



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 913 062 612
Organisasjonsform: Aksjeselskap
Foretaksnavn: NEC ONCOIMMUNITY AS
Forretningsadresse: Ullernchausséen 64
0379 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2022 - 31.03.2023

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: Richard Stratford
Dato for fastsettelse av årsregnskapet: 30.06.2023

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, 04.09.2024



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	3 223 110	2 386 905
Other income	2	23 236 411	9 223 417
Sum inntekter		26 459 521	11 610 322
Kostnader			
Personnel costs	3	24 578 410	19 901 681
Depreciations	4	1 982 306	109 478
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other operating costs	3	36 495 510	15 977 664
Sum kostnader		63 056 226	35 988 822
Driftsresultat		-36 596 705	-24 378 500
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		904 750	
Annen renteinntekt		36 155	298
Other financial income		1 664 454	972 911
Sum finansinntekter		2 605 359	973 209
Annen rentekostnad		28 956	49 231
Other financial expenses		2 373 779	770 065
Sum finanskostnader		2 402 734	819 296
Netto finans		202 625	153 913
Ordinært resultat før skattekostnad		-36 394 081	-24 224 587
Income tax expense			
Ordinært resultat etter skattekostnad		-36 394 081	-24 224 587
Årsresultat		-36 394 081	-24 224 587
Årsresultat etter minoritetsinteresser		-36 394 081	-24 224 587
Totalresultat		-36 394 081	-24 224 587



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Overføringer og disponeringer			
Udekket tap		-36 394 081	-24 224 587
Sum overføringer og disponeringer	6	-36 394 081	-24 224 587



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Patents	4	7 485 333	9 356 673
Sum immaterielle eiendeler		7 485 333	9 356 673
Varige driftsmidler			
Equipment and fixed assets	4	260 471	141 329
Sum varige driftsmidler	4	260 471	141 329
Sum anleggsmidler		7 745 805	9 498 002
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		1 216 191	1 088 294
Other short-term receivables		10 529 146	11 274 548
Capital deposit NEC Capital UK	1	48 904 643	
Sum fordringer	1	60 649 980	12 362 843
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	4 649 757	110 442 320
Sum bankinnskudd, kontanter og lignende		4 649 757	110 442 320
Sum omløpsmidler		65 299 737	122 805 163
SUM EIENDELER		73 045 541	132 303 165
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	351 802	283 696
Beholdning av egne aksjer	8		99 999 893



Balanse

Beløp i: NOK	Note	2023	2022
Overkurs	6	60 307 745	
Sum innskutt egenkapital		60 659 547	100 283 589
Opptjent egenkapital			
Udekket tap			3 229 961
Sum opptjent egenkapital			-3 229 961
Sum egenkapital	6	60 659 547	97 053 628
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		2 929 541	2 649 829
Public duties payable		819 251	788 063
Other current liabilities		8 637 202	31 811 645
Sum kortsiktig gjeld		12 385 994	35 249 537
Sum gjeld		12 385 994	35 249 537
SUM EGENKAPITAL OG GJELD		73 045 541	132 303 165



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2023 734272

Enheten

Organisasjonsnummer: 913 062 612
Organisasjonsform: Aksjeselskap
Foretaksnavn: NEC ONCOIMMUNITY AS
Forretningsadresse: Ullernchausséen 64
0379 OSLO

Regnskapsår

Årsregnskapets periode: 01.04.2022 - 31.03.2023

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: Richard Stratford
Dato for fastsettelse av årsregnskapet: 30.06.2023

Grunnlag for avgivelse

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, 14.10.2023



Organisasjonsnr: 913 062 612
NEC ONCOIMMUNITY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	3 223 110	2 386 905
Other income	2	23 236 411	9 223 417
Sum inntekter		26 459 521	11 610 322
Kostnader			
Personnel costs	3	24 578 410	19 901 681
Depreciations	4	1 982 306	109 478
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4		
Other operating costs	3	36 495 510	15 977 664
Sum kostnader		63 056 226	35 988 822
Driftsresultat		-36 596 705	-24 378 500
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		904 750	
Annen renteinntekt		36 155	298
Other financial income		1 664 454	972 911
Sum finansinntekter		2 605 359	973 209
Annen rentekostnad		28 956	49 231
Other financial expenses		2 373 779	770 065
Sum finanskostnader		2 402 734	819 296
Netto finans		202 625	153 913
Ordinært resultat før skattekostnad		-36 394 081	-24 224 587
Income tax expense			
Ordinært resultat etter skattekostnad		-36 394 081	-24 224 587
Årsresultat		-36 394 081	-24 224 587
Årsresultat etter minoritetsinteresser		-36 394 081	-24 224 587
Totalresultat		-36 394 081	-24 224 587
Overføringer og disponeringer			
Udekket tap		-36 394 081	-24 224 587
Sum overføringer og disponeringer	6	-36 394 081	-24 224 587





