



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 925 833 029  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SI OSL 05.1 AS  
Forretningsadresse: c/o STACK Infrastructure Norway AS  
Ulvenveien 82E  
0581 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: 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: 31.05.2024

### 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, 11.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	3	188 000	235 000
<b>Sum kostnader</b>		<b>188 000</b>	<b>235 000</b>
<b>Driftsresultat</b>		<b>-188 000</b>	<b>-235 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	4	155 000	155 000
Annen renteinntekt		5 000	7 000
<b>Sum finansinntekter</b>		<b>161 000</b>	<b>162 000</b>
<b>Netto finans</b>		<b>161 000</b>	<b>162 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Income tax expense/(benefit)	5	-6 000	-16 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Årsresultat</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Totalresultat</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Overføringer og disponeringer</b>			
Allocated to uncovered loss/other equity		-22 000	-57 000
<b>Sum overføringer og disponeringer</b>		<b>-22 000</b>	<b>-57 000</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	58 000	52 000
<b>Sum immaterielle eiendeler</b>		<b>58 000</b>	<b>52 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	6	45 570 000	45 570 000
Lån til foretak i samme konsern	4, 7	3 653 000	3 783 000
<b>Sum finansielle anleggsmidler</b>		<b>49 223 000</b>	<b>49 353 000</b>
<b>Sum anleggsmidler</b>		<b>49 281 000</b>	<b>49 405 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	7		
Konsernfordringer	4, 7		
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7, 8	112 000	168 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>112 000</b>	<b>168 000</b>
<b>Sum omløpsmidler</b>		<b>112 000</b>	<b>168 000</b>
<b>SUM EIENDELER</b>		<b>49 393 000</b>	<b>49 573 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	30 000	30 000
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Opptjent egenkapital</b>			
Udekket tap		206 000	184 000
<b>Sum opptjent egenkapital</b>		<b>-206 000</b>	<b>-184 000</b>
<b>Sum egenkapital</b>		<b>-176 000</b>	<b>-154 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	4, 7	49 367 000	49 452 000
<b>Sum annen langsiktig gjeld</b>		<b>49 367 000</b>	<b>49 452 000</b>
<b>Sum langsiktig gjeld</b>		<b>49 367 000</b>	<b>49 452 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	7	2 000	76 000
Public duties payable	7		
Kortsiktig konserngjeld	4, 7		
Other current liabilities	7	200 000	200 000
<b>Sum kortsiktig gjeld</b>		<b>202 000</b>	<b>275 000</b>
<b>Sum gjeld</b>		<b>49 569 000</b>	<b>49 727 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>49 393 000</b>	<b>49 573 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 602020

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: SI OSL 05.1 AS  
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Mørselskap i konsern: Ja  
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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: 31.05.2024

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Brønnøysundregistrene, 09.07.2024



Organisasjonsnr: 925 833 029  
SI OSL 05.1 AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	3	188 000	235 000
<b>Sum kostnader</b>		<b>188 000</b>	<b>235 000</b>
<b>Driftsresultat</b>		<b>-188 000</b>	<b>-235 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	4	155 000	155 000
Annen renteinntekt		5 000	7 000
<b>Sum finansinntekter</b>		<b>161 000</b>	<b>162 000</b>
<b>Netto finans</b>		<b>161 000</b>	<b>162 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-28 000</b>	<b>-73 000</b>
Income tax expense/ (benefit)	5	-6 000	-16 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Årsresultat</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Totalresultat</b>		<b>-22 000</b>	<b>-57 000</b>
<b>Overføringer og disponeringer</b>			
Allocated to uncovered loss/other equity		-22 000	-57 000
<b>Sum overføringer og disponeringer</b>		<b>-22 000</b>	<b>-57 000</b>



Organisasjonsnr: 925 833 029  
SI OSL 05.1 AS

## BALANSE

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<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	7		
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<b>SUM EIENDELER</b>		<b>49 393 000</b>	<b>49 573 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	30 000	30 000
<b>Sum innskutt egenkapital</b>		<b>30 000</b>	<b>30 000</b>
<b>Opptjent egenkapital</b>			
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<b>Sum egenkapital</b>		<b>-176 000</b>	<b>-154 000</b>
<b>Gjeld</b>			



<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	4, 7	49 367 000	49 452 000
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Organisasjonsnr: 925 833 029  
SI OSL 05.1 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.



To the General Meeting of Si Osl 05.1 AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Si Osl 05.1 AS (the Company), which comprise the balance sheet as at 31 December 2023, the profit and loss statement, statement of comprehensive income/(loss), statement of changes in equity and statement of cash flow 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 and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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 simplified application of International Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

OSLO, 05 June 2024

**PricewaterhouseCoopers AS**

Chris Håvard Jakobsen  
State Authorised Public Accountant  
(This document is signed electronically)

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Jakobsen, Chris Håvard	BANKID	2024-06-05 19:46

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity  
of the document.



