



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	922 943 192
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	NO-UK COM HOLDING AS
Forretningsadresse:	Ryfylkevegen 7040 4130 HJELMELAND

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
-------------------------	-------------------------

Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Geir Ims
Dato for fastsettelse av årsregnskapet:	26.05.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 29.05.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Employee benefits expense		12 939	13 428
Other operating expenses	2	19 777	15 091
Sum kostnader		32 715	28 519
Driftsresultat		-32 715	-28 519
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	1 442 794	2 482 226
Annen renteinntekt		1 057	
Other financial income		1 596	15
Sum finansinntekter		1 445 446	2 482 241
Annen rentekostnad		246	28 133
Other financial expense		937	878
Sum finanskostnader		1 183	29 011
Netto finans		1 444 263	2 453 230
Ordinært resultat før skattekostnad			
Tax on ordinary result	4	816 027	87 676
Ordinært resultat etter skattekostnad		595 521	2 337 035
Årsresultat		595 521	2 337 035
Årsresultat etter minoritetsinteresser		595 521	2 337 035
Overføringer og disponeringer			
Til annen egenkapital		595 521	2 337 035
Sum overføringer og disponeringer		595 521	2 337 035



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		100 501
Sum immaterielle eiendeler			100 501
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	6	3 497 514	960 663
Lån til foretak i samme konsern	7,8	49 558 862	44 250 213
Sum finansielle anleggsmidler		53 056 376	45 210 876
Sum anleggsmidler		53 056 376	45 311 377
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bankinnskudd		68 657	76 457
Sum bankinnskudd, kontanter og lignende		68 657	76 457
Sum omløpsmidler		68 657	76 457
SUM EIENDELER		53 125 033	45 387 834
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9,10	10 443 008	9 551 211
Overkurs	9,10	36 053 166	33 054 896
Annen innskutt egenkapital		-565	-565
Sum innskutt egenkapital		46 495 609	42 605 542
Opptjent egenkapital			
Other equity	9,10	3 376 688	2 781 168



Balanse

Beløp i: NOK	Note	2022	2021
Sum opptjent egenkapital		3 376 688	2 781 168
Sum egenkapital		49 872 297	45 386 710
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5,8,12		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	8	359	1 124
Income tax payable		4	
Kortsiktig konserngjeld		3 252 373	
Sum kortsiktig gjeld		3 252 736	1 124
Sum gjeld		3 252 736	1 124
SUM EGENKAPITAL OG GJELD		53 125 033	45 387 834



Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Employee benefits expense		12 939	13 428
Depreciation and amortisation expenses	1	2 104 129	
Other operating expenses	2	2 058 593	165 580
Sum kostnader		4 175 660	179 008
Driftsresultat		-4 175 660	-179 008
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3		
Annen renteinntekt		11 470	186
Other financial income		210 178	42 808
Sum finansinntekter		221 648	42 994
Annen rentekostnad		648 763	61 791
Other financial expense		470 986	124 692
Sum finanskostnader		1 119 748	186 484
Netto finans		-898 100	-143 490
Ordinært resultat før skattekostnad		-5 073 760	-322 498
Tax on ordinary result	4	-1 345 780	331 730
Ordinært resultat etter skattekostnad		-3 727 980	-654 228
Årsresultat		-3 727 980	-654 228
Årsresultat etter minoritetsinteresser		-3 727 980	-654 228
Overføringer og disponeringer			
Til annen egenkapital		-3 727 980	-654 228
Sum overføringer og disponeringer		-3 727 980	-654 228



Konsernets balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	1 031 113	
Sum immaterielle eiendeler		1 031 113	
Varige driftsmidler			
Land, buildings and other property	1,5	53 322 311	
Leasing assets		3 802 739	5 564 792
Construction in progress			55 831 104
Sum varige driftsmidler		57 125 050	61 395 896
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	6		
Lån til foretak i samme konsern	7,8		
Other long-term receivables	5,7,8	1 208 404	1 168 928
Sum finansielle anleggsmidler		1 208 405	1 168 928
Sum anleggsmidler		59 364 568	62 564 824
Omløpsmidler			
Varer			
Fordringer			
Trade receivables	5	10 685	
Other short-term receivables	5	1 876 538	3 106 375
Sum fordringer		1 887 223	3 106 375
Bankinnskudd, kontanter og lignende			
Bankinnskudd		2 653 818	6 148 458
Sum bankinnskudd, kontanter og lignende		2 653 818	6 148 458
Sum omløpsmidler		4 541 041	9 254 833
SUM EIENDELER		63 905 610	71 819 658