Organisasjonsnr: 913 062 612
NEC ONCOIMMUNITY AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Patents 4 7 485 333 9 356 673
Sum immaterielle eiendeler 7 485 333 9 356 673

Varige driftsmidler

Equipment and fixed assets 4 260 471 141 329
Sum varige driftsmidler 4 260 471 141 329

Sum anleggsmidler 7 745 805 9 498 002

Omløpsmidler

Varer

Fordringer

Accounts receivables 1 216 191 1 088 294
Other short-term receivables 10 529 146 11 274 548
Capital deposit NEC
Capital UK 1 48 904 643
Sum fordringer 1 60 649 980 12 362 843

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 7 4 649 757 110 442 320
Sum bankinnskudd, kontanter og lignende 4 649 757 110 442 320

Sum omløpsmidler 65 299 737 122 805 163

SUM EIENDELER 73 045 541 132 303 165

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6, 8 351 802 283 696
Beholdning av egne aksjer 8 99 999 893
Overkurs 6 60 307 745
Sum innskutt egenkapital 60 659 547 100 283 589

Opptjent egenkapital

Udekket tap 3 229 961
Sum opptjent egenkapital -3 229 961

Sum egenkapital 6 60 659 547 97 053 628



Sum langsiktig gjeld	0	0
Kortsiktig gjeld		
Leverandørgjeld	2 929 541	2 649 829
Public duties payable	819 251	788 063
Other current liabilities	8 637 202	31 811 645
Sum kortsiktig gjeld	12 385 994	35 249 537
Sum gjeld	12 385 994	35 249 537
SUM EGENKAPITAL OG GJELD	73 045 541	132 303 165



Organisasjonsnr: 913 062 612
NEC ONCOIMMUNITY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
16.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Annual report 2022/2023

NEC Oncoimmunity AS

Income statement
Balance sheet
Notes to the financial statement

Org.number.:913 062 612



Income statement			
Nec Oncoimmunity AS			
Operating income and expences	Note	01.04.22 -31.03.23	01.04.21 -31.03.22
Revenue	1	3 223 110	2 386 905
Other income	2	23 236 411	9 223 417
Total income		26 459 521	11 610 322
Personnel costs	3	24 578 410	19 901 681
Depreciations	4	1 982 306	109 478
Other operating costs	3	36 495 510	15 977 664
Total operating costs		63 056 226	35 988 822
Operating profit		-36 596 705	-24 378 500
Financial income and expenses			
Interest income from group companies		904 750	0
Other interest income		36 155	298
Other financial income		1 664 454	972 911
Other interest expenses		28 956	49 231
Other financial expenses		2 373 779	770 065
Net financial items		202 625	153 913
Net profit before tax		-36 394 081	-24 224 587
Income tax expense		0	0
Net profit or loss		-36 394 081	-24 224 587
Transfers and allocations			
Losses brought forward		36 394 081	24 224 587
Total transfers and allocations	6	-36 394 081	-24 224 587

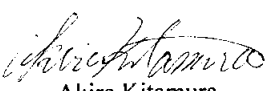
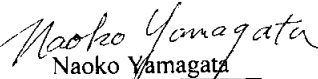
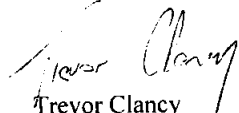
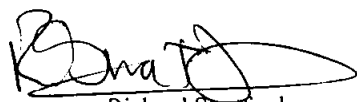



Balance sheet			
Nec Oncoimmunity AS			
Assets	Note	31.03.2023	31.03.2022
Non-current assets			
Patents	4	7 485 333	9 356 673
Total intangible assets		7 485 333	9 356 673
Tangible fixed assets			
Equipment and fixed assets	4	260 471	141 329
Total tangible fixed assets	4	260 471	141 329
Total non-current assets		7 745 805	9 498 002
Current assets			
Short term receivables			
Accounts receivables		1 216 191	1 088 294
Other short-term receivables		10 529 146	11 274 548
Capital deposit NEC Capital UK	1	48 904 643	0
Total short term receivables	1	60 649 980	12 362 843
Cash and cash equivalents	7	4 649 757	110 442 320
Total current assets		65 299 737	122 805 163
Total assets		73 045 541	132 303 165