Skatteetaten

Vår dato 10.06.2021 Din/Deres dato 21.05.2021 Saksbehandler Lars Waalorp

800 80 000 Din/Deres referanse AR430700068 Telefon 90833418

Org.nr 974761076 Vår referanse 2021/5918084 Postadresse Postboks 9200 Grønland 0134 OSLO

U.off.

DIGIplex FET 3 AS  
Heiaveien 9  
1900 FETSUND

Att. Åge Hellem

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for DigiPlex Fet 3 AS, org.nr. 925 833 029

Vi viser til deres brev av 21. mai 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for DigiPlex Fet 3 AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering DigiPlex Fet 3 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

DigiPlex Fet 3 AS er eid av et utenlandsk selskap. Selskapet er stiftet i 2020, med formål å utvikle, utbygge og operere et nytt datasenter for internasjonale selskaper i et internasjonalt marked. Selskapets eiere er engelskspråklige, og engelsk er selskapets arbeidsspråk. Regnskapsinformasjon internt i selskapet utarbeides også på engelsk.

### 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. 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

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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



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<b>Profit and Loss Statement</b>			
<b>Si Osl 05.1 AS</b>			
	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Operating income and expenses</b>			
Amounts in NOK '000.			
Other expenses	3	188	235
<b>Total expenses</b>		<b>188</b>	<b>235</b>
<b>Operating profit/(loss)</b>		<b>-188</b>	<b>-235</b>
<b>Financial income and expenses</b>			
Finance income from group companies	4	155	155
Other interest income		5	7
<b>Net financial items</b>		<b>161</b>	<b>162</b>
<b>Profit/(loss) before tax</b>		<b>-28</b>	<b>-73</b>
Income tax expense/(benefit)	5	-6	-16
<b>Annual net profit/(loss)</b>		<b>-22</b>	<b>-57</b>
<b>Statement of comprehensive income/(loss)</b>			
<b>Other comprehensive income</b>		<b>0</b>	<b>0</b>
<b>Total comprehensive income/(loss) for the year</b>		<b>-22</b>	<b>-57</b>
<b>Brought forward</b>			
Allocated to uncovered loss/other equity		-22	-57
<b>Net brought forward</b>		<b>-22</b>	<b>-57</b>
<b>Si Osl 05.1 AS</b>		<b>Page 1</b>	



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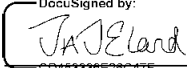
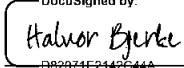
<b>Balance sheet as at 31 December</b>			
<b>Si Osl 05.1 AS</b>			
Amounts in NOK '000.			
<b>Assets</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Intangible assets</b>			
Deferred tax assets	5	58	52
<b>Total intangible assets</b>		<b>58</b>	<b>52</b>
<b>Non-current financial assets</b>			
Investments in subsidiaries	6	45 570	45 570
Loan to group companies	4, 7	3 653	3 783
<b>Total non-current financial assets</b>		<b>49 223</b>	<b>49 353</b>
<b>Total non-current assets</b>		<b>49 281</b>	<b>49 405</b>
<b>Current assets</b>			
Cash and cash equivalents	7, 8	112	168
<b>Total current assets</b>		<b>112</b>	<b>168</b>
<b>Total assets</b>		<b>49 393</b>	<b>49 573</b>



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<b>Balance sheet as at 31 December</b>			
<b>Si Osl 05.1 AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	9	30	30
<b>Total paid-up equity</b>		<b>30</b>	<b>30</b>
<b>Retained earnings</b>			
Uncovered loss		-206	-184
<b>Total retained earnings</b>		<b>-206</b>	<b>-184</b>
<b>Total equity</b>		<b>-176</b>	<b>-154</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Shareholder loan	4, 7	49 367	49 452
<b>Total non-current liabilities</b>		<b>49 367</b>	<b>49 452</b>
<b>Current liabilities</b>			
Trade payables	7	2	76
Other current liabilities	7	200	200
<b>Total current liabilities</b>		<b>202</b>	<b>275</b>
<b>Total liabilities</b>		<b>49 569</b>	<b>49 727</b>
<b>Total equity and liabilities</b>		<b>49 393</b>	<b>49 573</b>

Oslo, 31.05.2024  
The board of Si Osl 05.1 AS

<small>DocuSigned by:</small>  <small>C0923338E20C477</small>	<small>DocuSigned by:</small>  <small>D82874F2142644A</small>
John Andrew Jackson Eland Member of the board	Halvor Bjerke Chairman of the board/General Manager