Konsernets balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9,10	10 443 008	9 551 211
Overkurs	9,10	36 053 166	33 054 896
Annen innskutt egenkapital		-565	-565
Sum innskutt egenkapital		46 495 609	42 605 542
Opptjent egenkapital			
Other equity	9,10	-4 419 924	-691 942
Sum opptjent egenkapital		-4 419 924	-691 942
Sum egenkapital		42 075 685	41 913 599
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		314 671
Other provisions	11	164 030	544 113
Sum avsetninger for forpliktelser		164 030	858 784
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5,8,12	17 650 000	17 650 000
Other non-currents liabilities	13	3 970 447	5 349 396
Sum annen langsiktig gjeld		21 620 447	22 999 396
Sum langsiktig gjeld		21 784 477	23 858 180
Kortsiktig gjeld			
Leverandørgjeld	8	45 443	2 700 236
Income tax payable		4	
Other currents liabilities			3 347 643
Sum kortsiktig gjeld		45 447	6 047 879
Sum gjeld		21 829 925	29 906 059
SUM EGENKAPITAL OG GJELD		63 905 610	71 819 658



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 548009

Enheten

Organisasjonsnummer: 922 943 192
Organisasjonsform: Aksjeselskap
Foretaksnavn: NO-UK COM HOLDING AS
Forretningsadresse: Ryfylkevegen 7040
4130 HJELMELAND

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Ja

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av
årsregnskapet til konsernet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Geir Ims
Dato for fastsettelse av årsregnskapet: 26.05.2023

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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

Brønnøysundregistrene, 06.07.2023



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Employee benefits expense		12 939	13 428
Other operating expenses	2	19 777	15 091
Sum kostnader		32 715	28 519
Driftsresultat		-32 715	-28 519
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	1 442 794	2 482 226
Annen renteinntekt		1 057	
Other financial income		1 596	15
Sum finansinntekter		1 445 446	2 482 241
Annen rentekostnad		246	28 133
Other financial expense		937	878
Sum finanskostnader		1 183	29 011
Netto finans		1 444 263	2 453 230
Ordinært resultat før skattekostnad		1 411 548	2 424 711
Tax on ordinary result	4	816 027	87 676
Ordinært resultat etter skattekostnad		595 521	2 337 035
Årsresultat		595 521	2 337 035
Årsresultat etter minoritetsinteresser		595 521	2 337 035
Overføringer og disponeringer			
Til annen egenkapital		595 521	2 337 035
Sum overføringer og disponeringer		595 521	2 337 035



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

BALANSE

Beløp i: NOK

Note	2022	2021
------	------	------

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	4		100 501
Sum immaterielle eiendeler			100 501

Finansielle anleggsmidler

Investering i annet foretak i samme konsern	6	3 497 514	960 663
Lån til foretak i samme konsern	7,8	49 558 862	44 250 213
Sum finansielle anleggsmidler		53 056 376	45 210 876

Sum anleggsmidler

53 056 376 **45 311 377**

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Bankinnskudd		68 657	76 457
Sum bankinnskudd, kontanter og lignende		68 657	76 457

Sum omløpsmidler

68 657 **76 457**

SUM EIENDELER

53 125 033 **45 387 834**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	9,10	10 443 008	9 551 211
Overkurs	9,10	36 053 166	33 054 896
Annen innskutt egenkapital		-565	-565
Sum innskutt egenkapital		46 495 609	42 605 542

Opptjent egenkapital

Other equity	9,10	3 376 688	2 781 168
Sum opptjent egenkapital		3 376 688	2 781 168

Sum egenkapital

49 872 297 **45 386 710**

Gjeld

Langsiktig gjeld

Utsatt skatt	4		
--------------	---	--	--



Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5,8,12		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	8	359	1 124
Income tax payable		4	
Kortsiktig konserngjeld		3 252 373	
Sum kortsiktig gjeld		3 252 736	1 124
Sum gjeld		3 252 736	1 124
SUM EGENKAPITAL OG GJELD		53 125 033	45 387 834



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

KONSERNRESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Employee benefits expense		12 939	13 428
Depreciation and amortisation expenses	1	2 104 129	
Other operating expenses	2	2 058 593	165 580
Sum kostnader		4 175 660	179 008
Driftsresultat		-4 175 660	-179 008
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3		
Annen renteinntekt		11 470	186
Other financial income		210 178	42 808
Sum finansinntekter		221 648	42 994
Annen rentekostnad		648 763	61 791
Other financial expense		470 986	124 692
Sum finanskostnader		1 119 748	186 484
Netto finans		-898 100	-143 490
Ordinært resultat før skattekostnad		-5 073 760	-322 498
Tax on ordinary result	4	-1 345 780	331 730
Ordinært resultat etter skattekostnad		-3 727 980	-654 228
Årsresultat		-3 727 980	-654 228
Årsresultat etter minoritetsinteresser		-3 727 980	-654 228
Overføringer og disponeringer			
Til annen egenkapital		-3 727 980	-654 228
Sum overføringer og disponeringer		-3 727 980	-654 228



