



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 931 041 703  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: INFRASTRUCTURE NORDICS III PARENT AS  
Forretningsadresse: c/o STACK Infrastructure Norway AS  
Ulvenveien 82E  
0581 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Camilla Stikbakke Hårberg  
Dato for fastsettelse av årsregnskapet: 22.04.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 13.05.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Nedskrivning av varige driftsmidler og immaterielle eiendeler		6 750 000	
Other expenses	3	216 000	1 000
<b>Sum kostnader</b>		<b>6 966 000</b>	<b>1 000</b>
<b>Driftsresultat</b>		<b>-6 966 000</b>	<b>-1 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		56 000	2 000
<b>Sum finansinntekter</b>		<b>56 000</b>	<b>2 000</b>
Rentekostnad til foretak i samme konsern	4	152 000	36 000
Other financial expenses		32 000	
<b>Sum finanskostnader</b>		<b>185 000</b>	<b>36 000</b>
<b>Netto finans</b>		<b>-128 000</b>	<b>-34 000</b>
<b>Resultat før skattekostnad</b>		<b>-7 095 000</b>	<b>-35 000</b>
Income tax expense	6		
<b>Årsresultat</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Totalresultat</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-7 095 000	-35 000
<b>Sum overføringer og disponeringer</b>		<b>-7 095 000</b>	<b>-35 000</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Buildings and land	5		3 000 000
<b>Sum varige driftsmidler</b>			<b>3 000 000</b>
<b>Sum anleggsmidler</b>		<b>0</b>	<b>3 000 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Konsernfordringer	4, 7	34 000	24 000
<b>Sum fordringer</b>		<b>34 000</b>	<b>24 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7, 8	3 875 000	2 933 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>3 875 000</b>	<b>2 933 000</b>
<b>Sum omløpsmidler</b>		<b>3 909 000</b>	<b>2 958 000</b>
<b>SUM EIENDELER</b>		<b>3 909 000</b>	<b>5 958 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital		30 000	30 000
Annen innskutt egenkapital		-6 000	-6 000
<b>Sum innskutt egenkapital</b>		<b>24 000</b>	<b>24 000</b>
<b>Opptjent egenkapital</b>			
Udekket tap		7 129 000	35 000



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Sum opptjent egenkapital</b>		<b>-7 129 000</b>	<b>-35 000</b>
<b>Sum egenkapital</b>		<b>-7 105 000</b>	<b>-10 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	4, 7	10 918 000	5 968 000
<b>Sum annen langsiktig gjeld</b>		<b>10 918 000</b>	<b>5 968 000</b>
<b>Sum langsiktig gjeld</b>		<b>10 918 000</b>	<b>5 968 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	7	2 000	
Kortsiktig konserngjeld	7	89 000	
Other current liabilities	7	6 000	
<b>Sum kortsiktig gjeld</b>		<b>96 000</b>	
<b>Sum gjeld</b>		<b>11 014 000</b>	<b>5 968 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 909 000</b>	<b>5 958 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 391406

#### Enheten

Organisasjonsnummer: 931 041 703  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: INFRASTRUCTURE NORDICS III PARENT AS  
Forretningsadresse: c/o STACK Infrastructure Norway AS  
Ulvenveien 82E  
0581 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Camilla Stikbakke Hårberg  
Dato for fastsettelse av årsregnskapet: 22.04.2025

#### Revisjon

Selskapet har besluttet at årsregnskapet ikke skal revideres: Ja  
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 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

