



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 931 247 298  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SAGAGÅRDEN AS  
Forretningsadresse: Kittelsbuktveien 31  
4836 ARENDAL

### 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: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Marie Falkevik Tungevåg  
Dato for fastsettelse av årsregnskapet: 19.06.2025

### 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, 02.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Avskrivning på varige driftsmidler og immaterielle eiendeler	2	7 000	3 000
Annen driftskostnad	3,4	163 000	10 000
<b>Sum kostnader</b>		<b>170 000</b>	<b>13 000</b>
<b>Driftsresultat</b>		<b>-170 000</b>	<b>-13 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		872 000	283 000
<b>Sum finansinntekter</b>		<b>872 000</b>	<b>283 000</b>
Rentekostnad til foretak i samme konsern	3	2 131 000	385 000
<b>Sum finanskostnader</b>		<b>2 131 000</b>	<b>385 000</b>
<b>Netto finans</b>		<b>-1 259 000</b>	<b>-102 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-1 429 000</b>	<b>-115 000</b>
Skattekostnad på ordinært resultat	5	-314 000	-25 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 115 000</b>	<b>-90 000</b>
<b>Årsresultat</b>	6	<b>-1 115 000</b>	<b>-90 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	6	-1 115 000	-90 000
<b>Sum overføringer og disponeringer</b>		<b>-1 115 000</b>	<b>-90 000</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	340 000	25 000
<b>Sum immaterielle eiendeler</b>		<b>340 000</b>	<b>25 000</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	2	49 821 000	12 544 000
<b>Sum varige driftsmidler</b>		<b>49 821 000</b>	<b>12 544 000</b>
<b>Sum anleggsmidler</b>		<b>50 161 000</b>	<b>12 569 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		60 000	
<b>Sum fordringer</b>		<b>60 000</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	7	42 975 000	22 749 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>42 975 000</b>	<b>22 749 000</b>
<b>Sum omløpsmidler</b>		<b>43 035 000</b>	<b>22 749 000</b>
<b>SUM EIENDELER</b>		<b>93 196 000</b>	<b>35 318 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	8	60 000	60 000
Overkurs	6,8	2 254 000	2 254 000
<b>Sum innskutt egenkapital</b>	6	<b>2 314 000</b>	<b>2 314 000</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	6	-1 205 000	-90 000
<b>Sum opptjent egenkapital</b>		<b>-1 205 000</b>	<b>-90 000</b>
<b>Sum egenkapital</b>		<b>1 109 000</b>	<b>2 224 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	2	82 518 000	30 386 000
<b>Sum annen langsiktig gjeld</b>		<b>82 518 000</b>	<b>30 386 000</b>
<b>Sum langsiktig gjeld</b>		<b>82 518 000</b>	<b>30 386 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		9 569 000	2 708 000
<b>Sum kortsiktig gjeld</b>		<b>9 569 000</b>	<b>2 708 000</b>
<b>Sum gjeld</b>		<b>92 087 000</b>	<b>33 094 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>93 196 000</b>	<b>35 318 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 592032

#### Enheten

Organisasjonsnummer: 931 247 298  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SAGAGÅRDEN AS  
Forretningsadresse: Kittelsbukthveien 31  
4836 ARENDAL

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Morselskap i konsern: Nei

#### Regnskapsregler

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Marie Falkevik Tungevgåg  
Dato for fastsettelse av årsregnskapet: 19.06.2025

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

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Brønnøysundregistrene, 30.06.2025



Organisasjonsnr: 931 247 298  
SAGAGÅRDEN AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Avskrivning på varige driftsmidler og immaterielle eiendeler			
	2	7 000	3 000
Annen driftskostnad			
	3,4	163 000	10 000
<b>Sum kostnader</b>			
		<b>170 000</b>	<b>13 000</b>
<b>Driftsresultat</b>			
		<b>-170 000</b>	<b>-13 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt			
		872 000	283 000
<b>Sum finansinntekter</b>			
		<b>872 000</b>	<b>283 000</b>
Rentekostnad til foretak i samme konsern			
	3	2 131 000	385 000
<b>Sum finanskostnader</b>			
		<b>2 131 000</b>	<b>385 000</b>
<b>Netto finans</b>			
		<b>-1 259 000</b>	<b>-102 000</b>
<b>Ordinært resultat før skattekostnad</b>			
		<b>-1 429 000</b>	<b>-115 000</b>
Skattekostnad på ordinært resultat			
	5	-314 000	-25 000
<b>Ordinært resultat etter skattekostnad</b>			
		<b>-1 115 000</b>	<b>-90 000</b>
<b>Årsresultat</b>			
	6	<b>-1 115 000</b>	<b>-90 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital			
	6	-1 115 000	-90 000
<b>Sum overføringer og disponeringer</b>			
		<b>-1 115 000</b>	<b>-90 000</b>