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## Statement of cash flow

Amounts in NOK '000.	Note	2023	2022
<b>Cash flows from operating activities</b>			
Profit before income tax		- 28	- 73
Adjusted for:			
Financial activities		- 161	- 162
Change in trade and other receivables		129	8
Change in trade and other payables		- 73	- 127
<b>Net cash from operating activities</b>		<b>- 133</b>	<b>- 355</b>
<b>Cash flows from investing activities</b>			
Issue of loan to related party	4	0	- 1 499
Investments in subsidiaries		0	0
Interest received		161	162
<b>Net cash from investing activities</b>		<b>161</b>	<b>- 1 336</b>
<b>Cash flows from financing activities</b>			
Issue of loan from related party	4	- 85	- 3 548
Interests paid		0	- 0
<b>Net cash from financing activities</b>		<b>- 85</b>	<b>- 3 549</b>
<b>Net change in cash and cash equivalents</b>		<b>- 57</b>	<b>- 5 240</b>
Carried forward cash and cash equivalents		168	5 408
<b>Cash and cash equivalents on closing date</b>	8	<b>112</b>	<b>168</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 2023</b>	<b>30</b>	<b>0</b>	<b>- 184</b>	<b>- 154</b>
Profit/(loss) for the period	0	0	- 22	- 22
Other comprehensive income	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>- 22</b>	<b>- 22</b>
<b>Transactions with owners in their capacity as owners:</b>				
Dividends paid	0	0	0	0
<b>Balance at 31 December 2023</b>	<b>30</b>	<b>0</b>	<b>- 206</b>	<b>- 176</b>
<b>Balance at 1 January 2022</b>	<b>30</b>	<b>0</b>	<b>- 127</b>	<b>- 97</b>
Profit/(loss) for the period	0	0	- 57	- 57
Other comprehensive income	0	0	0	0
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>- 57</b>	<b>- 57</b>
<b>Transactions with owners in their capacity as owners:</b>				
Dividends paid	0	0	0	0
<b>Balance at 31 December 2022</b>	<b>30</b>	<b>0</b>	<b>- 184</b>	<b>- 154</b>

Notwithstanding that the Company's equity is in a negative position (TNOK 176), the Board confirms that there are sufficient funds available to the Company to operate as a going concern.

The Board have evaluated the Company's value adjusted equity. The parent company was bought by Infrastructure Nordics 1, S.a.r.l. in 2021. In that transaction the company's equity is valued significantly higher than the booked equity and understates that the company's value adjusted equity is positive.



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## Notes to the Financial Statement

### Note 1 General information

SI OSL 05.1 AS ("the Company") is a Norwegian private limited liability company incorporated on 17 September 2020 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 925 833 029, its registered business address is Heiaveien 9, 1900 Fetsund, Norway.

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 SI OSL 05.1 AS for the year ended 31 December 2023 were authorised for issue by the Board of Directors on 31.05.2024. The financial statements will be approved by the shareholders meeting on 31.05.2024. The financial statements are presented in thousand Norwegian Kroner (NOK).

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

#### Segment reporting

The Company is not yet operational, and thus the Company has not yet defined any operating segments.

#### 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.

#### Debtors

Trade debtors and other debtors are reflected in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

#### 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.

#### 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.

#### Subsidiaries

Subsidiaries are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

#### 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.



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## 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.

Amounts in NOK '000.

	<b>Shareholder loan (interest free)</b>
< 1 year	0
1 - 3 years	0
3 - 5 years	0
> 5 years	49 367
<b>Expected cash flow as at 31 December 2023</b>	<b>49 367</b>
<b>Book value as at 31 December 2023</b>	<b>49 367</b>



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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 2023, and has therefore not established a pension arrangement.

Neither the CEO, nor the chairman of the board or any other individual related parties have received loans during 2023.

<b>Auditor remuneration (all amounts are excluding VAT)</b>	<b>2023</b>	<b>2022</b>
Statutory audit	91	135
<b>Total auditor remuneration (excluding VAT)</b>	<b>91</b>	<b>135</b>

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

The Company is controlled by Infrastructure Nordics 1, S.a r.l.

The Annual Report of SI OSL 05.1 AS is consolidated in Infrastructure Nordics 1, S.a r.l.  
Request of Consolidated Financial Statement can be directed to SI NOR Holding 1 AS, Ulvenveien 82E, 0581 Oslo, Norway.

