



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 994 817 477
Organisasjonsform: Aksjeselskap
Foretaksnavn: SI OSL 02 AS
Forretningsadresse: Rosenholmveien 25
1414 TROLLÅSEN

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Åge Hellem
Dato for fastsettelse av årsregnskapet: 17.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 07.05.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue from sales		57 574 000	50 195 000
Revenue from goods sold		1 260 000	814 000
Sum inntekter		58 834 000	51 009 000
Kostnader			
Cost of goods sold		510 000	281 000
Employee benefits expense	8	28 000	-6 000
Depreciations	3, 4	17 051 000	16 977 000
Other expenses	9	24 269 000	22 583 000
Sum kostnader		41 858 000	39 835 000
Driftsresultat		16 976 000	11 174 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	9	1 077 000	82 000
Annen renteinntekt		19 000	109 000
Other financial income		14 000	50 000
Sum finansinntekter		1 110 000	241 000
Rentekostnad til foretak i samme konsern	9	11 576 000	14 815 000
Other financial expenses		20 000	103 000
Sum finanskostnader		11 596 000	14 918 000
Netto finans		-10 486 000	-14 677 000
Ordinært resultat før skattekostnad		6 490 000	-3 503 000
Taxes	6	1 427 000	-912 000
Ordinært resultat etter skattekostnad		5 063 000	-2 591 000
Årsresultat		5 063 000	-2 591 000
Årsresultat etter minoritetsinteresser		5 061 000	-2 592 000
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Udekket tap			-2 592 000
Allocated to uncovered loss/other equity		5 061 000	
Sum overføringer og disponeringer		5 061 000	-2 592 000



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	3 409 000	4 837 000
Sum immaterielle eiendeler		3 409 000	4 837 000
Varige driftsmidler			
Buildings and land	3, 4	246 087 000	264 617 000
Furniture and fixtures	3	174 000	168 000
Equipment and other movables	3		
Sum varige driftsmidler		246 261 000	264 785 000
Finansielle anleggsmidler			
Lån til foretak i samme konsern	9	1 077 000	
Other long-term receivables	7	1 687 000	1 815 000
Sum finansielle anleggsmidler		2 764 000	1 815 000
Sum anleggsmidler		252 434 000	271 437 000
Omløpsmidler			
Varer			
Varer		512 000	
Sum varer		512 000	
Fordringer			
Trade receivables	7	14 206 000	9 551 000
Other current assets	7	378 000	347 000
Sum fordringer		14 584 000	9 898 000
Cash and cash equivalents	5		
Sum omløpsmidler		15 096 000	9 898 000
SUM EIENDELER		267 530 000	281 335 000

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2021	2020
Egenkapital			
Innskutt egenkapital			
Share capital		2 950 000	2 950 000
Sum innskutt egenkapital		2 950 000	2 950 000
Opptjent egenkapital			
Udekket tap		14 073 000	19 134 000
Sum opptjent egenkapital		-14 073 000	-19 134 000
Sum egenkapital		-11 123 000	-16 184 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Obligasjonslån		48 261 000	55 636 000
Shareholder loans	9	208 131 000	222 482 000
Other non-current liabilities	7	310 000	310 000
Sum annen langsiktig gjeld		256 702 000	278 428 000
Sum langsiktig gjeld		256 702 000	278 428 000
Kortsiktig gjeld			
Sertifikatlån	4	2 823 000	2 015 000
Leverandørgjeld	7	3 119 000	923 000
Kortsiktig konserngjeld	9	3 116 000	4 111 000
Other short term liabilities		12 893 000	12 583 000
Sum kortsiktig gjeld		21 951 000	19 632 000
Sum gjeld		278 653 000	298 060 000
SUM EGENKAPITAL OG GJELD		267 530 000	281 876 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 876135

Enheten

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Brønnøysundregistrene, 16.08.2022



Organisasjonsnr: 994 817 477
SI OSL 02 AS

RESULTATREGNSKAP

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Overføringer og disponeringer			
Udekket tap			-2 592 000
Allocated to uncovered loss/other equity		5 061 000	
Sum overføringer og disponeringer		5 061 000	-2 592 000