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

KONSERNBALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	1 031 113	
Sum immaterielle eiendeler		1 031 113	
Varige driftsmidler			
Land, buildings and other property	1,5	53 322 311	
Leasing assets		3 802 739	5 564 792
Construction in progress			55 831 104
Sum varige driftsmidler		57 125 050	61 395 896
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	6		
Lån til foretak i samme konsern	7,8		
Other long-term receivables	5,7,8	1 208 404	1 168 928
Sum finansielle anleggsmidler		1 208 405	1 168 928
Sum anleggsmidler		59 364 568	62 564 824
Omløpsmidler			
Varer			
Fordringer			
Trade receivables	5	10 685	
Other short-term receivables	5	1 876 538	3 106 375
Sum fordringer		1 887 223	3 106 375
Bankinnskudd, kontanter og lignende			
Bankinnskudd		2 653 818	6 148 458
Sum bankinnskudd, kontanter og lignende		2 653 818	6 148 458
Sum omløpsmidler		4 541 041	9 254 833
SUM EIENDELER		63 905 610	71 819 658
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			



Share capital	9,10	10 443 008	9 551 211
Overkurs	9,10	36 053 166	33 054 896
Annen innskutt egenkapital		-565	-565
Sum innskutt egenkapital		46 495 609	42 605 542
Opptjent egenkapital			
Other equity	9,10	-4 419 924	-691 942
Sum opptjent egenkapital		-4 419 924	-691 942
Sum egenkapital		42 075 685	41 913 599
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		314 671
Other provisions	11	164 030	544 113
Sum avsetninger for forpliktelseser		164 030	858 784
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5,8,12	17 650 000	17 650 000
Other non-currents liabilities	13	3 970 447	5 349 396
Sum annen langsiktig gjeld		21 620 447	22 999 396
Sum langsiktig gjeld		21 784 477	23 858 180
Kortsiktig gjeld			
Leverandørgjeld	8	45 443	2 700 236
Income tax payable		4	
Other current liabilities			3 347 643
Sum kortsiktig gjeld		45 447	6 047 879
Sum gjeld		21 829 925	29 906 059
SUM EGENKAPITAL OG GJELD		63 905 610	71 819 658



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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

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>
--	--------------	------------------

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

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

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



Organisasjonsnr: 922 943 192
NO-UK COM HOLDING AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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

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>
--	--------------	------------------

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

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

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



**Financial Statements jan-des 22
for
NO-UK Com AS - Group**

Organization no. 922943192

Prepared by:

Approved accounting company

0000



Organization no.



NO-UK Com AS - Group

Income statement

Parent company			Group	
2022	2021	Note	2022	2021
All figures in EUR				
OPERATING REVENUE AND EXPENCES				
Operating expenses				
12 939	13 428		12 939	13 428
0	0		2 104 129	0
19 777	15 091	2	2 058 593	165 580
32 715	28 519		4 175 660	179 008
(32 715)	(28 519)		(4 175 660)	(179 008)
FINANCIAL INCOME AND EXPENSES				
Financial income				
1 442 794	2 482 226	3	0	0
1 057	0		11 470	186
1 596	15		210 178	42 808
1 445 446	2 482 241		221 648	42 994
Financial expenses				
246	28 133		648 763	61 791
937	878		470 986	124 692
1 183	29 011		1 119 748	186 484
1 444 263	2 453 230		(898 100)	(143 490)
1 411 548	2 424 711		(5 073 760)	(322 498)
816 027	87 676	4	(1 345 780)	331 730
595 521	2 337 035		(3 727 980)	(654 228)
ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS				
595 521	2 337 035		(3 727 980)	(654 228)
595 521	2 337 035		(3 727 980)	(654 228)



NO-UK Com AS - Group

Balance sheet pr. 31. desember 2022

Parent company			Group	
2022	2021	Note	2022	2021
0	0	All figures in EUR	0	0
ASSETS				
FIXED ASSETS				
Intangible assets				
0	100 501	Deferred tax asset	4 1 031 113	0
0	100 501	Total intangible assets	1 031 113	0
Tangible assets				
0	0	Land, buildings and other property	1,5 53 322 311	0
0	0	Construction in progress	0	55 831 104
0	0	Leasing assets	3 802 739	5 564 792
0	0	Total tangible assets	57 125 050	61 395 896
Financial fixed assets				
3 497 514	960 663	Investments in other group companies	6 0	0
49 558 862	44 250 213	Loans to group companies	7,8 0	0
0	0	Other long-term receivables	5,7,8 1 208 404	1 168 928
53 056 376	45 210 876	Total financial fixed assets	1 208 405	1 168 928
53 056 376	45 311 377	TOTAL FIXED ASSETS	59 364 568	62 564 824
CURRENT ASSETS				
Receivables				
0	0	Trade receivables	5 10 685	0
0	0	Other short-term receivables	5 1 876 538	3 106 375
0	0	Total receivables	1 887 223	3 106 375
68 657	76 457	TOTAL CURRENT ASSETS	4 541 041	9 254 833
53 125 033	45 387 834	TOTAL ASSETS	63 905 610	71 819 658



