



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	915 591 523
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	BONAVENTURA NORDIC AS
Forretningsadresse:	Henrik Ibsens gate 60C 0255 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Jon Thomas Warset
Dato for fastsettelse av årsregnskapet:	29.06.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 08.06.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Avskrivning	2	64 000	
Annen driftskostnad	3	373 000	38 000
Sum kostnader		437 000	38 000
Driftsresultat		-437 000	-38 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		2 521 000	644 000
Annen finansinntekt		8 003 000	2 166 000
Sum finansinntekter		10 524 000	2 810 000
Rentekostnad til foretak i samme konsern	4	20 519 000	7 330 000
Annen rentekostnad		2 000 000	341 000
Annen finanskostnad		5 706 000	3 493 000
Sum finanskostnader		28 225 000	11 164 000
Netto finans		-17 702 000	-8 354 000
Ordinært resultat før skattekostnad		-18 139 000	-8 391 000
Skattekostnad på ordinært resultat	5	-3 991 000	-1 846 000
Ordinært resultat etter skattekostnad		-14 148 000	-6 545 000
Årsresultat		-14 148 000	-6 545 000
Overføringer og disponeringer			
Overføringer annen egenkapital	6	-14 148 000	-6 545 000
Sum overføringer og disponeringer		-14 148 000	-6 545 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		1 874 000
Sum immaterielle eiendeler			1 874 000
Varige driftsmidler			
Maskiner og anlegg	2	129 000	193 000
Sum varige driftsmidler		129 000	193 000
Finansielle anleggsmidler			
Investering i datterselskap	7	402 000 000	402 000 000
Sum finansielle anleggsmidler		402 000 000	402 000 000
Sum anleggsmidler		402 129 000	404 067 000
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer			40 000
Konsernfordringer	4	98 618 000	43 682 000
Sum fordringer		98 618 000	43 722 000
Sum omløpsmidler		98 618 000	43 722 000
SUM EIENDELER		500 747 000	447 789 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	6, 8	30 000	30 000
Sum innskutt egenkapital		30 000	30 000



Balanse

Beløp i: NOK	Note	2022	2021
Opptjent egenkapital			
Annen egenkapital	6		-6 644 000
Sum opptjent egenkapital			-6 644 000
Sum egenkapital		30 000	-6 614 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	4	429 849 000	255 000 000
Sum annen langsiktig gjeld		429 849 000	255 000 000
Sum langsiktig gjeld		429 849 000	255 000 000
Kortsiktig gjeld			
Leverandørgjeld			199 000
Kortsiktig konserngjeld	4	70 588 000	199 204 000
Annen kortsiktig gjeld		280 000	
Sum kortsiktig gjeld		70 868 000	199 403 000
Sum gjeld		500 717 000	454 403 000
SUM EGENKAPITAL OG GJELD		500 747 000	447 789 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 623799

Enheten

Organisasjonsnummer: 915 591 523
Organisasjonsform: Aksjeselskap
Foretaksnavn: BONAVENTURA NORDIC AS
Forretningsadresse: Henrik Ibsens gate 60C
0255 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

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Bekreftet av representant for selskapet: Jon Thomas Warset
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Brønnøysundregistrene, 29.07.2023



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

RESULTATREGNSKAP

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RESULTATREGNSKAP			
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Sum overføringer og disponeringer		-14 148 000	-6 545 000



Sum langsiktig gjeld		429 849 000	255 000 000
Kortsiktig gjeld			
Leverandørgjeld			199 000
Kortsiktig konserngjeld	4	70 588 000	199 204 000
Annen kortsiktig gjeld		280 000	
Sum kortsiktig gjeld		70 868 000	199 403 000
Sum gjeld		500 717 000	454 403 000
SUM EGENKAPITAL OG GJELD		500 747 000	447 789 000



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
8

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary Shares	30000.00	1.00	30000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Scandza AS	30000.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	30000.00	100.00%

Bonaventura Nordic AS is included in the group accounts of Jordanes Investments AS. The group accounts can be obtained by contacting Jordanes Investment AS in Henrik Ibsensgt 60C, Oslo, Norway.