*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, 12.05.2025

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



Organisasjonsnr: 931 041 703  
INFRASTRUCTURE NORDICS III PARENT  
AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Nedskrivning av varige driftsmidler og immaterielle eiendeler		6 750 000	
Other expenses	3	216 000	1 000
<b>Sum kostnader</b>		<b>6 966 000</b>	<b>1 000</b>
<b>Driftsresultat</b>		<b>-6 966 000</b>	<b>-1 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		56 000	2 000
<b>Sum finansinntekter</b>		<b>56 000</b>	<b>2 000</b>
Rentekostnad til foretak i samme konsern	4	152 000	36 000
Other financial expenses		32 000	
<b>Sum finanskostnader</b>		<b>185 000</b>	<b>36 000</b>
<b>Netto finans</b>		<b>-128 000</b>	<b>-34 000</b>
<b>Resultat før skattekostnad</b>		<b>-7 095 000</b>	<b>-35 000</b>
Income tax expense	6		
<b>Årsresultat</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Totalresultat</b>		<b>-7 095 000</b>	<b>-35 000</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-7 095 000	-35 000
<b>Sum overføringer og disponeringer</b>		<b>-7 095 000</b>	<b>-35 000</b>



Organisasjonsnr: 931 041 703  
INFRASTRUCTURE NORDICS III PARENT  
AS

## BALANSE

**Beløp i: NOK** **Note** **2024** **2023**

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

Varige driftsmidler			
Buildings and land	5		3 000 000
Sum varige driftsmidler			3 000 000
Sum anleggsmidler		0	3 000 000

#### Omløpsmidler Varer

Fordringer			
Konsernfordringer	4, 7	34 000	24 000
Sum fordringer		34 000	24 000

Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7, 8	3 875 000	2 933 000
Sum bankinnskudd, kontanter og lignende		3 875 000	2 933 000

Sum omløpsmidler		3 909 000	2 958 000
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<b>SUM EIENDELER</b>		<b>3 909 000</b>	<b>5 958 000</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

Innskutt egenkapital			
Share capital		30 000	30 000
Annen innskutt egenkapital		-6 000	-6 000
Sum innskutt egenkapital		24 000	24 000

Opptjent egenkapital			
Udekket tap		7 129 000	35 000
Sum opptjent egenkapital		-7 129 000	-35 000

Sum egenkapital		-7 105 000	-10 000
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#### Gjeld

Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	4, 7	10 918 000	5 968 000
Sum annen langsiktig gjeld		10 918 000	5 968 000



<b>Sum langsiktig gjeld</b>		<b>10 918 000</b>	<b>5 968 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	7	2 000	
Kortsiktig konserngjeld	7	89 000	
Other current liabilities	7	6 000	
<b>Sum kortsiktig gjeld</b>		<b>96 000</b>	
<b>Sum gjeld</b>		<b>11 014 000</b>	<b>5 968 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 909 000</b>	<b>5 958 000</b>



Organisasjonsnr: 931 041 703  
INFRASTRUCTURE NORDICS III PARENT  
AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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<b>Revenue statement</b>			
<b>Infrastructure Nordics III Parent AS</b>			
<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Amounts in NOK '000.			
Impairment loss		6 750	0
Other expenses	3	216	1
<b>Total expenses</b>		<b>6 966</b>	<b>1</b>
<b>Operating profit</b>		<b>-6 966</b>	<b>-1</b>
<b>Financial income and expenses</b>			
Other interest income		56	2
Interest expense to group companies	4	152	36
Other financial expenses		32	0
<b>Net financial items</b>		<b>-128</b>	<b>-34</b>
Net profit before tax		-7 095	-35
Income tax expense	6	0	0
<b>Net profit or loss</b>		<b>-7 095</b>	<b>-35</b>
<b>Statement of comprehensive income/(loss)</b>			
<b>Other comprehensive income</b>		<b>0</b>	<b>0</b>
<b>Total other comprehensive income</b>		<b>-7 095</b>	<b>-35</b>
<b>Attributable to</b>			
Loss brought forward		7 095	35
<b>Total</b>		<b>-7 095</b>	<b>-35</b>
<b>Infrastructure Nordics III Parent AS</b>			<b>Side 1</b>