NO-UK Com AS - Group

Balance sheet pr. 31. desember 2022

Parent company				Group	
2022	2021		Note	2022	2021
0	0	All figures in EUR		0	0
EQUITY AND LIABILITIES					
EQUITY					
Paid-in equity					
10 443 008	9 551 211	Share capital	9,10	10 443 008	9 551 211
36 053 166	33 054 896	Share premium reserve	9,10	36 053 166	33 054 896
(565)	(565)	Other paid-in equity		(565)	(565)
46 495 609	42 605 542	Total paid-in equity		46 495 608	42 605 542
Retained earnings					
3 376 688	2 781 168	Other equity	9,10	(4 419 924)	(691 942)
3 376 688	2 781 168	Total retained earnings		(4 419 924)	(691 942)
49 872 297	45 386 710	TOTAL EQUITY		42 075 685	41 913 599
LIABILITIES					
NON-CURRENT LIABILITIES					
Provisions					
0	0	Deferred tax	4	0	314 671
0	0	Other provisions	11	164 030	544 113
0	0	Total provisions		164 030	858 784
Other non-currents liabilities					
0	0	Liabilities to financial institutions	5,8,12	17 650 000	17 650 000
0	0	Other non-currents liabilities	13	3 970 447	5 349 396
0	0	Total other non-currents liabilities		21 620 448	22 999 396
0	0	TOTAL NON-CURRENT LIABILITIES		21 784 478	23 858 180
CURRENT LIABILITIES					
359	1 124	Accounts payable	8	45 443	2 700 236
4	0	Income tax payable		4	0
3 252 373	0	Liabilities to group companies		0	0
0	0	Other currents liabilities		0	3 347 643
3 252 736	1 124	TOTAL CURRENT LIABILITIES		45 447	6 047 879
3 252 736	1 124	TOTAL LIABILITIES		21 829 925	29 906 059
53 125 033	45 387 834	TOTAL EQUITY AND LIABILITIES		63 905 610	71 819 658

Hjelmeland, den 28.03.2023

Geir Ims
Styrets lederAtle Soma
StyremedlemIngrid Vestvik
StyremedlemKnut Molaug
StyremedlemJohn Henrik Glette
StyremedlemJan Håland
Styremedlem



NO-UK Com AS - Group

Notes

PARENT COMPANY			GROUP	
2022	2021	(Amounts in EUR)	2022	2021
CASH FLOW FROM OPERATIONS				
1 411 527	2 424 711	Profit/(loss) before taxation	-5 073 733	-322 499
		Depreciations	2 104 129	0
		Change in receivables	-10 685	0
-766	-8 535	Change in trade payables	-2 654 794	2 610 307
		Effect of exchangerate changes and accretion discount	306 949	0
	-6 944	Change in other current assets and other liabilities	-2 124 084	229 725
1 410 761	2 409 232	Sum cash flow from operations	-7 452 218	2 517 533
CASH FLOW FROM INVESTMENT ACTIVITIES				
	-29 443 550	Outflows due to purchases of fixed assets	194 764	-41 109
				637
0	-29 443 550	Sum cash flow from investment activities	194 764	-41 109
				637
CASH FLOW FROM FINANSING ACTIVITIES				
0	0	Inflow due to new non-current liabilities	0	17 650 000
3 890 067	0	Inflow due to increase share capital	3 890 067	0
-5 308 628	0	Outflows due to increase in non-current receivables	-127 253	-1 168 928
-1 418 561	0	Sum cash flow from financing activities	3 762 814	16 481 072
-7 800	-27 034 318	NET CHANGE IN BANK DEPOTSITS, CASH	-3 494 640	-22 111
				032
76 457	27 110 775	Bank deposits, cash and equivalents at 1st of January	6 148 458	28 259 490
68 657	76 457	BANK DEPOSITS, CASH and equivalents at 31st of December	2 653 818	6 148 458



NO-UK Com AS - Group

Notes

Accounting policies

NO-UK Com AS (the Company) is a company limited by shares incorporated and registered in Norway. Its ultimate controlling party is NO-UK Com Holding AS. The address of the Company's registered office is Ryfylkevegen 7040, Hjelmeland.

The principal activities of the Company and the nature of the Company's operations is projection, construction, and operation of a fibre optic cable to be built along an exact route from Rennesøy, Norway to Newcastle, England.

These financial statements are presented in EURO. In 2020 the Company changed its accounting currency from NOK to EUR, which is the functional currency of the Company.