Organisasjonsnr: 931 247 298  
SAGAGÅRDEN AS

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	340 000	25 000
<b>Sum immaterielle eiendeler</b>		<b>340 000</b>	<b>25 000</b>
<b>Varige driftsmidler</b>			
Tomter, bygninger og annen fast eiendom	2	49 821 000	12 544 000
<b>Sum varige driftsmidler</b>		<b>49 821 000</b>	<b>12 544 000</b>
<b>Sum anleggsmidler</b>		<b>50 161 000</b>	<b>12 569 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		60 000	
<b>Sum fordringer</b>		<b>60 000</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	7	42 975 000	22 749 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>42 975 000</b>	<b>22 749 000</b>
<b>Sum omløpsmidler</b>		<b>43 035 000</b>	<b>22 749 000</b>
<b>SUM EIENDELER</b>		<b>93 196 000</b>	<b>35 318 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	8	60 000	60 000
Overkurs	6, 8	2 254 000	2 254 000
<b>Sum innskutt egenkapital</b>	<b>6</b>	<b>2 314 000</b>	<b>2 314 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	6	-1 205 000	-90 000
<b>Sum opptjent egenkapital</b>		<b>-1 205 000</b>	<b>-90 000</b>
<b>Sum egenkapital</b>		<b>1 109 000</b>	<b>2 224 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			



<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	2	82 518 000	30 386 000
<b>Sum annen langsiktig gjeld</b>		<b>82 518 000</b>	<b>30 386 000</b>
<b>Sum langsiktig gjeld</b>		<b>82 518 000</b>	<b>30 386 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		9 569 000	2 708 000
<b>Sum kortsiktig gjeld</b>		<b>9 569 000</b>	<b>2 708 000</b>
<b>Sum gjeld</b>		<b>92 087 000</b>	<b>33 094 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>93 196 000</b>	<b>35 318 000</b>



Organisasjonsnr: 931 247 298  
SAGAGÅRDEN AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

**Regnskapsprinsipper**  
Vennligst se innsendt årsregnskap med noter for utfyllende informasjon.

Note  
4

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Note  
4

**Varige driftsmidler og immaterielle eiendeler**

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	12547000.00	

<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	37283000.00	

<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	10000.00	

<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	49821000.00	

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap

Morselskapet sitt navn



Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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Annen langsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	82518000.00	30386000.00

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Note

Noteopplysninger ut over minimumskravene for små foretak  
Se vedlagt regnskap



Admincontrol

## List of Signatures Page 1/1

### Sagagården AS - Financial statements 311224.pdf

Name	Method	Signed at
Just, Svein	BANKID	2025-03-25 13:09 GMT+01
Ugland, Knut N Tønnevoid	BANKID	2025-03-19 09:03 GMT+01
Eilertsen, Trond	BANKID	2025-03-18 10:30 GMT+01
Roppestad, Rolf-Thore	BANKID	2025-03-17 14:57 GMT+01



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Attachment 1

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## Periodic accounts 2024

### SAGAGÅRDEN AS

*for the year 1 January to 31 December 2024*



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## Sagagården AS

### Income Statement

Amounts in NOK 000's	Notes	01.01.24 to 31.12.24	04.04.23 to 31.12.23
<b>Operating expenses</b>			
Depreciation and amortisation expenses	2	7	3
Other operating expenses	3,4	163	9
<b>Total operating expenses</b>		<b>170</b>	<b>13</b>
<b>Operating profit</b>		<b>(170)</b>	<b>(13)</b>
<b>Financial income and expenses</b>			
Finance income		872	283
Interests on loan to AS Assuransegården	3	(2,131)	(386)
<b>Net finance</b>		<b>(1,260)</b>	<b>(102)</b>
<b>Profit before tax</b>		<b>(1,429)</b>	<b>(115)</b>
Taxation	5	(314)	(25)
<b>Net result</b>	6	<b>(1,115)</b>	<b>(90)</b>
<b>Attributable to:</b>			
Other equity	6	(1,115)	(90)
<b>Total result</b>		<b>(1,115)</b>	<b>(90)</b>