Balance sheet			
Nec Oncoimmunity AS			
	Note	31.03.2023	31.03.2022
Equity and liabilities			
Paid in equity			
Share capital	6, 8	351 802	283 696
Capital increase not registered	8	0	99 999 893
Share premium reserve	6	60 307 745	0
Total paid in equity		60 659 547	100 283 589
Retained earnings			
Uncovered loss		0	-3 229 961
Total retained earnings		0	-3 229 961
Total equity	6	60 659 547	97 053 628
Liabilities			
Current liabilities			
Trade payables		2 929 541	2 649 829
Public duties payable		819 251	788 063
Other current liabilities		8 637 202	31 811 645
Total current liabilities		12 385 994	35 249 537
Total liabilities		12 385 994	35 249 537
Total equity and liabilities		73 045 541	132 303 165

Oslo, 23.06.2023

 Akira Kitamura chairman of the board	 Naoko Yamagata member of the board	 Trevor Clancy member of the board
 Richard Stratford member of the board/General Manager	 Jürgen Wilhelm Quittek member of the board	

Nec Oncoimmunity AS Page 4



Nec Oncoimmunity AS

Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and NRS 8 - Good accounting practice for small companies.

NEC Oncoimmunity AS is included in the consolidated financial statement of NEC Corporation. The financial statement can be downloaded from the following web address:
<https://www.nec.com/en/global/ir/library/annual/index.html>

Foreign currency

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

Operating revenues

Income from services are recognised as revenues as they are delivered. Grants are recognised and classified as other operating revenues as they are earned.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Property, plant and equipment are recognized in the balance sheet at its cost of acquisition and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of decrease in value which is expected not to be temporary. The recoverable amount is the higher of the realisable value less cost to sell and the value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present. Purchased intangible assets are recognized in the balance sheet at its cost of acquisition and depreciated over the asset's expected economic lifetime

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that are related to inventory. Current assets are valued at the lower of acquisition cost and and recoverable amount.

Receivables

Receivables from customers and other receivables are recognized at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.



Nec Oncoimmunity AS

Note 1 Related party transactions

In 2022/2023, NEC Oncoimmunity AS had revenue from NEC Corporation for deliveries of services and research of NOK 3 208 442.

NEC Corporation and other NEC subsidiaries invoiced NEC Oncoimmunity AS NOK 1 656 211 in 2022/2023, mainly related to consultancy services and analysis work related to projects.

As of 31.03.2023, NEC Oncoimmunity AS have NOK 904 410 in net short term receivables against NEC Corporation.

Inter-company capital deposit with NEC Capital UK as of 31.03.2023 amounts to NOK 48 904 643

Note 2 Grants

NEC Oncoimmunity AS has recognized the following grants as other income in the financial statement for 2022/2023:

Grants from	2022/2023	2021/2022
NRC - Norges Forskningsråd	1 255 250	4 473 417
SkatteFUNN	4 750 000	4 750 000
CEPI (The Coalition for Epidemic Preparedness Innovations)	17 231 161	0
Total grants	23 236 411	9 223 417

CEPI has prepaid grants of 443 793, recognized in other current liabilities in the balance sheet. CEPI has committed to contribute with grants also for the next financial year.

Note 3 Salary costs and benefits

Salary costs	2022/2023	2021/2022
Salaries	21 352 816	17 406 136
Employment tax	2 287 346	2 020 873
Pension costs	271 336	276 569
Other benefits	666 913	198 103
Total	24 578 410	19 901 681

In 2022/2023 the company employed 18 full time employees.

NEC Oncoimmunity entered in to bonus agreements with five employees in March 2023. The agreements replaces the previously active long term incentive program. In accordance with NRS 8, no provision are made for the liability in the programme.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.



Nec Oncoimmunity AS

Note 4 Non-current assets

	Patents and licenses	Plant and machinery	Office machines	Total
Purchase cost as of 01.04.2022	9 356 673	361 330	474 679	10 192 682
Additions		23 946	200 667	224 613
Acquisition cost 31.03.2023	9 356 673	385 276	675 346	10 417 295
Accumulated depreciation 31.03.2023	1 871 340	315 930	484 221	2 671 491
Depreciation and down-writes as of 31.03.21	1 871 340	315 930	484 221	2 671 491
Net book value 31.03.2023	7 485 333	69 346	191 125	7 745 804
This year's ordinary depreciations	1 871 340	50 726	60 240	1 982 306
Assessed economic life	Up to 10 years	Up to 5 years	Up to 3 years	
Depreciation method	Linearly	Linearly	Linearly	

The company has acquired ownership rights to several patent families that cover the use of a salmonella-based delivery system to deliver DNA vaccines. These patents cover the delivery of plasmid DNA encoding both cancer neoantigens and pathogenic targets for the development of both prophylactic and therapeutic vaccines. The patents acquired are recognized in the financial statement as an intangible asset.



