revisor

Serienummer: 9578-5997-4-1934806

IP: 88.89.xxx.xxx

2023-05-12 06:22:33 UTC



Penneo Dokumentnøkkel: V1JPS-7O8E1-335N5-UEALX-PNBYO-SIVD6

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Zebra  
Technologies  
Norway AS

## Annual report 2022

Financial statements

- Profit and loss statement
- Balance sheet
- Notes



Zebra Technologies Norway AS

		2022	2021
	Note	kr	kr
<b>Profit and loss statement</b>			
<b>Operating income</b>			
Revenue		<u>7 802 606</u>	<u>6 318 746</u>
Total operating income		<u>7 802 606</u>	<u>6 318 746</u>
<b>Operating cost</b>			
Payroll expenses	2	5 764 912	5 159 352
Other operating expenses	3, 4	<u>1 687 964</u>	<u>806 169</u>
Total operating costs		<u>7 452 876</u>	<u>5 965 521</u>
Profit		<u>349 730</u>	<u>353 225</u>
Other financial cost		<u>10 717</u>	<u>4 909</u>
Net financial items		<u>10 717</u>	<u>4 909</u>
Profit before tax		<u>339 013</u>	<u>348 316</u>
Taxes on result	4	<u>99 458</u>	<u>82 751</u>
<b>Profit for the year</b>		<u><b>239 555</b></u>	<u><b>265 565</b></u>



Zebra Technologies Norway AS

## Balance sheet

	Note	2022 kr	2021 kr
<b>Current assets</b>			
<i>Receivables</i>			
Accounts receivable	5	2 811 020	2 896 436
Total receivables		2 811 020	2 896 436
Cash and cash equivalents	6	717 571	791 552
Total current assets		3 528 591	3 687 988
Total assets		3 528 591	3 687 988



Zebra Technologies Norway AS

## Balance sheet

	Note	2022 kr	2021 kr
<b>Equity and liabilities</b>			
<b>Share capital</b>			
Share capital		30 000	30 000
Total share capital	7, 8	30 000	30 000
<b>Retained equity</b>			
Other equity		2 026 360	1 786 805
Total retained equity	7	2 026 360	1 786 805
Total equity		2 056 360	1 816 805
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	5	144 875	27 924
Tax payables	4	99 458	82 751
Unpaid public fees		325 003	384 840
Other short-term debt		902 895	1 375 668
Total current liabilities		1 472 231	1 871 183
Total liabilities		1 472 231	1 871 183
Total equity and liabilities		3 528 591	3 687 988

31 December 2022  
Oslo, 12 May 2023

Miguel Angel Lopez Rosas

Chairman of the board

Colleen O'Sullivan

Member of the board



Zebra Technologies Norway AS

## Notes to financial statements

### Note 1 - Accounting policies

The annual accounts have been prepared in accordance with the Accounting Act of 1998 and good accounting practice in Norway for small businesses. These financial statements are presented in NOK.

### *Operating income and costs*

Revenues from sales of goods and services are recognized at the time of delivery. Costs are recognized according to the matching principle, ie the costs are included in the same period as the related revenues are recognized.

### **Classification and valuation of balance sheet items**

Fixed assets are assets meant for long-term ownership and use. Other assets are classified as current assets.

Claims to be reversed within a year are classified as current assets.

The same criteria are applied for spesification of short-term and long-term debt.

Fixed assets are written down to fair value if there is a drop in value which is not considered to be temporary.

Fixed assets with a limited economic life are written-down according to the plan.

Long-term liabilities are recorded at nominal value at the time.

Current assets are valued at the lower of original cost and fair market value.

### **Receivables**

Trade accounts receivable and other receivables are recorded at nominal value after deduction for doubtful debts.

### **Taxes**

Tax expense in the profit and loss account comprises both current tax payable and changes in deferred tax.

Deferred tax is calculated based on the temporary differences between accounting booked values and tax related values, and tax-related losses carried-forward at the end of the financial year. Taxable and deductible temporary differences which will, or are likely to, reverse in the same period, are recorded as a net amount.

Deferred tax on unrealized gains in connection with acquisitions of subsidiaries are not settled.



Zebra Technologies Norway AS

## Notes to financial statements

### Note 2 - Staff cost and remuneration to the auditor

	2022	2021
<i>Salary costs</i>		
	kr	kr
Salary	4 728 741	4 190 356
Employer's declaration	703 286	608 791
Pension costs	253 954	205 176
Other benefits	78 931	155 029
<b>Total</b>	<u>5 764 912</u>	<u>5 159 352</u>
Average number of employees	<u>4</u>	<u>3</u>

No remuneration was paid to CEO or board members in 2022.