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## Sagagården AS

### Balance Sheet

Amounts in NOK 000's	Notes	As at 31.12.24	As at 31.12.23
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax asset	5	340	25
<b>Total intangible assets</b>		<b>340</b>	<b>25</b>
<b>Tangible assets</b>			
Property and plant used in operation	2	49,821	12,544
<b>Total tangible assets</b>		<b>49,821</b>	<b>12,544</b>
<b>Total non-current assets</b>		<b>50,161</b>	<b>12,570</b>
<b>Receivables</b>			
Other receivables		61	0
<b>Total receivables</b>		<b>61</b>	<b>0</b>
<b>Other current assets</b>			
Cash and cash equivalents	7	42,975	22,748
<b>Total other current assets</b>		<b>42,975</b>	<b>22,748</b>
<b>Total current assets</b>		<b>43,035</b>	<b>22,748</b>
<b>Total assets</b>		<b>93,196</b>	<b>35,318</b>



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### Sagagården AS

#### Balance Sheet

Amounts in NOK 000's	Notes	As at 31.12.24	As at 31.12.23
<b>Equity and liabilities</b>			
<b>Owners equity</b>			
Share capital	8	60	60
Share premium fund	6, 8	2,254	2,254
<b>Total owners equity</b>	<b>6</b>	<b>2,314</b>	<b>2,314</b>
<b>Accumulated profits</b>			
Other equity	6	(1,205)	(90)
<b>Total accumulated profits</b>		<b>(1,205)</b>	<b>(90)</b>
<b>Total equity</b>		<b>1,109</b>	<b>2,224</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Debt to parent company	2	82,518	30,386
<b>Total other non-current liabilities</b>		<b>82,518</b>	<b>30,386</b>
<b>Current liabilities</b>			
Accounts payable		9,569	2,708
<b>Total current liabilities</b>		<b>9,569</b>	<b>2,708</b>
<b>Total liabilities</b>		<b>92,087</b>	<b>33,094</b>
<b>Total equity and liabilities</b>		<b>93,196</b>	<b>35,318</b>



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## Sagagården AS

### Notes to the accounts

#### Note 1 - Accounting policies and effects from changes in accounting principles

Sagagården AS is a wholly owned subsidiary of AS Assuransegården. And part of the Gard group (the "group") where Gard P. & I. (Bermuda) Ltd. is the ultimate owner.

#### Basis of preparation of the accounts

The annual accounts are prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small companies in Norway. This report and accounts for the year to 31 December 2024 covers the period from 1 January 2024 to 31 December 2024. Comparative figures cover the period from 4th of April 2023 to 31 December 2023. The Company was established 4th of April 2023.

The Company is given permission by Norwegian Tax Authorities to use English language in the Financial Statements.

#### Current assets/Non-current assets

Assets intended for permanent lasting possession or usage is classified as non-current assets. Other assets are classified as current assets. Accounts receivable due within one year are always classified as current assets. The classification of short-term and long-term debt is based on the same criteria.

Non-current assets are valued at acquisition cost and are impaired to fair value if the decrease in fair value is expected to be permanent. Non-current assets with a finite economic lifetime are depreciated systematically.

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

#### Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rates applicable on the balance sheet date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the transaction date. The effects of changes to exchange rates are recognised in the profit and loss account as they occur during the accounting period.

#### Note 2 - Tangible assets

##### Accounting policy

Tangible assets with an economic lifetime more than 3 years are capitalised at cost and depreciated through the lifetime of the asset. Maintenance costs are charged to the income statement. Amortisation is charged to the income statement on a straight line basis starting from the point of which the asset is ready for use.

Impairment tests are conducted at the end of the year, and additional adjustments charged to the income statement if needed.