Organisasjonsnr: 994 817 477
SI OSL 02 AS

BALANSE

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Varer			
Varer		512 000	
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Fordringer			
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BALANSE - EGENKAPITAL OG GJELD			
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SUM EGENKAPITAL OG GJELD		267 530 000	281 876 000



Organisasjonsnr: 994 817 477
SI OSL 02 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



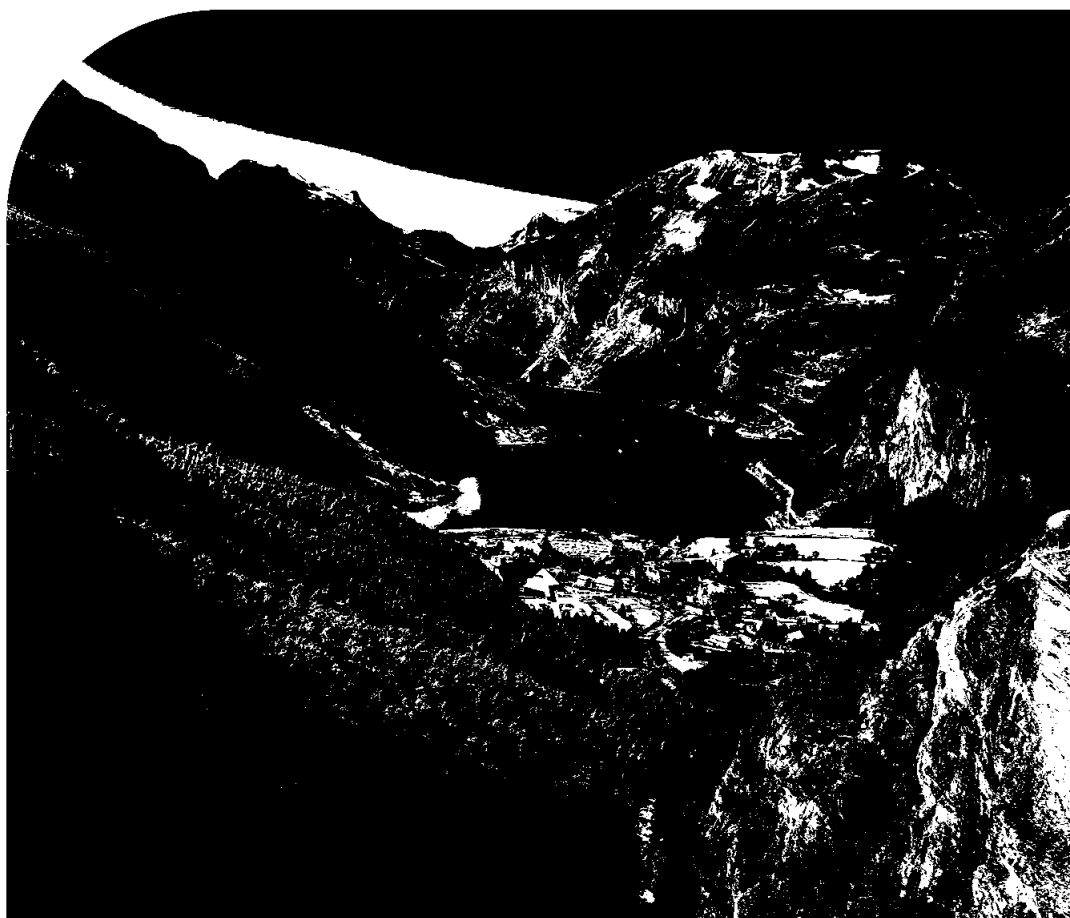
Profit and Loss Statement			
SI OSL 02 AS			
OPERATING REVENUE AND EXPENSES	Note	2021	2020
Revenue from sales		57 574	50 195
Revenue from goods sold		1 260	814
Total income		58 834	51 008
Cost of goods sold		510	281
Employee benefits expense	8	28	-6
Other expenses	9	24 269	22 583
EBITDA		34 027	28 150
Depreciations	3, 4	17 051	16 977
OPERATING PROFIT		16 976	11 174
Financial income and expenses			
Finance income from group companies	9	1 077	82
Interest income		19	109
Other financial income		14	50
Interest expense		3 061	3 499
Interest expense to group companies	9	8 515	11 316
Other financial expenses		20	103
Finance- net		10 488	14 678
PROFIT / (LOSS) BEFORE TAXES		6 488	-3 504
Taxes	6	-1 427	912
ORDINARY PROFIT / (LOSS)		5 061	-2 592
Statement of comprehensive income/(loss)			
Items that may be reclassified to profit or loss		0	0
Items that will not be reclassified to profit or loss		0	0
Total comprehensive income		5 061	-2 592
Brought forward			
Allocated to uncovered loss/other equity		5 061	0
Loss brought forward		0	2 592
TOTAL TRANSFERS AND ALLOCATIONS		5 061	-2 592
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Balance sheet as at 31 December			
SI OSL 02 AS			
Assets	Note	2021	2020
Intangible assets			
Deferred tax assets	6	3 409	4 837
Total intangible assets		3 409	4 837
Property, plant and equipment			
Buildings and land	3, 4	246 087	264 617
Furniture and fixtures	3	174	168
Total property, plant and equipment		246 260	264 785
Non-current financial assets			
Loan to group companies	9	1 077	0
Other long-term receivables	7	1 687	1 815
Total non-current financial assets		2 764	1 815
Total non-current assets		252 434	271 437
Current assets			
Inventories		512	540
Trade receivables	7	14 206	9 551
Other current assets	7	378	347
Total current assets		15 096	10 438
Total assets		267 530	281 874