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note
7

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>
Bonaventura Sales	100.00%	
Estonia OU		
Bonaventura Sales AS	100.00%	
Bonaventura Sales	100.00%	
Denmark AS		
Nbev AS	100.00%	
Bonaventura Sales		1214074.00
Estonia OU		115641.00
Bonaventura Sales AS		76219639.00
Bonaventura Sales		16935781.00
		-15646000.00
		572000.00



Board of Directors' report

Bonaventura Nordic AS – 2022

Business area and location

The operations of Bonaventura Nordic is investments in shares. The company is located at Henrik Ibsens gate 60, Oslo.

Ownership structure

The company is a 100 percent owned subsidiary of Scandza AS and part of Jordanes Group.

Income statement and balance sheet

The company has no ongoing research or development activities that are capitalized in the balance sheet.

In 2022, the company had a negative result after tax of NOK 14 mill, compared to NOK -6,5 mill in 2021. Cash flow from operating activities was negative NOK 2,2 mill in 2022, compared to negative NOK -8,2 mill in 2021. The company liquidity needs are fulfilled through a Group Cash pool. The board confirms that the company liquidity position, together with the expected cash flow from operations in 2023, will be adequate to fulfil short-term liabilities as they fall due.

The company had an equity of 30 TNOK as of 31.12.2022 (NOK -6,6 mill in 2021), the equity ratio was 0,01 %, compared to -1,5 % in 2021.

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act § 3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company.

Continued operation

It is the Board of Director's view that the financial statements represent a complete and correct presentation of the company's financial position. The financial statements for 2022 are presented under the assumption of going concern. The Board of Directors confirms that this assumption is valid.

Future development

The general future underlying development for Bonaventura Nordic's subsidiaries is considered positive. The subsidiaries are continuously working to streamline operations and to offer products that are demanded in the market. The Board of Directors emphasizes that there is normally considerable uncertainty associated with future developments.

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Internal environment

Bonaventura Nordic AS has no employees and therefore no internal work environment.

External environment

Bonaventura Nordic AS is a part of the Jordanes Investments Group and shares the Groups high attention on environmental, social, and governance issues. Jordanes Group report ESG collectively and an account will be published on Jordanes' website through the ESG report (www.jordanes.no).

The company is subject to the Transparency Act. Accountability lies with the board of directors, and the Company will publish its report in accordance with the Norwegian Transparency Act (Åpenhetsloven) on the Company's website (www.jordanes.no) before 30th of June 2023.

The company has no conditions regarding to its operations, including its input factors or products that can result in a significant influence on the external environment.

Risk factors

The market risk is assessed to be moderate due to annual agreements being entered into with chains which purchase the majority of the production capacity. The company operates in a market with strong competition and challenging customer negotiations.

The grocery trade in Norway is dominated by three large chains. The grocery trade in Norway is still in development with regards to operators and the organisation of the retail part of the value chain. The development in this area can represent a risk factor for the company, if Bonaventura Nordic AS cannot maintain sufficient distribution of its products during market changes.

The company is vulnerable to credit risk, liquidity risk, interest risk and currency risk in normal business activities and seeks to offset the risk exposure in these areas. The company's customers mainly consist of large national chains and risk associated with selling to these chains is considered small. New customers are credit rated before entering new Nordic contracts.

Events after the balance sheet date

There are no events with material effect identified after the balance sheet date.

Other reporting requirements

Bonaventura Nordic AS have a Directors and Officer's liability insurance policy placed with the global insurer QBE Europe SA/NV; Belgium. The policy covers claims made against the insured world-wide

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(excluding North America) on a basis of legal liability for financial loss emanating from wrongful managerial acts, caused by any past, present and future directors and officers within the group. The policy also covers legal costs and range of loss related expenses. The sum insured is at a level considered relevant for the company.

Proposal for distribution of the result of the period

The company had a negative result for the period of NOK 14,2 mill. The Board of Directors propose NOK 14,2 mill to be allocated to uncovered loss.