	Assets under construction	Land and other real property	Investment property	Sum
	01.01.24 to 31.12.24	01.01.24 to 31.12.24	01.01.24 to 31.12.24	01.01.24 to 31.12.24
Amounts in NOK 000's				
Acquisition cost at the beginning of the year	10,278	1,892	377	12,547
Additions	37,283	0	0	37,283
<b>Cost at the end of the year</b>	<b>47,561</b>	<b>1,892</b>	<b>377</b>	<b>49,831</b>
Accumulated depreciation	0	0	3	3
Accumulated impairments	0	0	0	0
Depreciation charge for the year	0	0	7	7
Reversal of depreciations on disposals	0	0	0	0
<b>Depreciation and impairment at the end of the year</b>	<b>0</b>	<b>0</b>	<b>10</b>	<b>10</b>
<b>Net book value at the end of the year</b>	<b>47,561</b>	<b>1,892</b>	<b>368</b>	<b>49,821</b>
Depreciation type	Not depreciated	Not depreciated	Straight line	
Depreciation period			67 years	



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## Sagagården AS

### Notes to the accounts

#### Note 3 - Intra-group transactions including receivables and payables

Amounts in NOK 000's	01.01.24 to 31.12.24	04.04.23 to 31.12.23
<b>Finance expenses</b>		
Interest on loan from AS Assuransegården*	2,131	386
<b>Non current liabilities</b>		
Debt to AS Assuransegården*	82,518	30,386

\*The loan agreement with AS Assuransegården does not include any payment scheme for downpayment of the loan. Interests are calculated based on NIBOR for the last quarter plus a margin of 0.5 % p.a. The loan will be repaid when required by the lender.

#### Current assets

Sagagården has paid 3,407 MNOK to Gard AS for consulting services related to construction projects. This amount has been capitalized by Sagagården as Tangible Assets under Construction.

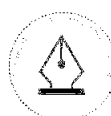
#### Note 4 - Salaries, number of employees, remunerations and auditor's fee

The Company have not had any employees in the financial year. Hence, the Company does not have any obligation to have a pension agreement in accordance with the Norwegian Pension Act.

There are no remuneration to the Board of Directors or Managing Director.

Amounts in NOK 000's	01.01.24 to 31.12.24	04.04.23 to 31.12.23
<b>Auditor's fee</b>		
Fee for audit	50	0
<b>Total audit fee</b>	<b>50</b>	<b>0</b>

Audit fee is including VAT.



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## Sagagården AS

### Notes to the accounts

#### Note 5 - Tax

##### Accounting policy

The tax expense consists of tax payable and changes in deferred tax.

Deferred tax/tax asset is calculated on all differences between the book value and the tax value of assets and liabilities.

Deferred tax is calculated at the nominal tax rate of temporary differences and the tax effect of tax losses carried forward at the tax rate at the end of the accounting year. Changes in tax rates are accounted for when the new rate has been approved, and changes are presented as part of the tax expense in the period the change has been made. A deferred tax asset is recorded in the balance sheet when it is more likely than not that the tax asset will be utilised.

Taxes are calculated as follows

Amounts in NOK 000's	01.01.24 to 31.12.24	04.04.23 to 31.12.23
<b>Basis for income tax expense, changes in deferred tax and tax payable</b>		
Total result as basis for tax calculation	(1,429)	(115)
<b>Basis for calculating tax</b>	<b>(1,429)</b>	<b>(115)</b>
<b>Basis for the tax expenses for the period</b>	<b>(1,429)</b>	<b>(115)</b>
Change in temporary differences	12	0
<b>Basis for payable taxes in the income statement</b>	<b>(1,418)</b>	<b>(115)</b>
Change in tax losses carried forward	1,418	25
<b>Taxable income (basis for payable taxes in the balance sheet)</b>	<b>0</b>	<b>(90)</b>
<b>Income tax expenses</b>		
Change in deferred tax/tax asset	(314)	(25)
<b>Tax expenses ordinary result</b>	<b>(314)</b>	<b>(25)</b>
<b>Income tax payable</b>		
Tax at beginning of the period	0	0
Tax payable related to the period	0	0
Tax paid during the period	0	0
<b>Tax payable at end of the period</b>	<b>0</b>	<b>0</b>
<b>Deferred tax asset/deferred tax</b>		
<b>Specification of tax effect resulting from temporary differences</b>		
Equipment	(5)	(17)
Tax loss carried forward	1,550	133
Other temporary differences	0	0
<b>Total temporary differences</b>	<b>1,545</b>	<b>116</b>
Deferred tax, 22 per cent of total temporary differences	340	25
<b>Total deferred tax</b>	<b>340</b>	<b>25</b>
<b>Reconciliation of the tax expense</b>		
Net result - Basis for calculation tax	(1,429)	(115)
<b>Calculated tax</b>	<b>(314)</b>	<b>(25)</b>
Tax expense	(314)	(25)
<b>Difference</b>	<b>0</b>	<b>0</b>
<b>The difference consist of:</b>		
Tax correction earlier period	0	0
<b>Sum explained differences</b>	<b>0</b>	<b>0</b>