No loans/sureties have been granted to the Board chairman or other related parties.

### Pension

The company is required to have a pension plan according to the Norwegian law.

The company's pension scheme meets the requirements of this Act.

### Audit

The audit fee in 2022 amounted to NOK 119 427 where of the full amount is for statutory audit. VAT is not included in the audit fee.

### Note 3 - Leases

Zebra Technologies Norway AS is under lease agreement at Nedre Langgate 43, 3126 Tonsberg. The annual rents were NOK 202 048 in 2022 and NOK 110 888 in 2021.

Since May 2022, the annual rents contain monthly payments for 3 parking spaces in monthly amount of 10 250 NOK without VAT.



Zebra Technologies Norway AS

## Notes to financial statements

### Note 4 - Tax

	2022	2021
<i>Tax expense for the year comprises of:</i>		
	kr	kr
Payable tax	99 458	82 751

	2022	2021
<i>Calculation of the tax base for the year:</i>		
	kr	kr
Profit before tax	339 013	348 317
Permanent differences	113 070	27 822
3% of tax-free income after the exemption method	0	0
Change in temporary differences	0	0
Tax base of the year	452 083	376 139
Payable tax (22 % of the tax base for the year)	99 458	82 751

	2022	2021
<i>Summary of temporary differences</i>		
	kr	kr
Net temporary differences at 31.12	0	0
Deferred tax asset / Deferred tax (22 %)	0	0

### Note 5 - Inter-company balances

#### *Related party:*

Zebra Technologies Europe Limited, United Kingdom

	2022	2021
	kr	kr
Inter-company receivables	2 715 117	2 083 027
Inter-company debt	0	758 497
	2 715 117	2 841 524



Zebra Technologies Norway AS

## Notes to financial statements

### Note 6 - Bank Deposits

	2022	2021
	kr	kr
Restricted tax assets at 31.12	206 102	266 786

### Note 7 - Equity

	Share capital	Other equity	Total
	kr	kr	kr
Equity 01.01	30 000	1 786 805	1 816 805
Profit	0	239 555	239 555
Equity 31.12	30 000	2 026 360	2 056 360

### Note 8 - Share capital and shareholder information

<i>The share capital consists of:</i>	Number of shares	Nominal value	Carrying amount
Ordinary shares	100	300	30 000

<i>Overview of the shareholders of the company at 31.12:</i>	Ordinary shares	Ownership
Zebra Technologies AB, Sweden	100	100%



Zebra  
Technologies  
Norway AS

## Annual report 2022

Financial statements

- Profit and loss statement
- Balance sheet
- Notes



Zebra Technologies Norway AS

		2022	2021
	Note	kr	kr
<b>Profit and loss statement</b>			
<b>Operating income</b>			
Revenue		7 802 606	6 318 746
Total operating income		7 802 606	6 318 746
<b>Operating cost</b>			
Payroll expenses	2	5 764 912	5 159 352
Other operating expenses	3, 4	1 687 964	806 169
Total operating costs		7 452 876	5 965 521
Profit		349 730	353 225
Other financial cost		10 717	4 909
Net financial items		10 717	4 909
Profit before tax		339 013	348 316
Taxes on result	4	99 458	82 751
<b>Profit for the year</b>		<b>239 555</b>	<b>265 565</b>



Zebra Technologies Norway AS

**Balance sheet**

	Note	2022 kr	2021 kr
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivable	5	2 811 020	2 896 436
Total receivables		2 811 020	2 896 436
Cash and cash equivalents	6	717 571	791 552
Total current assets		3 528 591	3 687 988
Total assets		3 528 591	3 687 988



Zebra Technologies Norway AS

## Balance sheet

	Note	2022 kr	2021 kr
<b>Equity and liabilities</b>			
<b>Share capital</b>			
Share capital		30 000	30 000
Total share capital	7, 8	30 000	30 000
<b>Retained equity</b>			
Other equity		2 026 360	1 786 805
Total retained equity	7	2 026 360	1 786 805
Total equity		2 056 360	1 816 805
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	5	144 875	27 924
Tax payables	4	99 458	82 751
Unpaid public fees		325 003	384 840
Other short-term debt		902 895	1 375 668
Total current liabilities		1 472 231	1 871 183
Total liabilities		1 472 231	1 871 183
Total equity and liabilities		3 528 591	3 687 988

31 December 2022  
Oslo, 12 May 2023

\_\_\_\_\_  
Miguel Angel Lopez Rosas

Chairman of the board

Colleen O'Sullivan

Member of the board



Zebra Technologies Norway AS

## Notes to financial statements

### Note 1 - Accounting policies

The annual accounts have been prepared in accordance with the Accounting Act of 1998 and good accounting practice in Norway for small businesses. These financial statements are presented in NOK.

