



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 997 755 537  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: MARTIN LINGES VEI 33 AS  
Forretningsadresse: Bryggegata 3  
0250 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Helle Landsverk  
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, 03.07.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Tenant's alterations (accrued over the lease period)		1 028 000	1 305 000
Rental income		244 438 000	233 286 000
<b>Sum inntekter</b>		<b>245 466 000</b>	<b>234 590 000</b>
<b>Kostnader</b>			
Depreciation and amortisation expenses	2	-150 281 000	67 403 000
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses	3	32 361 000	11 728 000
<b>Sum kostnader</b>		<b>-117 919 000</b>	<b>79 131 000</b>
<b>Driftsresultat</b>		<b>363 385 000</b>	<b>155 460 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		1 706 000	158 000
<b>Sum finansinntekter</b>		<b>1 706 000</b>	<b>158 000</b>
Annen rentekostnad		99 680 000	99 680 000
<b>Sum finanskostnader</b>		<b>99 680 000</b>	<b>99 680 000</b>
<b>Netto finans</b>		<b>-97 974 000</b>	<b>-99 522 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>265 411 000</b>	<b>55 938 000</b>
Income tax expense	4	16 282 000	17 420 000
<b>Ordinært resultat etter skattekostnad</b>		<b>249 128 000</b>	<b>38 518 000</b>
<b>Årsresultat</b>	5	<b>249 128 000</b>	<b>38 518 000</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>249 128 000</b>	<b>38 518 000</b>
<b>Totalresultat</b>		<b>249 128 000</b>	<b>38 518 000</b>
<b>Overføringer og disponeringer</b>			
Ordinært utbytte	5		38 518 000
Konsernbidrag		38 503 000	



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Transferred to/from Other equity		210 625 000	
<b>Sum overføringer og disponeringer</b>		<b>249 128 000</b>	<b>38 518 000</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	4	1 133 000	6 555 000
<b>Sum immaterielle eiendeler</b>		<b>1 133 000</b>	<b>6 555 000</b>
<b>Varige driftsmidler</b>			
Buildings and land	2, 6	2 654 444 000	2 504 163 000
Machinery and equipment	2		
Ships	2		
Equipment and other movables	2		
<b>Sum varige driftsmidler</b>		<b>2 654 444 000</b>	<b>2 504 163 000</b>
<b>Finansielle anleggsmidler</b>			
Other long term receivables	7		26 372 000
<b>Sum finansielle anleggsmidler</b>			<b>26 372 000</b>
<b>Sum anleggsmidler</b>		<b>2 655 577 000</b>	<b>2 537 090 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		49 901 000	4 422 000
Other short-term receivables	7	20 472 000	596 000
Krav på innbetaling av selskapskapital	8	51 396 000	14 413 000
<b>Sum fordringer</b>		<b>121 769 000</b>	<b>19 430 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		84 947 000	128 870 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>84 947 000</b>	<b>128 870 000</b>
<b>Sum omløpsmidler</b>		<b>206 717 000</b>	<b>148 299 000</b>
<b>SUM EIENDELER</b>		<b>2 862 293 000</b>	<b>2 685 390 000</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5, 9	1 000 000	1 000 000
Overkurs	5		
<b>Sum innskutt egenkapital</b>		<b>1 000 000</b>	<b>1 000 000</b>
<b>Opptjent egenkapital</b>			
Other equity	5	-233 000	211 079 000
<b>Sum opptjent egenkapital</b>		<b>-233 000</b>	<b>211 079 000</b>
<b>Sum egenkapital</b>		<b>767 000</b>	<b>212 079 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	4		
<b>Annen langsiktig gjeld</b>			
Obligasjonslån	6, 10	2 240 000 000	2 240 000 000
Gjeld til kredittinstitusjoner	7		
Other non-current liabilities	7	15 429 000	18 551 000
<b>Sum annen langsiktig gjeld</b>		<b>2 255 429 000</b>	<b>2 258 551 000</b>
<b>Sum langsiktig gjeld</b>		<b>2 255 429 000</b>	<b>2 258 551 000</b>
<b>Kortsiktig gjeld</b>			
Accrued interest	6	94 696 000	94 696 000
Leverandørgjeld		1 220 000	
Tax payable	4		
Public duties payable		6 852 000	14 470 000
Utbytte	8		38 518 000
Kortsiktig konserngjeld	8	49 363 000	
Other current liabilities		453 965 000	67 075 000
<b>Sum kortsiktig gjeld</b>		<b>606 097 000</b>	<b>214 760 000</b>
<b>Sum gjeld</b>		<b>2 861 526 000</b>	<b>2 473 311 000</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 862 293 000</b>	<b>2 685 390 000</b>



## Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovhott	23.01.2017	26.01.2017
Telefon	Deres referanse	Vår referanse
90076012	Kristian Nordtømme	2017/78562

Arctic Business Management AS  
PB 1833 Vika  
0123 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Martin Linges vei 33 AS, org.nr. 997 755 537, med datterselskaper

Vi viser til deres brev av 23. januar 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Martin Linges vei 33 AS, org.nr. 997 755 537, med datterselskapene  
Campus B AS, org.nr. 993 061 239  
Campus P2 AS, org.nr. 994 564 552

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Martin Linges vei 33 AS med datterselskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Martin Linges vei 33 AS med datterselskaper har tidligere vært heleid av et utenlandsk selskap, og har vært omfattet av en dispensasjon fra å rapportere på norsk. Selskapene er nå kjøpt opp av ML 33 Holding AS. ML 33 Holding AS har i brev av 12. januar 2017 fått dispensasjon fra å rapportere på norsk. I den forbindelse søkes det om fortsatt dispensasjon for Martin Linges vei 33 AS med datterselskaper, av hensiktsmessige grunner når det gjelder konsolideringsformål. ML 33 Holding AS er den primære regnskapsbruker, og rapporterer sitt konsernregnskap til Oslo Børs på engelsk. Andre regnskapsbrukere vil hovedsaklig være leietaker Statoil AS. Andre kunder og leverandører anses som beskjedne regnskapsbrukere.

### Skattedirektoratets 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:

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se <a href="http://www.skatteetaten.no">www.skatteetaten.no</a>	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post: <a href="mailto:skatteetaten.no/sendepost">skatteetaten.no/sendepost</a>	22 17 08 60



*”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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at konsernet er eid av et selskap som selv utarbeider årsregnskap og årsberetning på engelsk etter dispensasjon. Skattedirektoratet legger videre til grunn at ingen av de øvrige regnskapsbrukerne blir negativt berørt av en dispensasjon da konsernet allerede utarbeider årsregnskap og årsberetning på engelsk siden tidligere eier var et utenlandsk selskap.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Jeanette Munkvold Skovholt

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



To the General Meeting of Martin Linges Vei 33 AS

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo  
Pb 1312 Vika, 0112 Oslo  
Org.nr: 982 316 588 MVA

T +47 23 11 42 00

F +47 23 11 42 01

## Independent Auditor's Report

[www.rsmnorge.no](http://www.rsmnorge.no)

### Opinion

We have audited the financial statements of Martin Linges Vei 33 AS (the Company) showing a profit of NOK 249 128 000. The financial statements comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av/s is a member of Den norske Revisorforening.



Independent Auditor's Report 2022 for Martin Linges Vei 33 AS



*Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

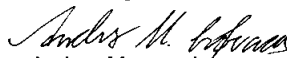
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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

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

Oslo, 28 February 2023  
RSM Norge AS

  
Anders Magnus Løvaas  
State Authorised Public Accountant



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# **Annual Report 2022**

## **Martin Linges Vei 33 AS**

**Directors' Report**  
**Revenue statement**  
**Balance sheet**  
**Cash flows**  
**Notes to the Accounts**

**Org.no.: 997 755 537**



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## Directors' report 2022

Martin Linges Vei 33 AS

### THE COMPANY

Martin Linges vei 33 AS was incorporated 16 December 2011 and the company is located in Oslo.