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## Sagagården AS

### Notes to the accounts

#### Note 6 - Equity

Changes in equity are due to the following

Amounts in NOK 000's	Share capital	Share premium	Other equity	Total equity
Equity as at 01.01.2024	60	2,254	(90)	2,224
Result for the year			(1,115)	(1,115)
<b>Equity as at 31.12.2024</b>	<b>60</b>	<b>2,254</b>	<b>(1,205)</b>	<b>1,109</b>

#### Note 7 - Bank deposits, cash and cash equivalents

The Company has no bank deposits which has usage restrictions.

#### Note 8 - Share and shareholders

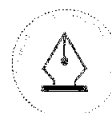
Sagagården AS is a wholly owned subsidiary of AS Assuransegården. The share capital in Sagagården AS consists of 3,000 shares with a face value of 20 NOK per share. The total share capital amounts to NOK 60,000.

All shares are ordinary and have the same rights in the Company.

Parent company AS Assuransegården is a wholly owned subsidiary of Gard P. & I. (Bermuda) Ltd. Consolidated accounts are available on request from the ultimate parent company's office. Inquiries can be directed to Gard P. & I. (Bermuda) Ltd. c/o Lingard Limited, P O Box 3038. Hamilton HM.

Financial Statements for the period 1 January to 31 December 2024

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**Sagagården AS**  
Notes to the accounts

Arendal, 6 March 2025

Board of directors  
**Sagagården AS**

Trond Eilertsen  
Chair

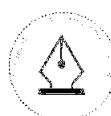
Svein Just  
Managing director

Knut Nikolai Tønnevold Ugland  
Deputy Chairman

Rolf Thore Roppestad  
Board member

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Financial Statements for the period 1 January to 31 December 2024



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**KPMG AS**  
Sørkedalsveien 6  
P.O. Box 7000 Majorstuen  
N-0308 Oslo

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Sagagården AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Sagagården AS (the Company), which comprise the balance sheet as at 31 December 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 December 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.

#### 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	Ålesund
Drammen	Kristiansand	Straume	

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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, 25 April 2024

KPMG AS

Anders Sjöström  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo Dokumentnr: Q3V2I-JOPL4-DDHEO-WPXDM-Q8OSO-6KWBD



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"By my signature I confirm all dates and content in this document."

## Sjöström, Nils Anders

State Authorised Public Accountant

On behalf of: KPMG AS

Serial number: no\_bankid:9578-5999-4-1408857

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2024-04-25 13:55:48 UTC



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Skatteetaten

Vår dato 22.12.2023	Din/Deres dato 29.11.2023	Saksbehandler Lars Waaltorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2023/5690872	Postadresse Postboks 9200 Grønland 0134 OSLO

SAGAGÅRDEN AS  
Att.Svein Just  
Kittelsbukta 31  
4836 ARENDAL  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 29. november 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

**Sagagården AS org.nr. 931 247 298**  
**Gard Krysset AS org.nr. 931 247 719**

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Selskapene er eid av et norsk selskap og er en del av et internasjonalt konsern. De øvrige norske selskapene i konsernet har tidligere fått tillatelse til å utarbeide årsregnskap og årsberetning på engelsk.

Selskapene driver virksomhet innen utleie av fast eiendom samt annen hermed forbundet virksomhet.

### 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 selskapene har kun én eier og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
Skatteetaten

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