Balance sheet as at 31 December			
SI OSL 02 AS			
Equity and liabilities	Note	2021	2020
Equity			
Paid in equity			
Share capital		2 950	2 950
Total paid in equity		2 950	2 950
Earned equity			
Other equity		-14 073	-19 134
Total earned equity		-14 073	-19 134
Total equity		-11 123	-16 184
Liabilities			
Long term liabilities			
Shareholder loans	9	208 131	222 482
Long term lease obligation right of use		48 261	55 636
Other non-current liabilities	7	310	310
Total of long term liabilities		256 702	278 427
Short term liabilities			
Short term lease obligation right of use	4	2 823	2 015
Trade liabilities	7	3 119	923
Short term liabilities from related parties	9	3 116	4 111
Other short term liabilities		12 893	12 583
Total short term liabilities		21 950	19 631
Total liabilities		278 653	298 058
Total equity and liabilities		267 530	281 874
Oslo, 17.06.2022 The board of SI OSL 02 AS			
<hr/> Robert Emile Hartog Chairman of the Board		<hr/> Wiljar Inge Nesse Member of the Board/CEO	
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SI OSL 02 AS

Annual Report 2021




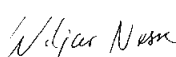


Profit and Loss Statement			
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Total comprehensive income		5 061	-2 592
Brought forward			
Allocated to uncovered loss/other equity		5 061	0
Loss brought forward		0	2 592
TOTAL TRANSFERS AND ALLOCATIONS		5 061	-2 592
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Balance sheet as at 31 December			
SI OSL 02 AS			
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Intangible assets			
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Current assets			
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Balance sheet as at 31 December			
SI OSL 02 AS			
Equity and liabilities	Note	2021	2020
Equity			
Paid in equity			
Share capital		2 950	2 950
Total paid in equity		2 950	2 950
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Oslo, 17.06.2022			
The board of SI OSL 02 AS			
			
Robert Emile Hartog Chairman of the Board		Wiljar Inge Nesse Member of the Board/CEO	
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Statement of changes in equity

Amounts in NOK '000

	Share capital	Share premium reserve	Retained earnings	Total equity
Balance at 1 January 2021	2 950	0	- 19 134	- 16 184
Profit/(loss) for the period	0	0	5 061	5 061
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	0	0	5 061	5 061
Transactions with owners in their capacity as owners:				
Dividends paid	0	0	0	0
Balance at 31 December 2021	2 950	0	- 14 073	- 11 123
Balance at 1 January 2020	2 950	0	- 16 541	- 13 591
Profit/(loss) for the period	0	0	- 2 592	- 2 592
Other comprehensive income	0	0	0	0
Total comprehensive income for the period	2 950	0	- 19 134	- 16 184
Transactions with owners in their capacity as owners:				
Dividends paid	0	0	0	0
Balance at 31 December 2020	2 950	0	- 19 134	- 16 184

The share capital amounts to NOK 2 950 000 split between a total of 2 950 000 shares. Notwithstanding that the Company's equity is in a negative position (NOK 11.1 million), the Board confirms that there are sufficient funds available to the Company to operate as a going concern.