### *Operating income and costs*

Revenues from sales of goods and services are recognized at the time of delivery. Costs are recognized according to the matching principle, ie the costs are included in the same period as the related revenues are recognized.

### Classification and valuation of balance sheet items

Fixed assets are assets meant for long-term ownership and use. Other assets are classified as current assets.

Claims to be reversed within a year are classified as current assets.

The same criteria are applied for specification of short-term and long-term debt.

Fixed assets are written down to fair value if there is a drop in value which is not considered to be temporary.

Fixed assets with a limited economic life are written-down according to the plan.

Long-term liabilities are recorded at nominal value at the time.

Current assets are valued at the lower of original cost and fair market value.

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Zebra Technologies Norway AS

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Zebra Technologies Norway AS

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	<b>2022</b>	<b>2021</b>
<i>Summary of temporary differences</i>		
	kr	kr
Net temporary differences at 31.12	0	0
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Zebra Technologies Norway AS

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Zebra Technologies AB, Sweden	100	100%



*Dette dokumentet er utarbeidet både på norsk og engelsk. Dersom det skulle vise seg å være uoverensstemmelser mellom de to versjonene, skal den norske versjonen ha forrang.*

*This document has been prepared in both Norwegian and English. In case of any discrepancy between the two versions, the Norwegian version shall prevail.*

## PROTOKOLL FOR STYREMØTE

## MINUTES FROM A BOARD MEETING

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IN

### ZEBRA TECHNOLOGIES NORWAY AS

### ZEBRA TECHNOLOGIES NORWAY AS

Den 14 Juni 2023 ble det avholdt styremøte i Zebra Technologies Norway AS (**Selskapet**). Møtet ble avholdt ved sirkulasjon av protokollen, idet styrets leder fant at en slik behandlingsmåte av sakene på dagsorden vil være betryggende, jf. aksjeloven § 6-19 første ledd.

On 14 June 2023, a meeting of the Board of Directors was held in Zebra Technologies Norway AS (the **Company**). The meeting was held by circulation of the minutes, as the Chairman found it to be an adequate manner to deal with the matters at hand, cf. Article 6-19 of the Norwegian Private Limited Liability Companies Act.

Følgende styremedlemmer deltok:

The following board members participated:

- Miguel Angel Lopez Rosas (styreleder)
- Colleen O'Sullivan (styremedlem)

- Miguel Angel Lopez Rosas (Chairman)
- Colleen O'Sullivan (board member)

Samtlige styremedlemmer deltok, og styret var dermed beslutningsdyktig.

All of the board members participated, and thus a quorum was established.

Følgende saker forelå til behandling:

The following matters were to be discussed:

#### 1. Utkast til årsberetning og årsregnskap, herunder forslag til disponering av årets resultater

#### 1. Draft Directors' Report and Annual Accounts, including suggested utilisation of this year's result

Styret gikk gjennom utkast til årsregnskap med noter og årsberetningen for regnskapsåret 2022, herunder forslag til disponering av årets resultater.

The Board of Directors reviewed the draft Annual Accounts with notes and the Directors' Report for the fiscal year 2022, including the suggested utilisation of this year's result.

Styret besluttet å godkjenne utkastene. Styret besluttet videre å fremlegge årsregnskapet og årsberetningen for generalforsamlingen.

The Board resolved to approve the drafts. Further, the Board of Directors resolved to present the Annual Accounts and the Directors' Report to the General Meeting.

Resultatregnskapet viser et overskudd for regnskapsåret 2022 på NOK 239 555.

The profit and loss accounts show a profit for the fiscal year 2022 of NOK 239 555.



Styret besluttet å foreslå for Selskapets generalforsamling at NOK 239 555 overføres til annen egenkapital.

The Board resolved to propose to the General Meeting that NOK 239 555 is transferred to other equity.