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<b>Balance sheet</b>			
<b>Infrastructure Nordics III Parent AS</b>			
Amounts in NOK '000.			
<b>Assets</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Non-current assets</b>			
<b>Property, plant and equipment</b>			
Buildings and land	5	0	3 000
<b>Total property, plant and equipment</b>		<u>0</u>	<u>3 000</u>
<b>Total non-current assets</b>		<u>0</u>	<u>3 000</u>
<b>Current assets</b>			
<b>Debtors</b>			
Receivables from group companies	4, 7	34	24
<b>Total receivables</b>		<u>34</u>	<u>24</u>
<b>Current assets</b>			
Cash and cash equivalents	7, 8	3 875	2 933
<b>Total current assets</b>		<u>3 909</u>	<u>2 958</u>
<b>Total assets</b>		<u>3 909</u>	<u>5 958</u>

Infrastructure Nordics III Parent AS

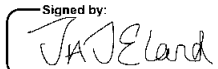
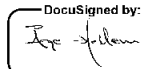
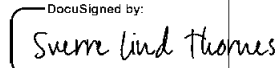
Page 2



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<b>Balance sheet</b>			
<b>Infrastructure Nordics III Parent AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital		30	30
Other paid-up equity		-6	-6
<b>Total paid-up equity</b>		<u>24</u>	<u>24</u>
<b>Retained earnings</b>			
Uncovered loss		-7 129	-35
<b>Total retained earnings</b>		<u>-7 129</u>	<u>-35</u>
<b>Total equity</b>		<u>-7 105</u>	<u>-10</u>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Non-current liabilities to group companies	4, 7	<u>10 918</u>	<u>5 968</u>
<b>Total non-current liabilities</b>		<u>10 918</u>	<u>5 968</u>
<b>Current liabilities</b>			
Trade payables	7	2	0
Liabilities to group companies	7	89	0
Other current liabilities	7	6	0
<b>Total current liabilities</b>		<u>96</u>	<u>0</u>
<b>Total liabilities</b>		<u>11 014</u>	<u>5 968</u>
<b>Total equity and liabilities</b>		<u>3 909</u>	<u>5 958</u>

Oslo, 22 April 2025  
The board of Infrastructure Nordics III Parent AS

<small>Signed by:</small>  <small>CD45930E28647F</small> John Andrew Jackson Eland Member of the board	<small>DocuSigned by:</small>  <small>01E2BF322DA149E...</small> Åge Hellem Chairman of the board	<small>DocuSigned by:</small>  <small>A464E043AA04459...</small> Sverre Lind Thornes Member of the board
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**Infrastructure Nordics III Parent AS** **Page 3**



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## Statement of cash flow

Amounts in NOK '000.	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit before income tax		- 7 095	- 35
Adjusted for:			
Financial activities		96	- 2
Change in trade and other receivables		- 10	- 24
Change in trade and other payables		96	- 6
<b>Net cash from operating activities</b>		<b>- 6 912</b>	<b>- 66</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	5	3 000	- 3 000
Interest received		56	2
<b>Net cash from investing activities</b>		<b>3 056</b>	<b>- 2 998</b>
<b>Cash flows from financing activities</b>			
Net shareholder loan	4	4 949	5 968
Interest paid		- 152	0
Foundation		0	30
<b>Net cash from financing activities</b>		<b>4 797</b>	<b>5 998</b>
<b>Net change in cash and cash equivalents</b>			
Carried forward cash and cash equivalents		2 933	0
<b>Cash and cash equivalents on closing date</b>	8	<b>3 875</b>	<b>2 933</b>
Of which restricted cash and cash equivalents	8	0	0



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## Statement of changes in equity

Amounts in NOK '000.

	Share capital	Share premium reserve	Retained earnings	Total equity
<b>Balance at 1 January 2024</b>	<b>30</b>	<b>- 6</b>	<b>- 35</b>	<b>- 10</b>
Profit/(loss) for the period	0	0	- 7 095	- 7 095
	<b>0</b>	<b>0</b>	<b>- 7 129</b>	<b>- 7 095</b>
<b>Balance at 31 December 2024</b>	<b>30</b>	<b>- 6</b>	<b>- 7 129</b>	<b>- 7 105</b>
<b>Balance at 1 January 2023</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Foundation	30	- 6	0	24
Profit/(loss) for the period	0	0	- 35	- 35
	<b>30</b>	<b>- 6</b>	<b>- 35</b>	<b>- 10</b>
<b>Balance at 31 December 2023</b>	<b>30</b>	<b>- 6</b>	<b>- 35</b>	<b>- 10</b>