The Board of Directors Bonaventura Nordic AS

Oslo, 29.06.2023

Jon Thomas Warset

General Manager/Chairman of the Board

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

Jon Thomas Warset

Underskriver

På vegne av: Bonaventura Sales AS

Serienummer: 9578-5999-4-1060678

IP: 217.173.xxx.xxx

2023-06-30 08:42:45 UTC



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Bonaventura Nordic AS

Annual report 2022

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditor's report

Pemseo Dokumentnøkkel: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Income statement 01.01-31.12

Amounts in NOK thousands

	Note	2022	2021
Operating expenses			
Depreciation and amortization	2	64	0
Other operating expenses	3	373	38
Total operating expenses		<u>437</u>	<u>38</u>
Operating result		<u>-437</u>	<u>-38</u>
Financial income and expenses			
Interest income from group companies		2 521	644
Other financial income		8 003	2 166
Interest paid to group companies	4	20 519	7 330
Other interest expenses		2 000	341
Other financial expenses		5 706	3 493
Net financial items		<u>-17 702</u>	<u>-8 354</u>
Ordinary result before tax		<u>-18 139</u>	<u>-8 391</u>
Tax on ordinary result	5	<u>-3 991</u>	<u>-1 846</u>
Net profit or loss for the year		<u>-14 148</u>	<u>-6 545</u>
Allocated as follows			
Transferred to other equity	6	<u>-14 148</u>	<u>-6 545</u>

Pennso Dokumentnøkket: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2022	2021
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	5	0	1 874
Total intangible assets		0	1 874
<i>Tangible assets</i>			
Machinery and equipment	2	129	193
Total tangible assets		129	193
<i>Financial assets</i>			
Investments in other group companies	7	402 000	402 000
Total financial assets		402 000	402 000
Total fixed assets		402 129	404 067
Current assets			
<i>Receivables</i>			
Receivables from group companies	4	98 618	43 682
Other short-term receivables		0	40
Total accounts receivables		98 618	43 722
Total current assets		98 618	43 722
Total assets		500 747	447 789

Penneo Dokumentnøkkel: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2022	2021
Equity			
<i>Paid-in capital</i>			
Share capital	6, 8	<u>30</u>	<u>30</u>
Total paid-in capital		<u>30</u>	<u>30</u>
<i>Retained earnings</i>			
Uncovered loss	6	<u>0</u>	<u>-6 644</u>
Total retained earnings		<u>0</u>	<u>-6 644</u>
Total equity		<u>30</u>	<u>-6 614</u>
Liabilities			
<i>Other long-term liabilities</i>			
Other long-term liabilities	4	<u>429 849</u>	<u>255 000</u>
Total other long term liabilities		<u>429 849</u>	<u>255 000</u>
<i>Current liabilities</i>			
Trade payables		0	199
Liabilities to group companies	4	70 588	199 204
Other short-term liabilities		<u>280</u>	<u>0</u>
Total current liabilities		<u>70 868</u>	<u>199 403</u>
Total liabilities		<u>500 717</u>	<u>454 403</u>
Total equity and liabilities		<u>500 747</u>	<u>447 789</u>

31 December 2022
Oslo, 29 June 2023

Jon Thomas Warset
Chairman of the board

Penneo Dokumentnøkkel: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Cash flow statement

Amounts in NOK thousands

	Note	2022	2021
Cash flow from operating activities			
Profit/loss before tax		-18 139	-8 391
Depreciation and amortization		64	0
Changes in accounts payables		-199	199
Effect of changes in exchange rates		320	0
Changes in other accrual items		15 701	-39
Net cash flow from operating activities		<u>-2 253</u>	<u>-8 231</u>
Cash flow from investing activities			
Purchase of fixed assets		0	-193
Purchase of investments in shares and joint ventures		0	-26 000
Loans to group companies		0	-43 682
Net cash flow from investing activities		<u>0</u>	<u>-69 875</u>
Cash flow from financing activities			
Proceeds/payments from group companies		-23 461	33 219
Change in cash pool		25 714	44 887
Net cash flow from financing activities		<u>2 253</u>	<u>78 106</u>
Net change in cash and cash equivalents		0	0
Cash and cash equivalents as of 01.01		<u>0</u>	<u>0</u>
Cash and cash equivalents as of 31.12		<u>0</u>	<u>0</u>

Pennso Dokumentnøkkel: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Notes to the accounts for 2022

Amounts in NOK thousands

Note - 1 Accounting Principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimated and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue and expense recognition

The financial statements are presented in accordance with the fundamental principles of historic cost, comparability, going concern, congruity, and prudence. Transaction are measures to the value at that time the transaction occurred. Revenues are recorded when earned, that is when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets. Debt that matures within next year is presented as short term debt. Debt with maturity beyond one year is presented as long term debt.