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



Consolidated statement of cash flow

Amounts in NOK '000.	Note	2021	2020
Cash flows from operating activities			
Profit before income tax		6 488	- 3 504
Adjusted for:			
Depreciation and amortisation	3	17 051	16 977
Financial activities		11 565	14 678
Changes in inventories		28	79
Change in trade and other receivables	6	- 4 559	3 640
Change in trade and other payables	6	2 320	- 1 082
Net cash from operating activities		32 892	30 788
Cash flows from investing activities			
Purchase of property, plant and equipment	3	1 474	- 3 039
Issue of loan to related party	9	- 1 077	0
Interest received		1 109	240
Net cash from investing activities		1 506	- 2 799
Cash flows from financing activities			
Repayment of loan from related party	9	0	- 246 636
Repayment of other loans		- 7 375	- 1 424
Interests paid		- 11 597	- 14 918
Net Cash Pool		- 14 351	222 482
Net cash from financing activities		- 33 322	- 40 496
Net change in cash and cash equivalents		0	- 12 507
Carried forward cash and cash equivalents		0	12 507
Cash and cash equivalents on closing date	5	0	0
Of which restricted cash and cash equivalents	5	- 0	0



Notes to the Financial Statement

Note 1 General information

SI OSL 02 AS ("the Company") is a Norwegian private limited liability company incorporated on 24 November 2009 and regulated by the Norwegian Private Limited Liability Companies Act and supplementing Norwegian laws and regulations. The Company is registered in the Norwegian Companies Registry with company registration number 994 817 477, its registered business address is Selma Ellefsens vei 1, 0581 Oslo, Norway. The Company provides IT housing services including engineering support, connectivity and other IT services in Rosenholm.

The financial statements have been prepared in accordance with the Accounting Act § 3-9 and Regulations on simplified application of international accounting standards laid down by the Ministry of Finance on 10 December 2019. This mainly means that recognition and measurement follow international accounting standards (IFRS) and presentation and note information are in accordance with Norwegian accounting law and good accounting practice (See statement of changes in equity).

The financial statements of SI OSL 02 AS for the year ended 31 December 2021 were authorised for issue by the Board of Directors on 17 June 2022. The financial statements will be approved by the shareholders meeting on 17 June 2022. The financial statements are presented in thousand Norwegian Kroner (NOK '000).

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



Notes to the Financial Statement

Note 2 Summary of significant accounting principles

Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. Significant acquisition costs related to new service contracts are amortised over the contract period. The capitalised acquisition costs are classified as Trade and other receivables. The amortisation of these costs are classified as operating costs, and included in the calculation of EBITDA.

Sales of services

The Company provides IT housing services including engineering support, connectivity and other IT services. The Company recognises revenue from rendering of services over time, because the customer simultaneously receives and consumes the benefits provided by the Company. The Company recognises revenue over time by measuring the progress towards complete satisfaction of the services. The method applied is the one that most faithfully depicts our progress towards complete satisfaction of the performance obligation.

Sales of goods

The Company recognises revenue from the sale of goods at the point in time when control of the goods is transferred to the customer. Control of an asset refers to the ability to direct the use of and obtain substantially all of the remaining benefits from the asset, and the ability to prevent others from directing the use of and receiving the benefits from the asset. Revenue is generally recognised on delivery of the goods.

Segment reporting

The Company has identified one segment; IT housing services, and one geographical segment; Oslo.

Classification and valuation of balance sheet items

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

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

Tangible assets

Tangible assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives.