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## Notes to the Financial Statement

### Note 1 General information

Infrastructure Nordic III Parent AS ("the Company") is a Norwegian private limited liability company incorporated on 1 March 2023 and regulated by the Norwegian Private Limited Liability Companies Act and supplementing Norwegian laws and regulations. The Company is registered in the Norwegian Companies Registry with company registration number 931 041 703, its registered business address is Ulvenveien 82E, 0581 Oslo, Norway. The Company is structured as a holding company.

The company accounts have been prepared in accordance with the Accounting Act § 3-9 and Regulations on simplified application of international accounting standards laid down by the Ministry of Finance on 07 February 2022. This mainly means that recognition and measurement follow international accounting standards (IFRS) and presentation and note information are in accordance with Norwegian accounting law and good accounting practice.

The financial statements of Infrastructure Nordic III Parent AS for the year ended 31 December 2024 were authorised for issue by the Board of Directors on 22 April 2025. The financial statements will be approved by the shareholders meeting on 22 April 2025. The financial statements are presented in thousand Norwegian Kroner (NOK '000).

The financial statements have been prepared on a going concern basis.



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## Notes to the Financial Statement

### Note 2 Summary of significant accounting principles

#### Classification and valuation of balance sheet items

Assets intended for long-term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Receivables are classified as current assets if they are recoverable within one year after the transaction date. Similar criteria apply to liabilities.

Current assets are valued at the lower of purchase cost and net realisable value. Short term liabilities are reflected in the balance sheet at nominal value on the establishment date.

The financial statements of Infrastructure Nordic III Parent AS for the year ended 31 December 2024 were authorised for issue by the Board of Directors on 22 April 2025. The financial statements will be approved by the shareholders meeting on 22 April 2025. The financial statements are presented in thousand Norwegian Kroner (NOK '000).

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Losses on receivables are presented as operating expenses.

#### Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand and deposits held at call with banks.

#### Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective interest method. Any differences between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the duration of the borrowings.

#### Foreign currencies

Monetary items in foreign currencies are translated at the exchange rate on the balance sheet date.

#### Tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22% on the basis of the temporary differences which exist between accounting and tax values, and any carry forward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. Deferred tax and tax benefits which may be shown in the balance sheet are presented on a net basis. The Company capitalises the deferred tax asset.

#### Property, plant and equipment

Fixed assets are reflected in the balance sheet, initially measured at cost, and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date. Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement for the period.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement for the period.

The asset is depreciated separately and the depreciation periods starts when the project is ended and assets received.



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## **Cash Flow Statement**

The Cash Flow Statement is prepared using the indirect method. Cash available includes petty cash, deposits on bank accounts and other short term placements which can be transformed to cash within a short time.

## **Financial risk management**

### ***(i) Credit risk***

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to loans to related parties, including outstanding receivables and committed transactions. Management assesses the credit quality of the related parties, taking into account its financial position, past experience and other factors. Given the customers dependability of the services provided by the Company, there is a low collection risk, demonstrated through immaterial overdue accounts receivable at year end. Credit risk related to bank insolvency is closely monitored.

### ***(ii) Financial instruments***

Regular purchases and sales of financial assets are recognised on the transaction date and financial liabilities are recognised at the settlement date. On initial recognition of a financial asset or liability, it is measured at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.

Financial assets are derecognised when the contractual rights to cash flows from the financial asset expire or when the group transfers the financial asset in a transaction where all or virtually all risk and opportunities for profit related to ownership of the asset are transferred. Financial liabilities are derecognised from the balance sheet when they have ceased to apply – in other words, when the obligation specified in the contract is fulfilled, cancelled or expired.