Presentation of non-current assets

Assets held for long term use or long term ownership are presented as fixed assets or as long term financial assets. These assets are capitalized at cost. If circumstances indicate that the assets have been subject to a reduction in value, a write down value to either the value in use or the net realisable value is booked.

Ordinary depreciation in the financial statement is recognized based on the useful life of each individual assets. The difference between ordinary depreciation and depreciation for tax purpose is included in the basis for the calculation for the deferred tax.

Presentation of current assets

Current assets are presented at the lower of cost and net realisable value.

Shares in subsidiaries, associates and other companies

Shares in subsidiaries are presented according to the cost method.

Taxes

The tax expense in the financial statement is made up of payable taxes and the change in deferred tax/deferred tax assets. Differed tax/deferred tax assets are computed based on temporary differences between carrying amounts of assets and liabilities for financial reporting purpose and the corresponding amounts used for taxation purpose. The nominal tax rate, currently 22%, is applied. A deferred tax assets are recognised for the carry for forward of unused tax losses and unused tax credits to the extent that it is more likely than not that tax assets can be utilised.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term liquid investments.

Currency

All monetary items denominated in in foreign currency are converted to NOK at the exchange rate on the reporting date.

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Bonaventura Nordic AS

Notes to the accounts for 2022

Amounts in NOK thousands

Note 2 - Tangible assets

Amounts in NOK thousands

	Plant and machinery	Total
Acquisition cost 01.01.22	193	193
Purchased tangibles	0	0
Disposals	0	0
Acquisition cost 31.12.22	193	193
Acc.depreciation 31.12.22	-64	-64
Net carrying amount at 31.12.22	129	129
Depreciation for the year	64	64
Useful economic life	3 years	
Depreciation	Linear	

Note 3 - Payroll expenses, number of employees and loans to employees and auditor's fee

The company has no employees.

There is no remuneration to board members or other employees in 2022.

Neither the general manager nor the members of the board have severance or shared-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon")

<i>Auditor fee has been divided as follows</i>	2022	2021
Audit fee	37	23

VAT is not included in the auditor fees.

Penneo Dokumentnøkkel: YPPYU-XXIG7-FEQPP-7248P-84JEZ-5688X



Bonaventura Nordic AS

Notes to the accounts for 2022

Amounts in NOK thousands

Note 4 - Intercompany balance with group and associated companies

Amounts in NOK thousands

<i>Receivables</i>	2022	2021
Intercompany loans	98 618	43 682
<i>Payables</i>	2022	2021
Long-term payables	429 849	255 000
Other short term payables	70 588	199 204
Total intercompany payables	<u>500 437</u>	<u>454 204</u>

Jordanes Investments has a revolving credit facility of mNOK 500. All subsidiaries, including Bonaventura Nordic, has entered into guarantee commitments similar to mNOK 100. Jordanes Investments has a loan agreement with DnB and Swedbank. Shares in subsidiaries defined as material, which includes Bonaventura Nordic, is pledged as security for the group's loans and borrowings, in addition to trade receivables, inventories, property, plant and equipment.

The company has paid MNOK 20,5 in interest related to group liabilities in 2022

Note 5 - Income taxes

Amounts in NOK thousands

<i>Income tax expenses</i>	2022	2021
Change in deferred tax	<u>-3 991</u>	<u>-1 846</u>
Total income tax expense	<u>-3 991</u>	<u>-1 846</u>
<i>Tax base estimation</i>	2022	2021
Ordinary result before tax	<u>-18 139</u>	<u>-8 391</u>
General income	-18 139	-8 391
Applied carried forward loss	-8 518	0
Group contribution received	26 657	0
Taxable income	<u>0</u>	<u>-8 391</u>
<i>Temporary differences outlined</i>	2022	2021
Accumulated loss to be brought forward	<u>0</u>	<u>-8 518</u>
Basis for deferred tax assets	<u>0</u>	<u>-8 518</u>
Deferred tax assets (22%)	0	-1 874
	2022	2021
Expected income taxes, statutory tax rate 22%	<u>-3 991</u>	<u>-1 846</u>
Income tax expense	<u>-3 991</u>	<u>-1 846</u>
Effective tax rate	22 %	22 %