### The business

The company owns a new office building totaling 65 768 sqm in Martin Linges vei 33 in Bærum municipality and the company owns a new underground parking facility underneath Martin Linges vei 33 in Bærum. Equinor ASA leases all the 829 parking lots. The entire building is leased to Equinor. From 1 January 2023 the lease contract is renewed and extended with Equinor. The main terms of the Lease Renewal are a tenor extension equivalent of approx. 5 years to 15 years (WAULT post renegotiation of >11 years), a reduction of leased area to around 44,700 square meters from 67,000 square meters, and a one-off payment compensate for the reduced payment obligation for Equinor due to reduced rental area and adjustment of rent to market levels. The one-of-compensation will partly be booked as income in the financial accounts of 2023 and partly accrued over the lease period. The company is searching for new tenants to rent the vacant areas.

### Going concern

In accordance with the Accounting Act § 3-3a, the board confirms that the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for the year 2023 and the company's long-term strategic forecasts. The company's economic and financial position is sound.

### Development in results and position

The annual accounts of Martin Linges vei 33 AS show a profit of NOK 249,1 million. The board has proposed the net profit to be attributed to:

Group contribution	38,5 million
To other equity	210,6 million
Total allocated	249,1 million

It is the opinion of the board that the annual accounts presented for the accounting year 2022 and associated notes provide a fair view of the company's position and the results from it's business. The board is not aware of any other matters material to an assessment of the company, other than what is set out in the annual accounts. Similarly, no matters have occurred since the end of the accounting year that are material to an assessment of the company.

Valuations have been prepared of the company's properties by external advisers. These show that at the end of 2022, the values were in excess of book values.

### Employees

The company has no employees.

### Fixed assets

In 2022, the company has changed the depreciation schedule from 50 years for the buildings and 33 years for the added value to 71 years for the building and added value. Total reversed depreciation from previous years is NOK 189 million.

### FINANCIAL RISK

The company is exposed to financial risk in different areas, especially risk in the property market. The goal is to reduce the financial risk to an acceptable level, and the different risk factors are continuously assessed by the board.

### Market risk

The company is exposed to effects related to macroeconomic cycles. This could lead to changes in rent levels, occupancy rate and value of the properties. The company is not exposed to changes in interest rates.

Total bonds of NOK 2 240,0 million is fixed with a rate of 4.45 % .The bond are extended with new maturity date on 10. January 2025 and carries a fixed coupon of 6,5 % to maturity.



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### Credit risk

The company has risk associated with tenant on the property. The tenants financial solidity and liquidity, and hence its ability to serve the rent, has great significance for the risk associated with the loss of rental income. The risk of vacancy and rental value of the land are important factors and depends largely on market conditions. The company has assessed its credit risk to be medium due to upcoming vacant areas in 2023/2024. The companies largest lessee, Equinor ASA, is a large corporation with good credit history and solid credit ratings and cash balances are held in financial institutions with solid credit ratings.

### Liquidity risk

The company will probably need to raise capital in 2023 to ensure cash flow and pay extraordinary costs related to re-letting the vacant premises. The Board considers the company's liquidity as satisfactory, and it is not decided to introduce measures to change the liquidity risk.

### ENVIRONMENTAL REPORT

The company has prepared and follows its own environmental plan in its work regarding zoning, planning, construction and operation. The company's plan is based on Bærum municipality's Environmental Follow-up Program for Fornebu, and thematically sets subsidiary targets and operative measures for the fulfilment of the Environmental Follow-up Program.

### TRANSPARENCY ACT

The company and the group will report on enterprises' transparency and work on fundamental human rights and decent working conditions. The report will be published at <https://www.arctic.com/abm/en> before 30 June 2023.

### DIRECTORS AND OFFICERS LIABILITY INSURANCE

The company has a Director and Officers liability insurance. in Ryan Specialty Group Sweden AB. The insurance covers all members of the board and management who can incur an independent responsibility in board and management positions for the company. The insurance has a coverage of NOK 20 million.

### EQUAL OPPORTUNITIES

The board consists of four men and one woman.