The following transactions were carried out with related parties:

<b>Interest received from group companies</b>	<b>2023</b>	<b>2022</b>
Infrastructure Nordics 2, S.a r.l.	155	155
<b>Other long term receivables</b>	<b>2023</b>	<b>2022</b>
Infrastructure Nordics 2, S.a r.l.	0	213
SI OSL 05.2 AS	3 653	3 569
<b>Other long term liabilities (Shareholder loan)</b>	<b>2023</b>	<b>2022</b>
Infrastructure Nordics 3 AS	49 367	49 452

Other long term receivables to Infrastructure Nordics 2, S.a r.l. relates to guarantee income which is not interest bearing and will be settled once a year until the guarantee period is due in 2026.

Other long term liabilities to Infrastructure Nordics 3 AS is a non-interest bearing shareholder loan.



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## Note 5 - Income tax

<i>Amounts in NOK '000.</i>	2023	2022
Tax payable	0	0
Change in deferred tax	- 6	- 16
<b>Income tax expense</b>	<b>- 6</b>	<b>- 16</b>

### Basis for tax payable

Profit before income tax	- 28	- 73
Change in tax losses carry forward	28	73
<b>Basis for tax payable</b>	<b>0</b>	<b>0</b>
Tax rate for calculation of tax payable	22 %	22 %
<b>Calculated tax payable</b>	<b>0</b>	<b>0</b>

Tax loss carry forward	- 264	- 236
<b>Basis for deferred tax asset in the balance sheet</b>	<b>- 264</b>	<b>- 236</b>
Tax rate for calculation of deferred tax / deferred tax asset	22 %	22 %
Calculated deferred tax / deferred tax asset (-)	- 58	- 52
<b>Recognised deferred tax / deferred tax asset (-)</b>	<b>- 58</b>	<b>- 52</b>

### Net deferred tax positions

Tax loss carry forward	- 58	- 52
<b>Net at 31 December</b>	<b>- 58</b>	<b>- 52</b>

### Calculation of effective tax rate

Profit before income tax	- 28	- 73
Tax calculated using nominal tax rate	- 6	- 16
<b>Income tax expense</b>	<b>- 6</b>	<b>- 16</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.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available. The Company has recorded a deferred tax asset in the balance sheet amounting to TNOK 58. This decision was made on the basis of the Company's business plan, which forecasts a profitable position over the coming years. Thus, the Company considers it probable that taxable profits will be available to utilise the deferred tax asset.

## Note 6 - Investment in subsidiaries

*Amounts in NOK '000.*

Investment in subsidiaries	Registered office	Formed/ acquired	Ownership	Equity 31.12.2023	Profit 2023	Book value 31.12.2023
SI OSL 05.2 AS	Oslo	2020	100 %	7 225	- 22	45 570

The company does not prepare group financial statements, utilising the small companies exemption in section 3-2 (4) in the Norwegian Accounting Act.



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## Note 7 - Financial instruments

Amounts in NOK '000.

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 Companys balance sheet and income statement, and are classified in different categories in accordance with their accounting treatment.

At 31 December 2023	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Assets</b>				
Long term receivables (non-interest bearing)	3 653	0	0	3 653
Cash and cash equivalents	112	0	0	112
<b>Total financial assets</b>	<b>3 765</b>	<b>0</b>	<b>0</b>	<b>3 765</b>

At 31 December 2022	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Assets</b>				
Other receivables (non-interest bearing)	3 783	0	0	3 783
Cash and cash equivalents	168	0	0	168
<b>Total financial assets</b>	<b>3 951</b>	<b>0</b>	<b>0</b>	<b>3 951</b>

At 31 December 2023	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Liabilities</b>				
Shareholder loan (non-interest bearing)	49 367	0	0	49 367
Trade payables and other current liabilities	2	0	0	2
Other current liabilities (non-interest bearing)	200	0	0	200
<b>Total financial liabilities</b>	<b>49 569</b>	<b>0</b>	<b>0</b>	<b>49 569</b>

At 31 December 2022	Amortised cost	Fair value through profit or loss	Other items	Total
<b>Liabilities</b>				
Shareholder loan (non-interest bearing)	49 452	0	0	49 452
Trade payables and other current liabilities (non-interest)	76	0	0	76
Other current liabilities (non interest bearing)	200	0	0	200
<b>Total financial liabilities</b>	<b>49 727</b>	<b>0</b>	<b>0</b>	<b>49 727</b>

## Note 8 - Bank deposits

Amounts in NOK '000.

Bank deposits	2023	2022
Short term cash equivalents	112	168
<b>Total bank deposits</b>	<b>112</b>	<b>168</b>

## Note 9 - Share capital and shareholder information

The share capital of NOK 30 000 consists of 30 000 shares at a par value of NOK 1 each. All shares have equal rights.

Shareholders	No. of shares	Percentage ownership
SI NOR Holding 1 AS	30 000	100 %
<b>Total</b>	<b>30 000</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 2023 financial statements.