## 2. Godtgjørelse til styret

## 2. Remuneration to the Board of Directors

Styret besluttet å foreslå for generalforsamlingen at det ikke skal utdeles godtgjørelse til styrets medlemmer for regnskapsåret 2022.

The Board resolved to propose to the General Meeting that no remuneration is paid to the members of the Board of Directors for the fiscal year 2022.

## 3. Godtgjørelse til revisor

## 3. Auditor's remuneration

Revisors totale godtgjørelse var på NOK 119 427 eks. mva., for revisjon for regnskapsåret 2022.

The Auditor's fee was NOK 119 427 excl. VAT, for the audit for the fiscal year 2022.

Styret besluttet å foreslå for generalforsamlingen at godtgjørelsen godkjennes.

The Board of Directors resolved to propose to the General Meeting that the Auditor is approved.

## 4. Innkalling til ordinær generalforsamling

## 4. Summon to the Ordinary General Meeting

Styret besluttet å innkalle til ordinær generalforsamling i Selskapet etter reglene om forenklet generalforsamling jf. aksjeloven § 5-7.

The Board of Directors resolved to summon an Ordinary General Meeting in the Company in accordance to the rules on simplified procedure, cf. Section 5-7 of the Norwegian Companies Act.

Styrets leder ble utpekt til å innkalle til generalforsamling med følgende agenda:

The Chairman was appointed to summon the General Meeting with the following agenda:

1. Valg av person til å undertegne protokollen
2. Godkjenning av agendaen
3. Godkjenning av årsregnskap og årsberetning, herunder disponering av årets resultater
4. Fastsettelse av styrets godtgjørelse

1. Appointment of person to sign the minutes
2. Approval of the agenda
3. Approval and adoption of the Annual Accounts and the Directors' Report, including utilisation of this year's result
4. Approval of remuneration to the Board of Directors



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5. Godkjenning av revisors godtgjørelse

5. Approval of Auditor's remuneration

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Det forelå ingen flere saker til behandling  
og møtet ble hevet.

There were no further matters on the  
agenda and thus, the meeting was  
adjourned.

[separate signature page to follow]



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Signature Page – minutes BoD

Zebra Technologies Norway AS

*Miguel A. López*

Miguel A. López (Jun 14, 2023 19:03 GMT+2)

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Miguel Angel Lopez Rosas  
Styremedlem / Board member

*Colleen M O'Sullivan*

Colleen M O'Sullivan (Jun 14, 2023 13:27 CDT)

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Colleen O'Sullivan  
Styremedlem / Board member



# ZT Norway - BoD Minutes to approve annual accounts 2022

Final Audit Report

2023-06-14

Created:	2023-06-14
By:	Sophie Marinozzi (smarinozzi@zebra.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAnMHly9OID6KgW4SOtxJXmQHB4zERFTY

## "ZT Norway - BoD Minutes to approve annual accounts 2022" History

- Document created by Sophie Marinozzi (smarinozzi@zebra.com)  
2023-06-14 - 9:50:24 AM GMT - IP address: 165.225.17.107
- Document emailed to miguel.angel.lopez.rosas@zebra.com for signature  
2023-06-14 - 9:51:06 AM GMT
- Email viewed by miguel.angel.lopez.rosas@zebra.com  
2023-06-14 - 4:50:01 PM GMT - IP address: 104.47.56.126
- Signer miguel.angel.lopez.rosas@zebra.com entered name at signing as Miguel A. López  
2023-06-14 - 5:03:26 PM GMT - IP address: 136.226.214.209
- Document e-signed by Miguel A. López (miguel.angel.lopez.rosas@zebra.com)  
Signature Date: 2023-06-14 - 5:03:28 PM GMT - Time Source: server- IP address: 136.226.214.209
- Document emailed to cosullivan@zebra.com for signature  
2023-06-14 - 5:03:29 PM GMT
- Email viewed by cosullivan@zebra.com  
2023-06-14 - 6:05:41 PM GMT - IP address: 104.47.57.126
- Signer cosullivan@zebra.com entered name at signing as Colleen M OSullivan  
2023-06-14 - 6:27:11 PM GMT - IP address: 165.225.57.204
- Document e-signed by Colleen M OSullivan (cosullivan@zebra.com)  
Signature Date: 2023-06-14 - 6:27:13 PM GMT - Time Source: server- IP address: 165.225.57.204
- Agreement completed.  
2023-06-14 - 6:27:13 PM GMT



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