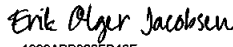
Oslo, 28.02.2023

The board of Martin Linges Vei 33 AS

  
Kenneth Frode Goovaerts Bern

Member of the board

DocuSigned by:



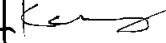
Erik Olger Jacobsen

Member of the board

  
Anders Christopher Garmann  
Wilhelmsen

Member of the board

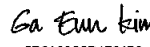
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Anthony Donghun Kang

Chairman of the board

DocuSigned by:



Ga Eun Kim

Member of the board



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## Revenue statement

Martin Linges Vei 33 AS

Values in 1000 NOK

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Tenant's alterations (accrued over the lease period)		1 028	1 305
Rental income		244 438	233 286
<b>Total income</b>		<b>245 466</b>	<b>234 590</b>
Depreciation and amortisation expenses	<b>2</b>	-150 281	67 403
Other expenses	<b>3</b>	32 361	11 728
<b>Total expenses</b>		<b>-117 919</b>	<b>79 131</b>
<b>Operating profit</b>		<b>363 385</b>	<b>155 460</b>
<b>Financial income and expenses</b>			
Other interest income		1 706	158
Other interest expenses		99 680	99 680
<b>Net financial items</b>		<b>-97 974</b>	<b>-99 522</b>
<b>Net profit before tax</b>		<b>265 411</b>	<b>55 938</b>
Income tax expense	<b>4</b>	16 282	17 420
<b>Net profit after tax</b>		<b>249 128</b>	<b>38 518</b>
<b>Net profit or loss</b>	<b>5</b>	<b>249 128</b>	<b>38 518</b>
<b>Disposition of annual result</b>			
Ordinary dividend	<b>5</b>	0	38 518
Intra-group contribution given		38 503	0
Transferred to/from Other equity		210 625	0
<b>Total allocated</b>		<b>249 128</b>	<b>38 518</b>

Martin Linges Vei 33 AS

Side 4



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## Balance sheet

Martin Linges Vei 33 AS

Values in 1000 NOK

<b>Assets</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	4	1 133	6 555
<b>Total intangible assets</b>		<b>1 133</b>	<b>6 555</b>
<b>Property, plant and equipment</b>			
Buildings and land	2, 6	2 654 444	2 504 163
<b>Total property, plant and equipment</b>		<b>2 654 444</b>	<b>2 504 163</b>
<b>Non-current financial assets</b>			
Other long term receivables	7	0	26 372
<b>Total non-current financial assets</b>		<b>0</b>	<b>26 372</b>
<b>Total non-current assets</b>		<b>2 655 577</b>	<b>2 537 090</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables		49 901	4 422
Other short-term receivables	7	20 472	596
Short term receivables to group companies	8	51 396	14 413
<b>Total receivables</b>		<b>121 769</b>	<b>19 430</b>
Cash and cash equivalents		84 947	128 870
<b>Total current assets</b>		<b>206 717</b>	<b>148 299</b>
<b>Total assets</b>		<b>2 862 293</b>	<b>2 685 390</b>

Martin Linges Vei 33 AS

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## Balance sheet

Martin Linges Vei 33 AS

<b>Equity and liabilities</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Paid-in capital</b>			
Share capital	5, 9	1 000	1 000
<b>Total paid-up equity</b>		<b>1 000</b>	<b>1 000</b>
<b>Retained earnings</b>			
Other equity	5	-233	211 079
<b>Total retained earnings</b>		<b>-233</b>	<b>211 079</b>
<b>Total equity</b>		<b>767</b>	<b>212 079</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Bonds	6, 10	2 240 000	2 240 000
Other non-current liabilities	7	15 429	18 551
<b>Total non-current liabilities</b>		<b>2 255 429</b>	<b>2 258 551</b>
<b>Current liabilities</b>			
Accrued interest	6	94 696	94 696
Trade payables		1 220	0
Public duties payable		6 852	14 470
Dividends- ML 33 Holding AS	8	0	38 518
Other current liabilities		453 965	67 075
Liabilities to group companies	8	49 363	0
<b>Total current liabilities</b>		<b>606 097</b>	<b>214 760</b>
<b>Total liabilities</b>		<b>2 861 526</b>	<b>2 473 311</b>
<b>Total equity and liabilities</b>		<b>2 862 293</b>	<b>2 685 390</b>