Bonaventura Nordic AS

Notes to the accounts for 2022

Amounts in NOK thousands

Note 6 - Owners equity

Amounts in NOK thousands

	Share capital	Other equity	Total
Owners equity 01.01.2022	30	-6 644	-6 614
Profit for the year	0	-14 148	-14 148
Group contribution		20 793	20 793
Owners equity 31.12.2022	30	0	30

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the companies act 3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with accounting act 3-3, the company confirms that the assumption of going concern is valid.

Note 7 - Investment in subsidiaries

Navn på morselskap	Forretningskontor
Bonaventura Nordic AS	Henrik Ibsens gate 60c 0255 OSLO 0301 Oslo

Company	Location	Share owners	Book value 31.12
Bonaventura Sales Estonia OU	Tallinn	100 %	7 000
Bonaventura Sales AS	Oslo	100 %	222 000
Bonaventura Sales Denmark AS	Svendborg	100 %	147 000
Nbev AS	Oslo	100 %	26 000
Total			402 000

Office address of Bonaventure Sales AS and Nbev AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway. The Business address of Bonaventura Sales Estonia OU is Peterburi tee 49, 11415 Tallinn, Estonia. Registered office of Bonaventura sales Denmark A/S is Islandsvej 10, 5700 Svendborg, Denmark

Company	Currency	Net profit 2022	Equity 31.12
Bonaventura Sales Estonia OU	EUR	116	1 214
Bonaventura Sales AS	NOK	16 936	76 220
Bonaventura Sales Denmark AS	DKK	572	-15 646
Nbev AS	NOK	1 373	28 695

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Bonaventura Nordic AS

Notes to the accounts for 2022

Amounts in NOK thousands

Note 8 - Share capital and shareholders information

Share capital:

	Number of shares	Face value	Book value
Ordinary Shares	30 000	1	30

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Scandza AS	30 000	100 %	100 %

Bonaventura Nordic AS is included in the group accounts of Jordanes Investments AS.

The group accounts can be obtained by contacting Jordanes Investment AS in Henrik Ibsensgt 60C, Oslo, Norway.

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Jon Thomas Warset

Underskriver

På vegne av: Bonaventura Sales AS

Serienummer: 9578-5999-4-1060678

IP: 217.173.xxx.xxx

2023-06-30 08:42:45 UTC



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Enterprise 935 174 627 MVA

To the General Meeting of Bonaventura Nordic AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Bonaventura Nordic AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow 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 and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

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

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

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

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

Offices in:

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Statustautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

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Responsibilities of Management for the Financial Statements

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

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

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:

- 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.

Oslo, 03 July 2023
KPMG AS

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Jørgen Hermansen
State Authorised Public Accountant
(This document is signed electronically)

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Jørgen Hermansen

Statsautorisert revisor

Serienummer: 9578-5997-4-22602

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2023-07-03 13:38:06 UTC



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Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.04.2016	Vår dato 21.04.2016
Telefon 22078139	Deres referanse Torine Brynjulfsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS
Postboks 478
1411 KOLBOTN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres e-post av 19. april 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Det Lille Sørlandsbryggeriet AS org.nr. 915 591 523
Agardh 328 AS (endrer navn til Smarte Nytelser AS) org.nr. 916 755 864

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper 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.

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

Bakgrunn

Selskapene inngår i Provender Holdings AS konsernet. Selskapene er nye i konsernet. Alle de øvrige selskapene har tidligere fått dispensasjon til å benytte engelsk språk. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Av hensyn til konsolidering er det behov for et annet språk enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet. 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:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene inngår i et konsern som eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at konsernet driver virksomhet i en internasjonal bransje der alle sentrale 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

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