The group classifies financial instruments in the categories at fair value through profit and loss and at amortised cost. The classification depends on the purpose the instrument, and the group assesses the classification of financial instruments on their acquisition.

### ***(iii) Liquidity risk***

The Group's finance department monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs, while maintaining sufficient headroom at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. This is presented as Shareholder loan in the balance sheet.



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**Note 3 - Payroll expenses, number of employees, remunerations, loans to employees, etc.**  
*Amounts in NOK '000.*

The company had no employees in 2024 and therefore has not established pension arrangements.

Key management personnel are defined as directors of the board and the CEO. The directors of the board did not receive any remuneration during 2024.

Neither the CEO, nor the chairman of the board or any other individual related parties have received loans during 2024.

**Note 4 - Related party disclosure**  
*Amounts in NOK '000.*

The Company is controlled by Infrastructure Nordics III, S.å r.l.

The following transactions were carried out with related parties:

<b>Interest paid to group companies</b>	<b>2024</b>	<b>2023</b>
Infrastructure Nordics III, S.å r.l.	152	36
<b>Total</b>	<b>152</b>	<b>36</b>
<b>Trade debtors</b>	<b>2024</b>	<b>2023</b>
Infrastructure Nordics III, S.å r.l.	34	24
<b>Total</b>	<b>34</b>	<b>24</b>
<b>Other long term liabilities</b>	<b>2024</b>	<b>2023</b>
Infrastructure Nordics III, S.å r.l.	10 918	5 968
<b>Total</b>	<b>10 918</b>	<b>5 968</b>
<b>Other short term liabilities</b>	<b>2024</b>	<b>2023</b>
Infrastructure Nordics III, S.å r.l.	89	0
<b>Total</b>	<b>89</b>	<b>0</b>

Other long term liabilities to Infrastructure Nordics III, S.å r.l is interest bearing (2%) and is unsecured intra-group loan with no set repayment date.

**Note 5 - Property, plant and equipment**

*Amounts in NOK '000*

	<b>Land</b>
<b>As at 1 January 2024</b>	
Accumulated cost	3 000
<b>Net book value</b>	<b>3 000</b>
<b>Year ended 31 December 2024</b>	
Opening net book value	3 000
Additions	3 750
Write downs	- 6 750
<b>Closing net book value</b>	<b>0</b>
<b>As at 31 December 2024</b>	
Accumulated cost	6 750
Accumulated depreciation and write downs	- 6 750
<b>Net book value</b>	<b>0</b>



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	<b>Land</b>
<i>Amounts in NOK '000</i>	
<b>As at 1 January 2023</b>	
Accumulated cost	0
Accumulated depreciation	0
<b>Net book value</b>	<b>0</b>
<b>Year ended 31 December 2023</b>	
Opening net book value	0
Additions	3 000
<b>Closing net book value</b>	<b>3 000</b>
<b>As at 31 December 2023</b>	
Accumulated cost	3 000
Accumulated depreciation and write downs	0
<b>Net book value</b>	<b>3 000</b>

Depreciation plan None  
Expected useful life

#### Note 6 - Income tax

<i>Amounts in NOK '000.</i>	<b>2024</b>	<b>2023</b>
Tax payable	0	0
Change in deferred tax	0	0
<b>Income tax expense</b>	<b>0</b>	<b>0</b>
<b>Basis for tax payable</b>		
Profit before income tax	- 7 095	- 35
Permanent differences	0	- 6
Change in temporary differences	0	0
Change in tax losses carry forward	7 095	40
<b>Basis for tax payable</b>	<b>0</b>	<b>0</b>
<b>Tax rate for calculation of tax payable</b>	<b>22 %</b>	<b>22 %</b>
<b>Calculated tax payable</b>	<b>0</b>	<b>0</b>
Tax loss carry forward	- 7 135	- 40
<b>Basis for deferred tax asset in the balance sheet</b>	<b>- 7 135</b>	<b>- 40</b>
<b>Tax rate for calculation of deferred tax / deferred tax asset</b>	<b>22 %</b>	<b>22 %</b>
<b>Net deferred tax positions</b>		
Tax loss carry forward	- 1 570	- 9
<b>Net at 31 December</b>	<b>- 1 570</b>	<b>- 9</b>
<b>Calculation of effective tax rate</b>		
<b>Profit before income tax</b>	<b>- 7 095</b>	<b>- 35</b>
Tax calculated using nominal tax rate	- 1 561	- 8
<b>Income tax expense</b>	<b>- 1 561</b>	<b>- 8</b>
<b>Effective tax rate</b>	<b>22 %</b>	<b>22 %</b>

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the calculation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.