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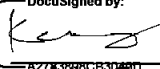
**Balance sheet**

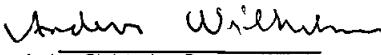
Martin Linges Vei 33 AS

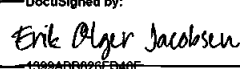
Oslo, 28.02.2023


The board of Martin Linges Vei 33 AS

  
Kenneth Frode Goovaerts Bern  
Member of the board

DocuSigned by:  
  
Anthony Donghun Kang  
Chairman of the board

  
Anders Christopher Garmann Wilhelmsen  
Member of the board

DocuSigned by:  
  
Erik Oiger Jacobsen  
Member of the board

DocuSigned by:  
  
Ga Eun Kim  
Member of the board



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## Indirect cash flow

Martin Linges Vei 33 AS

Values in 1000 NOK

	Note	2022	2021
<b>Cash flows from operating activities</b>			
Profit/loss before tax		265 411	55 938
Ordinary depreciation		-150 281	67 403
Change in accounts receivable		-45 480	-4 422
Change in accounts payable		1 220	-54
Change in other accrual items		395 025	54 233
<b>Net cash flows from operating activities</b>		<b>465 895</b>	<b>173 098</b>
<b>Cash flows from financing activities</b>			
Payment of dividend		509 818	108 185
<b>Net cash flows from financing activities</b>		<b>-509 818</b>	<b>-108 185</b>
Net change in cash and cash equivalents		-43 923	64 913
Cash and cash equivalents at the start of the period		128 870	63 957
<b>Cash and cash equivalents at the end of the period</b>		<b>84 947</b>	<b>128 870</b>



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## General information and accounting principles

The financial statements comprise the income statement, balance sheet and notes and are prepared in accordance with accounting, company law and generally accepted accounting principles in Norway. The financial statements are based on the basic principles of historical cost, comparability, continued operation, congruence and caution. Transactions are booked at the value of the consideration on the transaction date. Revenue is recognized when earned and expenses are matched with earned income. Conditional losses that are probable and quantifiable are expensed.

### Accounting period

The profit and loss account contains figures from the accounts from 01.01.2022 to 31.12.2022.

### Revenues

Rental income is accrued and recognized in line with the rental period. Interest income is recognized as it accrues.

### Classification and valuation of balance sheet items

Current assets and short-term debt include items that fall due for payment within one year of the date of acquisition. Current assets are valued at the lowest of acquisition cost and fair value. Short-term debt is capitalized at the nominal amount at the time of borrowing.

Other items are classified as fixed assets/long-term liabilities. Fixed assets are valued at acquisition cost. Other fixed assets than operating assets are written down to fair value in the event of a decrease in value that is not expected to be temporary. Long-term operating assets are capitalized and written down over the economic life of the asset. Long-term debt is capitalized at the nominal amount at the time of establishment.

### Tangible fixed assets

Land is not depreciated. Long-term assets are capitalized and written down on a straight line basis over the assets' expected lifetime. Maintenance and operating costs are charged as an expense as they incur. Additions or improvements are added to the operating asset's cost price and depreciated in line with the asset. The difference between maintenance and additions/improvements is determined in relation to the asset's condition on purchase of the asset. Costs on leasing of operating assets are expensed. Prepayments are capitalized as a prepaid cost and apportioned over the lease period.

### Write-down of fixed assets

In the event of an indication that the capitalized value of a fixed asset is higher than fair value, a test is made for a fall in value. The test is made for the lowest level of fixed assets that have independent cash flows. If the balance sheet value is higher than both the sales value and the recoverable amount (present value of continued use/ownership) a write-down is made to the highest of the sales value and the recoverable amount. Previous write-downs, with the exception of write-downs of goodwill, are reversed if the conditions for the write-down are no longer present.

### Receivables

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

### Tenants' adaptations

Tenants' adaptations that are paid for by the tenant, but which revert to the company on expiry of the lease period, are calculated as long-term operating assets in the balance sheet against a contra item under other short-term liabilities for accrual as lease income during the lease period.