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

Debtors

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

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

Cash and cash equivalents

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

Borrowings

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

Foreign currencies

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



Tax

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

Property, plant and equipment

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

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

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

Cash Flow Statement

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

Financial risk management

(i) Credit risk

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

(ii) Financial instruments

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

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

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

(iii) Liquidity risk

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

Amounts in NOK '000.

	Cash Pool	Lease obligations
< 1 year	13 657	5 515
1 - 3 years	27 313	15 215
3 - 5 years	27 313	5 621
> 5 years	256 702	52 467
Expected cash flow as at 31 December 2021	324 985	78 818
Book value as at 31 December 2021	256 702	51 084



Note 3 - Property, plant and equipment

	Land	Plant and equipment	Furniture and fixtures	Right of use assets	Total
Amounts in NOK '000.					
As at 1 January 2021					
Accumulated cost	0	313 597	396	61 013	375 007
Accumulated depreciation	0	- 102 386	- 228	- 7 607	- 110 221
Net book value	0	211 211	168	53 406	264 785
Year ended 31 December 2021					
Opening net book value	0	211 211	168	53 406	264 785
Additions	0	2 990	88	- 4 552	- 1 474
Depreciation charge	0	- 13 159	- 82	- 3 809	- 17 051
Closing net book value	0	201 042	174	45 045	246 260
As at 31 December 2021					
Accumulated cost	0	316 587	484	56 461	373 533
Accumulated depreciation	0	- 115 546	- 310	- 11 416	- 127 272
Net book value	0	201 042	174	45 045	246 260
As at 1 January 2020					
Accumulated cost	0	310 654	300	61 013	371 968
Accumulated depreciation	0	- 89 559	- 160	- 3 526	- 93 245
Net book value	0	221 096	141	57 487	278 723
Year ended 31 December 2020					
Opening net book value	0	221 096	141	57 487	278 723
Additions	0	2 943	96	0	3 039
Depreciation charge	0	- 12 828	- 68	- 4 081	- 16 977
Closing net book value	0	211 211	168	53 406	264 785
As at 31 December 2020					
Accumulated cost	0	313 597	396	61 013	375 007
Accumulated depreciation	0	- 102 386	- 228	- 7 607	- 110 221
Net book value	0	211 211	168	53 406	264 785
Depreciation plan	None	Straight line	Straight line	Straight line	
Expected useful life		10-50 years	3-6 years	3-25 years	



Note 4 - Leases

The Company leases several assets, such as area for datahalls and other facilities. The Company's right-of-use assets and corresponding lease liabilities

Amounts in NOK '000.	Property rent	Total
Right of use assets		
As at 1 January 2021	53 406	53 406
Additions	- 4 552	- 4 552
Depreciation expense	- 3 809	- 3 809
As at 31 December 2021	45 045	45 045
Remaining lease term 1 - 15 years		
As at 1 January 2020	57 487	57 487
Additions	0	0
Depreciation expense	- 4 081	- 4 081
As at 31 December 2020	53 406	53 406

Lease liabilities

As at 1 January 2021	57 650	57 650
Additions	- 4 552	- 4 552
Accretion of interest	3 038	3 038
Lease payment	- 5 053	- 5 053
As at 31 December 2021	51 084	51 084
Short term lease liability	2 823	2 823
Long term lease liability	48 261	48 261
As at 1 January 2020	59 074	59 074
Additions	0	0
Accretion of interest	3 496	3 496
Lease payment	- 4 920	- 4 920
As at 31 December 2020	57 650	57 650
Short term lease liability	2 015	2 015
Long term lease liability	55 636	55 636

Expenses related to low value asset leases and short-term leases for the Company are considered immaterial.

Some leases include extension options exercisable near the end of the lease term. The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

The following table sets out a maturity analysis of lease payables, showing the undiscounted lease payments to be paid after closing date:

Amounts in NOK '000.	Irrevocable lease payments	Payments related to options considered	Total lease payments, considered	Payment related to options not considered
< 1 year	5 515	0	5 515	0
1 - 5 years	15 593	5 773	21 366	0
> 5 years	0	52 467	52 467	79 883
Expected cash flow	21 108	58 240	79 348	79 883
Book value			51 084	

Note 5 - Bank deposits

Amounts in NOK '000.