Basis of accounting

The financial statements have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS (forskrift om forenklet IFRS) laid down by the Ministry of Finance on 3 November 2014. This mainly means that measurement and recognition follow international accounting standards (IFRS) and that presentation and disclosures are in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Basis of consolidation (consolidated financial statements)

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 31 December each year. The consolidated financial statement includes the accounts of NO-UK Com Holding AS and the subsidiary NO-UK Com AS.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

Fair value measurement

"Fair value" is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

None of the Company's financial instruments are measured at fair value in the periods presented, that is: cash and cash equivalents, other short-term receivables, other long-term, liabilities to financial institutions and liabilities to group companies.

The carrying amount of cash and cash equivalents is approximately equal to fair value since these instruments have a short term to maturity. Similarly, the carrying amount of short-term receivables and trade payables is approximately equal to fair value since they are entered into on "normal" terms and conditions. The borrowings are at floating interest rates which implies a book value in accordance with fair value.

Shares in subsidiaries (company financial statements)

Subsidiaries and investments in subsidiaries are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles.

Critical accounting judgements and key sources of estimation uncertainty

In applying the Company's accounting policies, the directors may be required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognized and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made in applying accounting policies or estimates and assumption uncertainties have not been considered to have a significant effect on amounts recognized in the financial statements in the periods presented.



NO-UK Com AS - Group

Notes

Foreign currency

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise.

Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. 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.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at nominal value and presented net in the balance sheet. The taxable income and the basis for deferred tax are calculated in NOK due to Norwegian reporting requirements. Any payable tax and deferred tax are converted to EUR using the exchange rate as of the balance sheet date.

Classification of assets and liabilities

Current assets are assets that are expected to be realised in the entity's normal operating cycle, are held primarily for the purpose of trading, are expected to be realised within 12 months after the reporting period or are cash and cash equivalents (unless restricted). All other assets are non-current.

Current liabilities are those expected to be settled within the entity's normal operating cycle, are held for purpose of trading, are due to be settled within 12 months, and for which the entity does not have the right at the end of the reporting period to defer settlement beyond 12 months. Other liabilities are non-current.

Property, plant and equipment

Tangible fixed assets are carried at cost less accumulated depreciation and any accumulated impairment losses. NO-UK Com AS is constructing a fibre optic cable to be built along an exact route from Rennesøy, Norway to Newcastle, England. In the course of construction, the cable is carried at cost. Cost includes professional fees and borrowing costs capitalized in accordance with the Company's accounting policy. The accounting depreciation of the cable started when it was ready for its intended use in beginning of 2022.

Leases

At inception of a contract, the Company assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



NO-UK Com AS - Group

Notes

The Company as lessee

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for:

- . short-term leases (defined as leases with a lease term of 12 months or less) and - leases of low value assets

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate. The lease term is the non-cancellable period of a lease.

The right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement of the lease liability. The cost of the right-of-use asset comprise:

- . the amount of the initial measurement of the lease liability
- . any lease payments made at or before the commencement date, less any lease incentives received.
- . any initial direct costs incurred by the Company.

Receivables

Receivables are initially measured at fair value and then subsequently measured at amortised cost according to the effective interest method, adjusted for any loss allowance. Receivables due within one year are classified as current assets, in the opposite case receivables are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position includes cash in hand and at bank. Cash equivalents are short-term liquid investments that can be converted into cash within three months and to a known amount, and which contain insignificant risk elements.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

The Company's financial assets are receivables and cash and cash equivalents. The Company classifies its financial assets in only one category: financial assets at amortized cost.

Financial liabilities are classified, at initial recognition, as loans and borrowings, and trade payables. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable (more probable than not) that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, considering the risks and uncertainties surrounding the obligation. Estimates are regularly reviewed and adjusted as appropriate for new circumstances.

Events after the balance sheet date

Events after the balance sheet date that do affect the company's position at the balance sheet date are included in these financial statements. Events after the balance sheet date that do not affect the company's position at the balance sheet date, but which will affect the company's position in the future are disclosed if significant.



NO-UK Com AS - Group

Notes

Note 1 - Property, plant and equipment

Group	Land lease	Construction in progress	Pipelines	Total
Cost at 1 January 2022	5 564 792	55 831 104	0	61 395 896
Additions	-1 573 145		-194 764	-1 767 909
Decommission asset			145 305	145 305
Borrowing cost to group companies	0	0	0	0
Transfers		-55 831 104	55 286 991	-544 113
Disposals				
Cost at 31 December 2022	3 991 647	0	55 237 532	59 229 179
Acc. depreciation at 31 Dec 2022	-188 908		-1 915 221	-2 104 129
Net accumulated and reserved impairment at 31 December 2022				
Accumulated depreciation and impairment at 31 Dec. 2022				
Balance at 31 December 2022	3 802 739	0	53 322 311	57 125 050
Current year's depreciation	-188 908		-1 915 221	-2 104 129
Capitalised leasing agreements included in the acquisition costs	3 991 647			3 991 647

Note 2 - Salary costs and benefits

Salary cost

NO-UK Com AS did not incur any salary costs or benefits in 2022 and there are no such obligations.