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## Tax

The tax charge in the profit and loss account covers the tax payable for the period and the change in deferred tax. Deferred tax is calculated as 22 % of the difference between accounting and tax values, together with the tax loss carried forward at the end of the accounting year.

Tax-increasing and tax-reducing temporary differences that reverse, or may reverse, in the same period are set off. The net deferred tax receivable is capitalized to the extent it is likely that it can be utilized. To the extent that group transfers are not posted to the profit and loss account, the tax effect of group transfers is entered directly against the investment in the balance sheet.

## Note 2 Fixed assets

	Buildings	Art	Land	Total plant and equipment
Acquisition cost 01.01.2022	2 763 713	20	235 737	2 999 469
<b>Acquisition cost 31.12.2022</b>	<b>2 763 713</b>	<b>20</b>	<b>235 737</b>	<b>2 999 469</b>
Accumulated depreciation 01.01.2022	495 306	0	0	495 306
Accumulated depreciation 31.12.2022	345 026	0	0	345 026
Reversed depreciation 31.12.2022	189 206	0	0	189 206
<b>Book value as at 31.12.2022</b>	<b>2 418 687</b>	<b>20</b>	<b>235 737</b>	<b>2 654 444</b>
The year's depreciation	38 926			38 926
Depreciation rates	71 years			

The company holds the title to the property. In 2022, the company has changed the depreciation schedule from 50 years for the buildings and 33 years for the added value to 71 years for the building and added value. The building have not been decomposed and an average of the capitalized cost of construction has therefore been calculated when correcting the depreciation plan.



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## Note 3 Salaries, fees and other operating costs

The company has no employees, and no salaries or remuneration have been paid to the board as at 31.12. The company does not fall within the mandatory service pension (MSP) rules therefore. No loans or guarantees have been provided to the board or other connected persons.

<b>Other operating costs</b>	<b>2022</b>	<b>2021</b>
Audit fee	61	28
Audit fee. assistance	100	1
Property management fee	608	587
Lawyer and due diligence fee	1 393	9
Nordic Trustee	188	179
Accrued broker fee	24 320	2 840
Insurance fee	680	603
Other fees - Newsec	218	14
Other fees - feasibility study and energy mapping	1 661	0
Other fees - Europark	997	1 033
Expenses related to property	1 983	6 361
Other operating costs	151	73
<b>Total other operating costs</b>	<b>32 361</b>	<b>11 728</b>

## Note 4 Tax

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Entered tax on ordinary profit/loss:		
Payable tax	10 860	0
Changes in deferred tax assets	5 423	17 420
<b>Tax expense on ordinary profit/loss</b>	<b>16 282</b>	<b>17 420</b>

Taxable income:		
Ordinary result before tax	265 411	55 938
Permanent differences	0	0
Changes in temporary differences	-176 596	24 474
Provided intra-group contribution	-49 363	0
Allocation of loss to be brought forward	-39 452	-80 411
<b>Taxable income</b>	<b>0</b>	<b>0</b>

<b>This year's tax expense</b>	<b>2022</b>	<b>2021</b>
Calculation of effective tax rate		
Profit before tax	265 411	55 938
Calculated tax on profit before tax	58 390	12 306
Effect of change in tax rate	0	0
Other	-42 108	5 113
<b>Total</b>	<b>16 282</b>	<b>17 420</b>
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2022</b>	<b>2021</b>	<b>Difference</b>
Tangible assets	1 515 720	1 324 321	-191 399
Profit and loss account	-5 149	-6 436	-1 287
Other differences	0	16 091	16 091
<b>Total</b>	<b>1 510 571</b>	<b>1 333 976</b>	<b>-176 596</b>
Accumulated loss to be brought forward	0	-39 452	-39 452
Not included in the deferred tax calculation	-1 515 720	-1 324 321	191 399
<b>Basis for deferred tax</b>	<b>-5 149</b>	<b>-29 797</b>	<b>-24 648</b>
<b>Deferred tax (22 %)</b>	<b>-1 133</b>	<b>-6 555</b>	<b>-5 423</b>
Effect of change in tax rate	0	0	