Bank deposits	2021	2020
Short term cash equivalents	0	0
Restricted cash/employee tax deductions	0	0
Total bank deposits	0	0

The Company is a part of cash pool with Digiplex Norway Holding 2, so the cash will show as a long-term liability (see also note 9)



Note 6 -Income tax

Amounts in NOK '000.	2021	2020
Tax payable	0	0
Change in deferred tax	1 427	- 912
Income tax expense	1 427	- 912

Basis for tax payable

Profit before income tax	6 488	- 3 504
Change in temporary differences	4 420	3 386
Change in tax losses carry forward	- 10 908	118
Basis for tax payable	0	0
Tax rate for calculation of tax payable	22 %	22 %
Calculated tax payable	0	0

Temporary differences

Non-current assets	45 124	47 622
Right-of-use assets	- 6 039	- 4 244
Amortisation sales contracts	32	159
Total temporary differences	39 117	43 537

Interest limitation	- 1 375	- 1 375
Tax loss carry forward	- 53 240	- 64 148

Basis for deferred tax asset in the balance sheet - 15 497 - 21 985

Tax rate for calculation of deferred tax / deferred tax asset 22 % 22 %

Calculated deferred tax / deferred tax asset - 3 409 - 4 837

Recognised deferred tax / deferred tax asset - 3 409 - 4 837

Net deferred tax positions

Non-current assets	9 027	10 477
Right of use assets and lease liabilities, net	- 1 329	- 934
Amortisation sales contracts	7	35
Interest limitation	- 302	- 302
Tax loss carry forward	- 11 713	- 14 113
Net at 31 December	- 3 409	- 4 837

Calculation of effective tax rate

Profit before income tax	6 488	- 3 504
Tax calculated using nominal tax rate	1 427	- 771
Effect of corrections from previous years	0	- 141
Income tax expense	1 427	- 912
Effective tax rate	22,0 %	26,0 %

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

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available. The Company has recorded a deferred tax asset in the balance sheet amounting to NOK 3.4 million. This decision was made on the basis of the Company's business plan, which forecasts a profitable position over the coming years, based on existing customer contracts. Thus, the Company considers it probable that taxable profits will be available to utilise the deferred tax asset.



Note 7 - Financial instruments

Amounts in NOK '000.

At 31 December 2021	Amortised cost	Fair value through profit or loss	Other items	Total
Assets				
Loans to related parties	1 077	0	0	1 077
Trade receivables (non interest bearing)	14 206	0	0	14 206
Other receivables (non interest bearing)	0	0	1 687	1 687
Other current assets	0	0	378	378
Total financial assets	15 283	0	2 065	17 348

At 31 December 2020	Amortised cost	Fair value through profit or loss	Other items	Total
Assets				
Trade and other receivables (non interest bearing)	9 546	0	5	9 551
Other receivables (non interest bearing)	347	0	0	347
Other current assets	0	0	1 815	1 815
Total financial assets	9 893	0	1 820	11 712

At 31 December 2021	Amortised cost	Fair value through profit or loss	Other items	Total
Liabilities				
Loan from parent party	208 131	0	0	208 131
Lease liabilities long term	48 261	0	0	48 261
Lease liabilities short term	2 823			2 823
Deposits from customers	310	0	0	310
Trade payables	3 119	0	0	3 119
Short term liabilities from related parties	3 116	0	0	3 116
Other short term liabilities	0	0	12 893	12 893
Accrued public taxes (non interest bearing)	0	0	0	0
Total financial liabilities	265 760	0	0	278 653

At 31 December 2020	Amortised cost	Fair value through profit or loss	Other items	Total
Liabilities				
Loan from parent party	222 482	0	0	222 482
Lease liabilities	57 650	0	0	57 650
Contract liabilities	0	0	12 083	12 083
Deposits from customers	310	0	0	310
Trade payables and other current liabilities (non interest bearing)	1 168	0	0	1 168
Other current liabilities (non interest bearing)	4 365	0	0	4 365
Total financial liabilities	285 976	0	12 083	298 058

Note 8 - Payroll expenses, number of employees, remunerations, loans to employees, etc.