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## Note 7 - Financial instruments

Financial assets represent contractual rights for the Company to receive cash or other financial assets in the future. Financial liabilities correspondingly represent contractual obligations for the Company to make future payments. Financial instruments are included in several accounting lines in the Company's balance sheet and income statement, and are classified in different categories in accordance with their accounting treatment.

At 31 December 2024	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Assets</b>				
Cash and cash equivalents	3 875	0	0	3 875
Other current assets	34	0	0	34
<b>Total financial assets</b>	<b>3 909</b>	<b>0</b>	<b>0</b>	<b>3 909</b>

At 31 December 2023	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Assets</b>				
Cash and cash equivalents	2 933	0	0	2 933
Other current assets	24	0	0	24
<b>Total financial assets</b>	<b>2 933</b>	<b>0</b>	<b>0</b>	<b>2 933</b>

At 31 December 2024	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Liabilities</b>				
Shareholder loan (non-interest bearing)	10 918	0	0	10 918
Trade payables and other current liabilities (non-interest bearing)	8	0	0	8
Other current liabilities (non-interest bearing)	89	0	0	89
<b>Total financial liabilities</b>	<b>11 014</b>	<b>0</b>	<b>0</b>	<b>11 014</b>

At 31 December 2023	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Liabilities</b>				
Shareholder loan (non-interest bearing)	5 968	0	0	5 968
<b>Total financial liabilities</b>	<b>5 968</b>	<b>0</b>	<b>0</b>	<b>5 968</b>

## Note 8 - Bank deposits

Amounts in NOK '000

Bank deposits	2024	2023
Short term cash equivalents	3 875	2 933
<b>Total bank deposits</b>	<b>3 875</b>	<b>2 933</b>



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## Note 9 - Share capital and shareholder information

The share capital of NOK 30 000 consists of 3 000 shares at a par value of NOK 10 each. All shares have equal rights.

Shareholders	No. of shares	Percentage ownership
Infrastructure Nordics III, S.å r.l.	3 000	100 %
<b>Total</b>	<b>3 000</b>	<b>100 %</b>

## Note 10 - Events after balance sheet date

There have been no material events after the balance sheet date that might significantly affect the 2024 financial statements.



Skatteetaten

Vår dato 11.07.2024	Din/Deres dato	Saksbehandler Vibeke Home
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 48123176
Org.nr 974761076	Vår referanse 2024/5314854	Postadresse Postboks 9200 Grønland 0134 OSLO

INFRASTRUCTURE NORDICS III PARENT AS  
Att.Sverre Lind Thornes  
c/o STACK Infrastructure Norway AS, Ulvenveien 82E  
0581 OSLO  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Infrastructure Nordics III Parent AS, org.nr. 931 041 703

Vi viser til deres brev av 26. juni 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Infrastructure Nordics III Parent AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Infrastructure Nordics III Parent 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. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Infrastructure Nordics III Parent AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern.

Selskapet har som formål

«Tilby tjenester knyttet til drift av datasenter for sikker drift av IT-utrustning (IT-housing). Utbygging av nødvendig infrastruktur i et slikt senter, å eie og drive fast eiendom i tilknytning til slik virksomhet, samt deltagelse i andre selskaper med tilsvarende eller lignende virksomhet.»

Selskapet er en del av STACK Nordics-gruppen. Selskapet har engelsk som arbeidsspråk. Selskapet har et utenlandsk styremedlem.

### 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 er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. 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  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*