Nec Oncoimmunity AS

Note 5 Tax

Tax expense	2022/2023	2021/2022
Recognized tax on ordinary profit/loss:		
Payable tax	0	0
Too much/little allocated previous years	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary result before tax	-36 394 081	-24 224 587
Permanent differences	-4 750 000	-4 750 000
Taxable income	-41 144 081	-28 974 587
Payable tax in the balance sheet:		
Current taxes payable	0	0
Total payable tax in the balance sheet	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	31.03.2023	31.03.2022
Tangible assets	95 990	-231 056
Other temporary differences	-1 000 000	-1 000 000
Total temporary differences	-904 010	-1 231 056
Accumulated loss to be brought forward	-158 021 768	-116 671 272
Temporary differences not recognised as deferred tax assets	158 925 778	117 902 328
Recognised deferred tax assets	0	0

Deferred tax assets have not been recognized as there is uncertainty about the company's ability to generate taxable profits in the future.



Nec Oncoimmunity AS

Note 6 Equity

	Share capital	Share premium reserve	Uncovered loss	Capital increase not registered	Total equity
As at 31.03.2022	283 696	0	-3 229 961	99 999 893	97 053 628
Registration of Capital increase	68 106	99 931 787	0	-99 999 893	0
Transferred from Share Premium		-39 624 042	39 624 042		0
Net loss			-36 394 081		-36 394 081
As at 31.03.2023	351 802	60 307 745	0	0	60 659 547

Note 7 Cash and cash equivalents

Deposits to cover withheld employee taxes are restricted from other uses and amounts to NOK 573 890 of 31.03.2023.

Note 8 Shareholders

The share capital in Nec Oncoimmunity AS as of 31.03 consists of the following share classes:

	Total	Face value	Entered
Ordinary shares	3 401 145	0,1	340 115
B-shares	116 867	0,1	11 687
Total	3 518 012		351 801

Ownership structure

The largest shareholders in % at year end:

	Ordinary	B-shares	Total	Owner interest	Share of votes
NEC Corporation	3 401 145	116 867	3 518 012	100,0	100,0

Stratford Holdings AS and TJC Holdings AS sold their B-shares to NEC Corporation in March 2023. The B-shares have equal rights as ordinary shares for dividends, but no voting rights. The above table includes the increase in share capital of NOK 68 105,90, registered in 2022/2023.

Note 9 Going concern

The financial statements of NEC Oncoimmunity AS are prepared under the assumption that the company will continue as a going concern and the board of directors confirms that this assessment is appropriate.



KPMG AS
Serkedalsveien 6
P.O. Box 7000 Majorstuen
N-0306 Oslo

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of NEC Oncoimunity AS

Independent Auditor's Report

Opinion

We have audited the financial statements of NEC Oncoimunity AS (the Company), which comprise the balance sheet as at 31 March 2023, 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 March 2023, 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 and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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.

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Statsautor sette revisorer - medlemmer av Den norske Revisorforening

Offices in:

Oslo	Everum	Mo Rana	Tromsø
Alesund	Finnesnes	Moje	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Knarvik	Stord	Åsund
Drammen	Kristiansand	Steinmo	



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, 27. June 2023
KPMG AS

John Thomas Sørhaug
State Authorised Public Accountant



Skatteetaten

Vår dato
09.07.2020

Din/Deres dato
01.07.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR380391652

Telefon
32212250

Org.nr
974761076

Vår referanse
2020/5617063

Postadresse
Postboks 9200 Grønland
0134 OSLO

NEC ONCOIMMUNITY AS
Ullernchausséen 64
0379 OSLO

Att. Hans Kristian Gjerstad

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for NEC Oncoimmunity, org.nr. 913 062 612

Vi viser til deres brev av 1. juli 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for NEC Oncoimmunity AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering NEC Oncoimmunity AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet.

Bakgrunn

NEC Oncoimmunity AS er eid av utenlandske og norske profesjonelle aktører. Selskapet driver virksomhet knyttet til forskning og utvikling innen medisinsk software. Engelsk er selskapets arbeidsspråk. Selskapet har bedriftskunder og kommunikasjon foregår på engelsk. Flere av styremedlemmene i selskapet er utenlandske.

Skattekontorets 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 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 skattekontorets 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 skattekontoret lagt særlig vekt på at selskapet har norske og utenlandske profesjonelle eiere. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.