The Chairman of the Board has during the year rendered services to the company through Ryfylke IKS where he is employed. Fee for these services amount to EUR 36 393 in 2022 and are included in Other operating expenses. In 2021 the cost was EUR 88 363 and included as capex cost.

Pension liabilities

The company does not have any employees, and thus is not liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act.

Auditor

Remuneration to Deloitte AS and their associates is as follows:

Parent company	Group			
	2021	2022		
	2021	2022		
4 913	5 107	Statutory audit	23 405	11 791
0	7 214	Other assurance services	15 951	0

Other costs

There has been a cost of MEUR 1,65 of repair costs of the cable due to water injection.



NO-UK Com AS - Group

Notes

Note 3 - Related party transactions and balances

Parent company

Related party transactions, profit and loss

Transaction/ transaction type	Belongs to P&L line	Counterpart	Relationship to the counter part	2022	2021
Interest income	Interest income	NO-UK Com AS	Subsidiary	1 442 794	2 482 226
Total				1 442 794	2 482 226

Further explanation to related party transactions:

The interest cost is related to the loan from parent company as listed in note 7.

Note 4 - Income tax expense

The tax cost and tax payable are denominated in NOK due to Norwegian reporting requirements. Any payable tax or deferred tax are converted to EUR and presented in the note below using the exchange rate as of the balance sheet date (10,5138). The taxable profit/(loss) will differ from the Financial Statement due to applicable conversion rates and historical figures.

Parent company 2021	2022	Specification of income tax expense:	2022	Group 2021
0	0	Current income tax payable	0	0
87 676	100 501	Changes in deferred tax	1 345 784	331 730
0	715 522	Effect of group contribution	0	0
0	0	Currency effect	0	0
0	0	Effect of changes in tax rules	0	0
87 676	816 023	Tax on profit/(loss)	1 345 784	331 730

Parent company 2021	2022	Specification of income tax payable:	2022	Group 2021
0	0	This year's payable income tax expense	0	0
0	0	Income tax on given group contribution Too little/much income tax allocation	0	0
0	0	previous year	0	0
0	0	Current income tax payable in the balance sheet	0	0

Parent company 2021	2022	Reconciliation from nominal to real income tax rate:	2022	Group 2021
398 529	3 725 555	Taxable profit/(loss) before taxation (based on Norwegian Tax papers)	-5 712 021	1 518 344
87 676	819 622	Estimated income tax according to nominal tax rate (22%)	-1 256 645	334 036
0	-3 100	The tax effect of the following items: Other items		-2 305
87 676	816 023	Income tax expense	1 345 784	331 730
22%	22%	Effective income tax rate	24%	22%



NO-UK Com AS - Group

Notes

Parent company

Specification of the tax effect of temporary differences and losses carried forward:

	2022		2021	
	Benefit	Liability	Benefit	Liability
Fixed assets	0	0	0	0
Loss carry forward	0	0	100 501	0
Total	0	0	100 501	0
Off-balance sheet deferred tax benefits	0	0	0	0
Net deferred benefit/liability in the balance sheet	0	0	100 501	0

Deferred tax benefit is included in the balance sheet on the basis of future income .

Group

Specification of the tax effect of temporary differences and losses carried forward:

	2022		2021	
	Benefit	Liability	Benefit	Liability
Fixed assets		890 800	0	891 765
Leasing	119 308			
Loss carry forward	2 021 545		796 034	0
Total	2 241 354	890 800	796 034	891 765
Excess value from group formation	218 940		218 940	0
Net deferred benefit/liability in the balance sheet	1 031 113		0	314 671

Any deferred tax benefit is included in the balance sheet on the basis of future income .

Note 5 - Secured borrowings and guarantees

Parent company Group

2021	2022	Secured borrowings etc:	2022	2021
0	0	Liabilities to financial institutions	17 650 000	17 650 000
0	0	Total	17 650 000	17 650 000

2021	2022	Carrying amount of pledged assets	2022	2021
0	0	Construction in progress		55 831 104
0	0	Pipelines	53 322 311	
0	0	Lease assets	3 802 739	5 564 792
0	0	Receivables	3 095 627	4 275 303
76 457	68 657	Cash and cash equivalents	2 653 818	6 148 458
960 663	3 497 514	Shares in subsidiary companies	0	0
44 250 213	49 558 862	Loans to group companies	0	0
45 287 333	53 125 033	Total	62 874 495	71 819 657

Financial covenants

NO-UK Com AS has committed to a Minimum free cash reserve Requirement of MNOK 20 (or the equivalent of such amount in EUR or GBP) at all time.

As of 31.12.2022 the Group is compliant with the financial covenants.



NO-UK Com AS - Group

Notes

Note 6 - Investment in subsidiaries and associated companies

Company	Date of acquisition	Consolidated (yes/no)	Registered office	Voting share	Ownership share
NO-UK Com	27.01.2020	Yes	Hjelmeland	100%	100%

Company	Equity latest financial statements	Profit/loss latest financial statements
NO-UK Com	- 2 259 864	- 4 323 501

The investment in group companies is increased by EUR 2 536 851 in 2022, due to group contribution.

Note 7 - Receivables; amounts due after more than one year

Overview of receivables that falls due later than one year after 31.12.2022

Parent company		Group	
2021	2022	2022	2021
0	0	1 208 404	1 168 928
44 250 213	49 558 862	0	0
	Other receivables		
	Intercompany receivables		

Note 8 - Classification of financial instruments

Parent company		Group
ASSETS		
49 558 862	Other long-term receivables	1 208 404
0	Other short-term receivables	1 887 250
68 657	Cash and cash equivalents	2 653 818
49 627 519	Total financial assets	5 749 472
LIABILITIES		
Interest-bearing loans and borrowings		
0	Liabilities to financial institutions	17 650 000
0	Non-current liabilities to group companies	0
Other financial liabilities		
3 252 373	Current liabilities to group companies	0
358	Trade payables	45 442
3 252 731	Total financial liabilities	17 695 442



NO-UK Com AS - Group

Notes

Parent company	31.12.2021	Group
		Financial instruments at amortized cost
ASSETS		
44 250 213	Other long-term receivables	1 168 928
0	Other short-term receivables	3 106 375
76 457	Cash and cash equivalents	6 148 458
44 326 670	Total financial assets	10 423 761
LIABILITIES		
Interest-bearing loans and borrowings		
0	Liabilities to financial institutions	17 650 000
0	Non-current liabilities to group companies	
Other financial liabilities		
1 124	Trade payables	2 700 236
1 124	Total financial liabilities	20 350 236

Note 9 - Share capital and shareholder information

The share capital in the company at 31 December 2022 consists of the following classes:

	Number	Face value NOK	Carrying value NOK	Carrying value EUR
Ordinary shares	110 039 850	1	110 039 850	10 443 008
Total	110 039 850		110 039 850	10 443 008

Ownership structure

Largest shareholders as of 31 December 2022:

	Ordinary shares	Ownership share	Voting share
Altibox Carrier AS	42 089 068	37%	37%
Haugaland Kraft AS	29 546 502	26%	26%
Eviny Digital AS	20 927 577	21%	21%
Jakob Hatteland Holding AS	9 111 818	8%	8%
Polysys AS	5 282 179	5%	5%
Green Mountain AS	2 268 969	2%	2%
Ryfylke IKS	813 737	1%	1%
Total shareholders with minimum 1% ownership	110 039 850	100%	100%
Total remaining shareholders	0	0%	0%
Total number of shares	110 039 850	100%	100%

The face value of the shares is stated in NOK. In the Financial Statements, the share capital is converted to EUR using the historical currency rate.



NO-UK Com AS - Group

Notes

Note 10 - Equity

Parent company

	Share capital	Share premium	Paid, not registered share capital	Other paid-in equity	Other equity capital	Total equity capital
Equity at 1 January 2021	3 874 392	12 162 996	26 568 719	-565	444 133	43 049 675
This year's change in equity:						
Capital increases not registered	5 676 819	20 891 900	-26 568 719			
Profit/(loss) of the year					2 337 035	2 337 035
Equity at 31 December 2021	9 551 211	33 054 896	0	-565	2 781 168	45 386 710

	Share capital	Share premium	Paid, not registered share capital	Other paid-in equity	Other equity capital	Total equity capital
Equity at 1 January 2022	9 551 211	33 054 896	0	-565	2 781 168	45 386 710
This year's change in equity:						
Capital increases	891 797	2 998 270				3 890 067
Profit/(loss) of the year					595 504	595 504
Equity at 31 December 2022	10 443 008	36 053 166	0	-565	3 376 672	49 872 281

Group

Equity at 1 January 2022	41 913 599
This year's change in equity:	
Capital increases	3 890 067
Profit/(loss) of the year	- 3 727 980
Translation differences	
Equity at 31 December 2022	42 075 685

Specification of earned equity at 31 December 2022

Other equity	- 4 419 919
Total earned equity	- 4 419 919

Note 11 - Provisions

Parent company

Group

2021	2022	2022	2021
0	0	164 030	544 113
	0 Decommissioning liability		
0	0 Total	164 030	544 113

As described in note 4, NO-UK Com AS has in 2021 entered into two agreements to lease land property in Newcastle for landing of the fibre optic cable. As per agreement, NO-UK Com AS is obligated to decommission the cable before the end of the leasing period. Details of how to decommission the cable is set out in an agreed upon decommissioning plan.

The decommissioning provision consists of the nominal amount of EUR 544 113, and a discounted value of



NO-UK Com AS - Group

Notes

EUR 164 030. The discount rate used is 4,5%. According to the plan most of these expenses will occur in 2051.

Note 12 - Interest-bearing loans and borrowings

Parent company			Group	
2021	2022	Liabilities that mature more than five years after year end:	2022	2021
0	0	Interest-bearing loans and borrowings	17 650 000	17 650 000
0	0	Total other non-current liabilities	17 650 000	17 650 000

The Company has a interest-bearing loan on EUR 17.650.000. The first repayment date is 30 June 2023, with quarterly payments until final maturity date 31 March 2027. The interest for the loan is Euribor 3 months+margin of 2,5%. The loan is secured with pledged assets, see note 5.

Note 13 - Leases

Group

The Group as lessee - lease arrangements that are recognised on the balance sheet .

NO-UK Com AS holds the legal title to a fibre optic cable system to be built along an exact route from Rennesøy, Norway to Newcastle, England. The Company has in 2021 entered into two agreements to lease landed property in Newcastle for landing of the cable.

The average lease term is 27,5 years.

Lease liability - maturity analysis:

Estimated remaining lease payments for lease arrangements that are recognised on the balance sheet and net present value:

	2022	2021
Within one year	249 963	241 646
2 till 5 years	999 849	966 586
After 5 years	5 886 349	5 932 166
Estimated remaining lease payments	7 136 159	7 140 398

Net present value of estimated remaining lease payments:

	2022	2021
Within one year	239 198	236 908
2 till 5 years	858 130	902 083
After 5 years	2 873 119	4 210 405
Estimated remaining lease payments	3 970 448	5 349 396
Average interest rate	4,5%	2%

Lease liability recognised on the balance sheet	2022	2021
of which:		
- non-current liabilities	3 970 448	5 349 396

The lease liability is calculated based on estimated incremental borrowing rate of 4,5 % (2% in 2021). The lease liability is denominated in GBP and transferred to EUR at balance sheet date.



NO-UK Com AS - Group

Notes

Note 14 Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework and is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The Company is considered to mainly be exposed to interest risks arising from financing activities.

Note 15 Going concern assumption

The Financial Statement is prepared under the going concern assumption.

Due to the construction phase of the project the Group has a negative equity at 31.12.2022. The Group has sufficient funding through loan from parent company and loan from financial institutions, as well as cash deposits.



Deloitte.

Deloitte AS
Strandsvingen 14 A
NO-4032 Stavanger
Norway

Tel: +47 51 81 56 00
www.deloitte.no

To the General Meeting of NO-UK Com Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of NO-UK Com Holding AS, which comprise:

- The financial statements of the parent company NO-UK Com Holding AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of NO-UK Com Holding AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2022, the income statement, statement of comprehensive income and statement of cash flows 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,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022, 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 and the Group 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 for the Financial Statements

The Board of Directors (management) is responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to the Norwegian 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 and the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.no to learn more.

© Deloitte AS

Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Penneco Dokumentnøkkel: 26EDU-NUFAT-WFGCO-V5G24-322TG-GFZO



Deloitte.

Page 2
Independent Auditor's Report -
NO-UK Com Holding AS

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group'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 and the Group'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 and the Group 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Stavanger, 27 June 2023
Deloitte AS

Bjarte M. Jonassen
State Authorised Public Accountant

Pennco Dokumentnøkkel: 26EDU-NUFAT-WFGCO-V5G24-322TG-GFZO



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo"™ - sikker digital signatur.
De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Bjarte Munkejord Jonassen

Statsautorisert revisor

Serienummer: 9578-5995-4-1247394

IP: 217.173.xxx.xxx

2023-06-27 08:10:44 UTC



Penneo Dokumentnøkkel: 26EDU-NUFAT-WFGCO-V5G24-32ZTG-GIFZO

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



Skatteetaten

Vår dato
20.11.2020

Din/Deres dato
28.10.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR395285876

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/6109918

Postadresse
Postboks 9200 Grønland
0134 OSLO

NO-UK COM AS
Ryfylkevegen 7040
4130 HJELMELAND

Att. Martin Nilssen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. oktober 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

NO-UK Com AS	org.nr. 918 823 123
NO-UK Com Holding AS	org.nr. 922 943 192

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

NO-UK Com Holding AS er eid av norske selskaper og et interkommunalt foretak. Selskapet eier NO-UK Com AS som har som formål "Prosjektering, utbygging og drift av fiberkabel mellom Norge og Storbritannia". Både potensielle kunder og leverandører vil i stor grad være internasjonale.

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 er eid av profesjonelle eiere. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere i bransjen 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.