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## Note 5 Changes in equity

	Share capital	Other equity	Total equity capital
As at 01.01.2022	1 000	211 079	212 079
Result for the period		249 128	249 128
Group contribution given		-38 503	-38 503
Paid dividend	0	-471 300	-471 300
Group contribution received		49 363	49 363
<b>As at 31.12.2022</b>	<b>1 000</b>	<b>-233</b>	<b>767</b>

Based on the receipt of a large compensation from Equinor in the annual account for 2023, and the planned capital raise in the coming year, the board has determined that it was appropriate to approve a dividend payment in order to pay down the junior bond in ML 33 Holding AS in 2022. This decision was made after thorough consideration of available information and in accordance with the company's financial objectives.

## Note 6 Collateral and guaranties

Company's book value of debt to credit institutions	2022	2021
Loan	2 240 000	2 240 000
Accrued interest	94 696	94 696
<b>Total</b>	<b>2 334 696</b>	<b>2 334 696</b>

Book value of assets provided as security	2022	2021
Land, buildings and other real estate	2 654 444	2 504 163
<b>Total</b>	<b>2 654 444</b>	<b>2 504 163</b>

## Note 7 Long and short term receivables and liabilities

Short term receivables	2022	2021
ML 33 Invest AS	42 032	14 413
ML 33 Holding AS	9 363	0
Accounts receivables	49 901	4 422
Other short-term receivables	20 472	596
<b>Total</b>	<b>121 769</b>	<b>19 430</b>

Long term receivables	2022	2021
Broker fee (accrued over the lease period)	0	16 091
Bonus to the lessee (accrued over the lease period)	0	10 281
<b>Total</b>	<b>0</b>	<b>26 372</b>

Short term liabilities	2022	2021
ML 33 Invest AS	-40 000	0
ML 33 Holding AS	-9 363	0
Dividend - ML 33 Holding AS	0	-38 518
Other current liabilities	-407 833	-5 282
Prepaid income	-46 132	-61 793
Trade payables	-1 220	0
Accrued interest	-94 696	-94 696
Public duties payable	-6 852	-14 470
<b>Total</b>	<b>-606 097</b>	<b>-214 760</b>



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Long-term liabilities	2022	2021
Lessee-paid tenants alterations (accrued over the lease period)	-15 429	-18 551
<b>Total</b>	<b>-15 429</b>	<b>-18 551</b>

## Note 8 Intercompany items between companies in the same group

Receivables	2022	2021
Loans to companies in the same group	2 032	14 413
Other short-term receivables within the group	49 363	0
<b>Total</b>	<b>51 396</b>	<b>14 413</b>

Liabilities	2022	2021
Loans from companies in the same group	0	0
Other short-term liabilities within the group	49 363	38 518
<b>Total</b>	<b>49 363</b>	<b>38 518</b>

## Note 9 Shareholders

The company's share capital is NOK 100 000 divided into 1 000 shares of NOK 1 000 par value.

### Ownership structure

	Total	Owner interest	Share of votes
ML 33 Holding AS	1 000	100 %	100 %
<b>Total number of shares</b>	<b>1 000</b>	<b>100 %</b>	<b>100 %</b>

### Members of the board indirectly own the following shares:

Name	Position	Interest
Kenneth Frode Goovaerts Bern	Member of the board	1 %
Erik Olger Jacobsen	Member of the board	1 %
Anders Christopher Garmann Wilhelmsen	Member of the board	3 %
Anthony Donghun Kang	Chairman of the board	14 %
Ga Eun Kim	Member of the board	14 %
<b>Total</b>		<b>19 %</b>

## Note 10 Bond loans

	Currency	Carrying value	Interest rate	Maturity
Bond loan	NOK	2 240 000	4,45%	18/01/2023*

Bond financing of MNOK 2,080 was issued 18 January 2013. On 18 January 2015 the company increased its bond financing with MNOK 160 to MNOK 2,240. The loan agreement include clauses which imposes the company to hold financial ratios within certain levels. Loan-to-value must stay within 60%.

\*The bond is extended with new maturity date on 10. January 2025 and carries a fixed coupon of 6,5 % to maturity.