Amounts in NOK '000.

The company had no employees in 2021 and therefore not established a pension fund.

Key management personnel are defined as directors of the board and the CEO. The CEO is employed by a related party, and the fee for his services as CEO for 2021 was NOK 383.937 which is included in Other operating expenses. The directors of the board did not receive any remuneration during 2021.

Audit remuneration for 2021 amounted to NOK 188.536, excluding VAT.

Auditor remuneration (all amounts are excluding VAT)	2021	2020
Statutory audit	189	166
Other assistance	0	5
Total auditor remuneration (excluding VAT)	189	171



Note 9 - Related party disclosure

Amounts in NOK '000.

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

The Annual Report of SI OSL 02 AS is consolidated in Infrastructure Nordics 1, S.a.r.L.

Request of Consolidated Financial Statement can be directed to SI OSL 01 AS, Ulvenveien 82E, 0581 Oslo, Norway.

The following transactions were carried out with related parties:

Purchase of services	2021	2020
Management services	86	3 277
Support services	7 762	7 871
Total	7 847	11 148
Trade creditors	2021	2020
SI OSL 01 AS	0	28
SI OSL 03.2 AS	0	124
SI STO 01.1 AB	0	19
SI NOR Holding 1	2 106	0
Other short term liabilities	2021	2020
SI OSL 01 AS	1 010	1 545
SI NOR Holding 1	0	2 321
Other long term receivables	2021	2020
Infrastructure Nordics 2, S.a.r.L.	1 077	0
Other long term liabilities	2021	2020
DigiPlex Norway Holding 2 AS	208 131	222 482

Other long term liabilities to DigiPlex Norway Holding 2 AS relates to the cash pool and is interest bearing (3M Nibor + Margin).

Other long term receivables to Infrastructure Nordics 2, S.a.r.L. relates to guarantee income which is not interest bearing and will be settled once a year until the guarantee period is due in 2026. The Company is financed by net outstanding on the cash pool accounts.

Note 10 Events after balance sheet date

On 1 March 2022, the Board of the Group decided to rename the DigiPlex Group to STACK EMEA – Nordics. The renaming will not affect the structure in the Group or have any operating impact. DigiPlex Rosenholm AS is renamed to SI OSL 02 AS. On 1 January 2022 the parent company, DigiPlex Norway Holding 2 AS, merged with its parent SI NOR Holding 1 AS (previously DigiPlex Norway Holding 1 AS).



To the General Meeting of SI OSL o2 AS

Independent Auditor's Report

Opinion

We have audited the financial statements of SI OSL o2 AS (the Company), which comprise the balance sheet as at 31 December 2021, the profit and loss statement, statement of changes in equity 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, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations 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 and the Managing Director (management) are 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.

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



Independent Auditor's Report - SI OSL 02 AS



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 legal requirements.

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 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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 17 June 2022
PricewaterhouseCoopers AS

Stig Lund
State Authorised Public Accountant

(This document is signed electronically)



Revisjonsberetning

Signers:

Name	Method	Date
Lund, Stig Arild	BANKID	2022-06-27 22:17

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Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 24.11.2014	Vår dato 05.12.2014
Telefon 22078139	Deres referanse Stig Lund	Vår referanse 2014/873374

PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Digiplex Rosenholm AS, org. nr. 994 817 477

Vi viser til deres brev av 24. november 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Digiplex Rosenholm AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Digiplex Rosenholm AS 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

Digiplex Norway AS er heleid av det amerikanske selskapet Digiplex Rosenholm LLC. Digiplex Rosenholm AS er hovedsakelig involvert i fasilitering av serverrom for både internasjonale og nasjonale selskaper i et internasjonalt marked. Kundene er i det alt vesentlige store selskaper og ingen av kundene er privatpersoner. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Flere styremedlemmer i selskapet er utenlandske. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkrav.

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 m.v., 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

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22 17 08 60



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 selskapet er et datterselskap til et utenlandsk selskap. Eierkretsen er begrenset. Arbeidsspråket i er engelsk. Flere styremedlemmer i selskapet er utenlandske. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer