



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 995 835 037
Organisasjonsform: Aksjeselskap
Foretaksnavn: THERESSES GATE 28 NÆRING AS
Forretningsadresse: c/o Malling & Co. Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: MALLING & CO FORVALTNING AS

Dato for fastsettelse av årsregnskapet: 27.02.2026

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 22.03.2026



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2025 for 995835037

Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue		1 337 091	1 305 460
Sum inntekter		1 337 091	1 305 460
Kostnader			
Depreciation and amortisation expenses	1	220 946	220 946
Other expenses		474 537	457 935
Sum kostnader		695 483	678 881
Driftsresultat		641 608	626 579
Finansinntekter og finanskostnader			
Annen renteinntekt		48 436	16 579
Other financial income	2	94 830	
Sum finansinntekter		143 266	16 579
Rentekostnad til foretak i samme konsern	2	150 411	146 312
Sum finanskostnader		150 411	146 312
Netto finans		-7 145	-129 733
Resultat før skattekostnad		634 463	496 846
Income tax expense	3	139 581	109 306
Årsresultat	4	494 882	387 540
Årsresultat etter minoritetsinteresser		494 882	387 540
Totalresultat		494 882	387 540
Overføringer og disponeringer			
Avgitt konsernbidrag		55 499	
Other equity		439 383	387 540
Sum overføringer og disponeringer		494 882	387 540



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		113 298
Sum immaterielle eiendeler			113 298
Varige driftsmidler			
Buildings and land		1 031 437	1 154 541
Equipment and other movables		277 216	375 056
Sum varige driftsmidler	1	1 308 652	1 529 598
Sum anleggsmidler		1 308 652	1 642 896
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		117 516	161 380
Other short-term receivables		101 242	135 408
Konsernfordringer	2		3 457
Sum fordringer		218 758	300 246
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		892 462	949 985
Sum bankinnskudd, kontanter og lignende		892 462	949 985
Sum omløpsmidler		1 111 220	1 250 231
SUM EIENDELER		2 419 872	2 893 127
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		102 691	102 691



Balanse

Beløp i: NOK	Note	2025	2024
Sum innskutt egenkapital		102 691	102 691
Opptjent egenkapital			
Other equity		375 621	-63 762
Sum opptjent egenkapital		375 621	-63 762
Sum egenkapital	4	478 312	38 929
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3	10 630	
Sum avsetninger for forpliktelser		10 630	
Annen langsiktig gjeld			
Langsiktig konserngjeld	2	1 669 165	2 317 683
Sum annen langsiktig gjeld		1 669 165	2 317 683
Sum langsiktig gjeld		1 679 795	2 317 683
Kortsiktig gjeld			
Leverandørgjeld		7 929	57 404
Tax payable	3		
Kortsiktig konserngjeld	2	227 009	146 312
Other current liabilities		26 826	332 798
Sum kortsiktig gjeld		261 765	536 514
Sum gjeld		1 941 560	2 854 197
SUM EGENKAPITAL OG GJELD		2 419 872	2 893 126



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 336004

Virksomheten

Organisasjonsnummer: 995 835 037
Organisasjonsform: Aksjeselskap
Foretaksnavn: THERESSES GATE 28 NÆRING AS
Forretningsadresse: c/o Malling & Co. Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern: Nei

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av: MALLING & CO FORVALTNING AS
Dato for fastsettelse av årsregnskapet: 27.02.2026

Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

Virksomheten sitt øverste organ er ansvarlig for at årsregnskapet er signert. Det er mulig å levere årsregnskap uten signatur fordi sikkerheten for rett rapportering er ivaretatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.

Brønnøysundregistrene, 21.03.2026



Organisasjonsnr: 995 835 037
THERESES GATE 28 NÆRING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Revenue		1 337 091	1 305 460
Sum inntekter		1 337 091	1 305 460
Kostnader			
Depreciation and amortisation expenses	1	220 946	220 946
Other expenses		474 537	457 935
Sum kostnader		695 483	678 881
Driftsresultat		641 608	626 579
Finansinntekter og finanskostnader			
Annen renteinntekt		48 436	16 579
Other financial income	2	94 830	
Sum finansinntekter		143 266	16 579
Rentekostnad til foretak i samme konsern	2	150 411	146 312
Sum finanskostnader		150 411	146 312
Netto finans		-7 145	-129 733
Resultat før skattekostnad		634 463	496 846
Income tax expense	3	139 581	109 306
Årsresultat	4	494 882	387 540
Årsresultat etter minoritetsinteresser		494 882	387 540
Totalresultat		494 882	387 540
Overføringer og disponeringer			
Avgitt konsernbidrag		55 499	
Other equity		439 383	387 540
Sum overføringer og disponeringer		494 882	387 540



Organisasjonsnr: 995 835 037
THERESES GATE 28 NÆRING AS

BALANSE

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		113 298
Sum immaterielle eiendeler			113 298
Varige driftsmidler			
Buildings and land		1 031 437	1 154 541
Equipment and other			
movables		277 216	375 056
Sum varige driftsmidler	1	1 308 652	1 529 598
Sum anleggsmidler		1 308 652	1 642 896
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		117 516	161 380
Other short-term			
receivables		101 242	135 408
Konsernfordringer	2		3 457
Sum fordringer		218 758	300 246
Bankinnskudd, kontanter			
og lignende			
Cash and cash equivalents		892 462	949 985
Sum bankinnskudd,			
kontanter og lignende		892 462	949 985
Sum omløpsmidler		1 111 220	1 250 231
SUM EIENDELER		2 419 872	2 893 127
BALANSE - EGENKAPITAL OG			
GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		102 691	102 691
Sum innskutt egenkapital		102 691	102 691
Opptjent egenkapital			
Other equity		375 621	-63 762
Sum opptjent egenkapital		375 621	-63 762
Sum egenkapital	4	478 312	38 929



Gjeld			
Langsiktig gjeld			
Utsatt skatt	3	10 630	
Sum avsetninger for forpliktelses		10 630	
Annen langsiktig gjeld			
Langsiktig konserngjeld	2	1 669 165	2 317 683
Sum annen langsiktig gjeld		1 669 165	2 317 683
Sum langsiktig gjeld		1 679 795	2 317 683
Kortsiktig gjeld			
Leverandørgjeld		7 929	57 404
Tax payable	3		
Kortsiktig konserngjeld	2	227 009	146 312
Other current liabilities		26 826	332 798
Sum kortsiktig gjeld		261 765	536 514
Sum gjeld		1 941 560	2 854 197
SUM EGENKAPITAL OG GJELD		2 419 872	2 893 126



Organisasjonsnr: 995 835 037
THERESES GATE 28 NÆRING AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00



Annual Report 2025

Thereses Gate 28 Næring AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 995 835 037



REVENUE STATEMENT

THERESES GATE 28 NÆRING AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2025	2024
Revenue		1 337 091	1 305 460
Total income		1 337 091	1 305 460
Depreciation and amortisation expenses	1	220 946	220 946
Other expenses		474 537	457 935
Total expenses		695 483	678 881
Operating profit		641 608	626 579
FINANCIAL INCOME AND EXPENSES			
Other interest income		48 436	16 579
Other financial income	2	94 830	0
Interest expense to group companies	2	150 411	146 312
Net financial items		-7 145	-129 733
Net profit before tax		634 463	496 846
Income tax expense	3	139 581	109 306
Net profit after tax		494 882	387 540
Net profit or loss	4	494 882	387 540
ATTRIBUTABLE TO			
Intra-group contribution given		55 499	0
Other equity		439 383	387 540
Total		494 882	387 540



BALANCE SHEET

THERESES GATE 28 NÆRING AS

ASSETS	Note	2025	2024
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	3	0	113 298
Total intangible assets		0	113 298
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land		1 031 437	1 154 541
Equipment and other movables		277 216	375 056
Total property, plant and equipment	1	1 308 652	1 529 598
Total non-current assets		1 308 652	1 642 896
CURRENT ASSETS			
DEBTORS			
Accounts receivables		117 516	161 380
Other short-term receivables		101 242	135 408
Receivables from group companies	2	0	3 457
Total receivables		218 758	300 246
Cash and cash equivalents		892 462	949 985
Total current assets		1 111 220	1 250 231
Total assets		2 419 872	2 893 127



BALANCE SHEET

THERESES GATE 28 NÆRING AS

EQUITY AND LIABILITIES	Note	2025	2024
EQUITY			
PAID-IN CAPITAL			
Share capital		102 691	102 691
Total paid-up equity		102 691	102 691
RETAINED EARNINGS			
Other equity		375 621	-63 762
Uncovered loss		1	0
Total retained earnings		375 621	-63 762
Total equity	4	478 312	38 929
LIABILITIES			
PROVISIONS			
Deferred tax	3	10 630	0
Total provisions		10 630	0
OTHER NON-CURRENT LIABILITIES			
Non-current liabilities to group companies	2	1 669 165	2 317 683
Total non-current liabilities		1 669 165	2 317 683
CURRENT LIABILITIES			
Trade payables		7 929	57 404
Liabilities to group companies	2	227 009	146 312
Other current liabilities		26 826	332 798
Total current liabilities		261 765	536 514
Total liabilities		1 941 560	2 854 197
Total equity and liabilities		2 419 872	2 893 126

Oslo, 27.02.2026

The board of Thereses Gate 28 Næring AS

Meta Sophia Beemer
chairman of the board

Mark Robert Maduras
member of the board

Jean-Baptiste Garcia
member of the board



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered. Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and 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 and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

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.



Note 1 Fixed assets

	Building	Technical installation	Inventory	Total plant and equipment
Acquisition cost 01.01.2025	389 257	1 188 196	489 204	2 066 657
Acquisition cost 31.12.2025	389 257	1 188 196	489 204	2 066 657
Accumulated depreciation 31.12.2025	275 740	270 276	211 988	758 005
Book value as at 31.12.2025	113 517	917 920	277 216	1 308 652
The year's depreciation	7 785	115 320	97 841	220 947
Depreciation rates	2%	10%	20%	

Oslo Urban Development has taken a loan with pledge in the property registered in Thereses Gate 28 Næring AS. The pledge is registered with NOK 382 000 000 per 31/12/2025 and has pledge in multiple properties aside from the property registered by this company. The annual report of Oslo Urban Development provides a full overview of the properties covered by the pledge.

Note 2 Inter-company items between companies in the same group

	2025	2024
Receivables		
Other short-term receivables within the group	0	3 457
Total	0	3 457
Liabilities		
Loans from companies in the same group	1 669 165	2 463 995
Debt to suppliers within the group	5 446	0
Other short-term liabilities within the group	221 563	0
Total	1 896 174	2 463 995

The interest rate on loan from companies in the same group will be calculated at market value. There is no agreement on a time-limit for the loan.



Note 3 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	15 653	0
Changes in deferred tax	123 928	109 306
Tax expense on ordinary profit/loss	139 581	109 306
Taxable income:		
Result before tax	634 463	496 846
Permanent differences	0	0
Changes in temporary differences	61 047	34 888
Provided intra-group contribution	-71 152	0
Allocation of loss to be brought forward	-624 358	-531 734
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	15 653	0
Payable tax on provided Group contribution	-15 653	0
Total payable tax in the balance	0	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

	2025	2024	Difference
Tangible assets	48 319	109 366	61 047
Total	48 319	109 366	61 047
Accumulated loss to be brought forward	0	-624 358	-624 358
Basis for deferred tax	48 319	-514 992	-563 311
Deferred tax (22 %)	10 630	-113 298	-123 928

Note 4 Equity capital

	Share capital	Other equity capital	Total equity capital
Pr. 31.12.2024	102 691	-63 762	38 929
Result of the year		494 882	494 882
Group contributions made		-55 499	-55 499
Pr 31.12.2025	102 691	375 621	478 313



Note 5 Salary costs and Benefits

Thereses Gate 28 Næring AS has not had any salary costs or benefits in 2025, and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.



English Office Translation
In case of discrepancy the Norwegian wording shall apply.

REFERAT FRA STYREMØTE

Den 27.02.2026 ble det avholdt styremøte i selskapene som kommer frem av vedlegg 1 ("Selskapene") via sirkulasjon av denne protokollen.

Til stede var:

- Styreleder, Meta Sophia Beemer
- Styremedlem, Jean-Baptiste Garcia, Mark Robert Maduras

Styret var således beslutningsdyktige.

Det var ingen innvendinger mot innkalling eller agenda.

Følgende saker ble behandlet:

1. ÅRSREGNSKAP 2025

Selskapenes årsregnskap for 2025 ble godkjent.

2. DISPONERING AV ÅRETS RESULTAT

Styret diskuterte administrasjonens forslag til disponering av årets resultat og godkjente dette enstemmig.

3. GODTGJØRELSE TIL STYRETS MEDLEMMER

Styrets medlemmer tildeles ikke godtgjørelse for regnskapsåret 2025.

4. REVISORS GODTGJØRELSE

Godtgjørelse til selskapenes revisor for regnskapsåret 2025 godkjennes i henhold til regning.

5. INNKALLING TIL ORDINÆR GENERALFORSAMLING.

Styret vedtok innkalling til ordinær generalforsamling den 27.02.2026 for behandling av styrets forslag etter reglene om forenklet generalforsamlingsbehandling, jf. Aksjeloven §§5-7 jf. §5-7a.

Samtlige beslutninger var enstemmige.

Ingen flere saker forelå til behandling og møtet ble hevet.

MINUTES FROM BOARD MEETING

On the 27.02.2026, a meeting of the Board of Directors was held in the companies listed in appendix 1 (the "Companies"), by circulating this minutes.

Present:

- Chairman of the board, Meta Sophia Beemer
- Board member, Jean-Baptiste Garcia, Mark Robert Maduras

The board formed a quorum.

There were no objections to the summoning or the agenda.

The following agenda was processed:

1. ANNUAL ACCOUNTS 2025

The Annual accounts for the companies for 2025 was approved.

2. ALLOCATION OF THE YEAR RESULT

The board discussed the administration's motion for allocation of the result for the year and approved this unanimously.

3. REMUNERATION OF THE MEMBERS OF THE BOARD

The members of the board will not receive remuneration for the financial year 2025.

4. AUDITORS FEE

The auditors fee for the companies for the financial year of 2025 is approved according to the received invoice.

5. SUMMONING OF THE ORDINARY GENERAL MEETING

The board decided to summon the ordinary general meeting on 27.02.2026 to process the motion of the board in accordance with the rules on simplified written procedure, ref. NCA section 5-7, ref. Section 5-7a.

All decisions were unanimous.

No further matters were discussed, and the meeting was adjourned.



Oslo 27.02.2026

Meta Sophia Beemer
Styreleder/Chairman of the meeting

Mark Robert Maduras
Styremedlem/Board Member

Jean-Baptiste Garcia
Styremedlem/Board Member



Vedlegg 1 / Appendix 1

Selskap / Company	Organisasjonsnummer/ Business Registration Number
Thereses Gate 28 Næring AS	995835037
Seksjonsdrift AS	990260524
Seksjonsdrift 2 AS	820154002
Prinsens Gate AS	988196770
Parkveien 25 Eiendom AS	975357147
Kirkegata 19 AS	920153828
Sandakerveien 101B AS	912294072
Grefsenveien 6 B AS	823477732
Hammerfestgata 2 AS	923477713
Hallingsgate 1 AS	923477691



English Office Translation
In case of discrepancy the Norwegian wording shall apply.

PROTOKOLL FRA ORDINÆR GENERALFORSAMLING

Den 27.02.2026 ble det avholdt ordinær generalforsamling i datterselskapene til Oslo Urban Development AS som kommer frem av vedlegg 1 ("Selskapene").

Generalforsamling ble avholdt via sirkulasjon av denne protokollen.

Aksjeeiere var representert ved:

For Oslo Urban Development AS (org.no. 922 116 288)

- Anuj Kumar Mittal
- Jean-Baptiste Garcia
- Mark Robert Maduras
- Meta Sophia Beemer

Dermed var samtlige aksjer og stemmer representert.

Til behandling forelå følgende:

1. VALG AV MØTELEDER OG PERSON TIL Å UNDERTEGNE PROTOKOLL

Meta Sophia Beemer ble valgt til møteleder og Anuj Kumar Mittal ble valgt til å undertegne protokollen med møteleder.

2. GODKJENNING OG INNKALLING AV DAGSORDEN

Innkalling og dagsorden ble godkjent.

3. ÅRSREGNSKAP 2025

Generalforsamlingen fattet følgende vedtak:

Styrets forslag til årsregnskap for 2025 godkjennes.

4. DISPONERING AV ÅRETS RESULTAT

Generalforsamlingen fattet følgende vedtak:

Styrets forslag til disponering av årets resultat godkjennes.

5. GODTGJØRELSE TIL STYRETS MEDLEMMER

Generalforsamlingen fattet følgende vedtak i tråd med styrets forslag:

Styrets medlemmer tildeles ikke godtgjørelse for regnskapsåret 2025.

5. REVISORS GODTGJØRELSE

Generalforsamlingen fattet følgende vedtak i tråd med styrets forslag:

MINUTES OF ORDINARY GENERAL MEETING

On the 27.02.2026, the Ordinary General Meeting in the subsidiaries of Oslo Urban Development AS (the "Companies"), as listed in appendix 1, was held.

The Ordinary General Meeting was held by circulating this minutes.

Shareholders was represented by:

For Oslo Urban Development AS (reg.no. 922 116 288)

- Anuj Kumar Mittal
- Jean-Baptiste Garcia
- Mark Robert Maduras
- Meta Sophia Beemer

Thus, all shares and votes were represented.

The agenda was as follows:

1. APPOINTMENT OF A PERSON TO CHAIR THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

Meta Sophia Beemer was appointed to chair the meeting. Anuj Kumar Mittal was appointed to co-sign the minutes alongside the chairperson of the meeting.

2. APPROVAL OF THE NOTICE AND AGENDA

The notice and the agenda were approved.

3. ANNUAL ACCOUNT 2025

The general meeting made the following resolution:

The board of directors' motion for the annual accounts for 2025 was approved.

4. ALLOCATION OF THE YEAR RESULT

The general meeting made the following resolution:

The board of directors' motion for allocation of the result for the year was approved.

5. RENUMERATION OF THE MEMBERS OF THE BOARD

The general meeting made the following resolution in line with the board's proposal.

The members of the board will not receive remuneration for the financial year 2025

5. AUDITORS FEE

The general meeting made the following resolution in line with the board's proposal:



Godtgjørelse til selskapenes revisor for regnskapsåret 2025 godkjennes i henhold til regning.

The auditor's fee for the companies for the financial year 2025 is approved according to received invoice.

Samtlige beslutninger var enstemmige.

All decisions were unanimous.

Ingen flere saker forelå til behandling og møtet ble hevet.

No further matters were discussed, and the meeting was adjourned.

Oslo 27.02.2026

Meta Sophia Beemer
Møteleder/Chairman of the meeting

Anuj Kumar Mittal
Styremedlem/Board Member



Vedlegg 1 / Appendix 1

Selskap / Company	Organisasjonsnummer/ Business Registration Number
Thereses Gate 28 Næring AS	995835037
Seksjonsdrift AS	990260524
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Kirkegata 19 AS	920153828
Sandakerveien 101B AS	912294072
Grefsenveien 6 B AS	823477732
Hammerfestgata 2 AS	923477713
Hallingsgate 1 AS	923477691



Skatteetaten

Vår dato 07.11.2023	Din/Deres dato 13.09.2023	Saksbehandler Vibeke Home
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 48123176
Org.nr 974761076	Vår referanse 2023/5525997	Postadresse Postboks 9200 Grønland 0134 OSLO

OSLO URBAN AGF DEVELOPMENT AS
c/o Malling & Co Forvaltning AS, Postboks 1883 Vika
0124 OSLO

Att.Morten Svendsen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 13. september 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Oslo Urban AGF Development AS	org.nr. 929 629 264
Oslo Urban Development AS	org.nr. 922 116 288
Thereses Gate 28 Næring AS	org.nr. 995 835 037
Seksjonsdrift AS	org nr. 990 260 524
Seksjonsdrift 2 AS	org.nr. 820 154 002
Prinsens Gate AS	org.nr. 988 196 770
Parkveien 25 Eiendom AS	org.nr. 975 357 147
Kirkegata 19 AS	org.nr. 920 153 828
Dronningens Gate 26 AS	org.nr. 991 544 232
Høymyrmarka 2 Eiendom AS	org.nr. 913 749 804
Bjørndalen Senter Eiendom AS	org.nr. 913 750 039
Peter Møllers vei 2 AS	org.nr. 915 595 146
Peter Møllers vei 37 AS	org.nr. 923 477 748
Sandakerveien 101B AS	org.nr. 912 294 072
Grefsenveien 6 B AS	org.nr. 823 477 732
Hammerfestgata 2 AS	org.nr. 923 477 713
Hallingsgate 1 AS	org.nr. 923 477 691
Jens Bjelkes Gate 57/62 AS	org.nr. 923 477 853

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

Oslo Urban AGF Development AS har profesjonelle eiere, både norske og utenlandske. Selskapet er også majoritetsaksjonær i Oslo Urban Development AS. Øvrige selskaper er direkte eller indirekte eid av Oslo Urban Developent AS. Selskapene driver med utleie av næringseiendom.

Rapporteringsspråket for selskapene er engelsk og styreleder/styremedlemmene i selskapene er ikke norske.

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, direkte eller indirekte, har profesjonelle eiere, både norske og utenlandske.



Videre er det vektlagt at selskapene driver virksomhet i bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



BDO AS
Bygdøy Allè 2
PO Box 1704 Vika
0121 Oslo
Norway

To the General Meeting of THERESSES GATE 28 NÆRING AS

Independent Auditor's Report

Opinion

We have audited the financial statements of THERESSES GATE 28 NÆRING AS.

The financial statements
comprise:

- The balance sheet as at 31 December 2025
- The income statement for 2025
- 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 2025, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Board of Directors 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 and using 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 the 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>

BDO AS

Øyvind Hjemgård
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: JPOAX-EEQ8T-QMYIG-KN5ED-IUV40-SQLUK



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

Øyvind Hjemgård

Statsautorisert revisor

På vegne av: BDO AS

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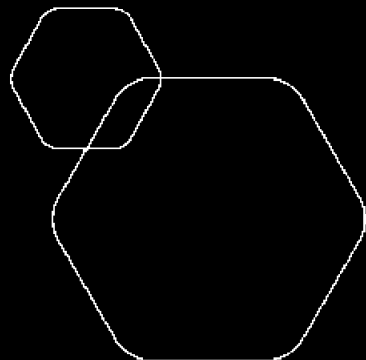
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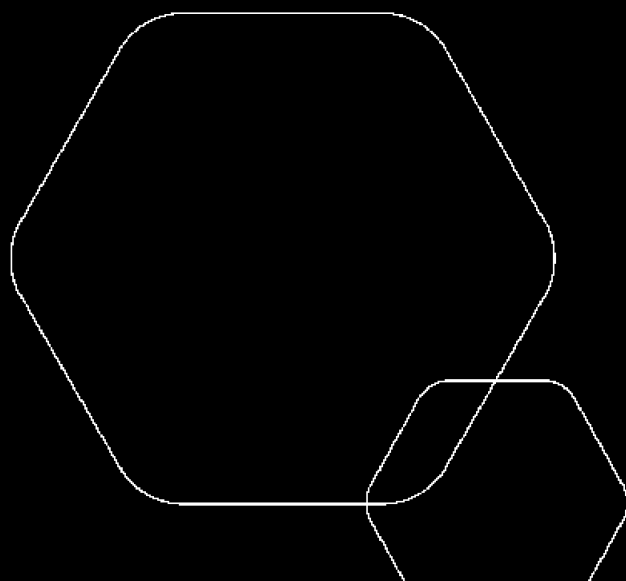
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Annual Report 2025

Thereses Gate 28 Næring AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 995 835 037



REVENUE STATEMENT

THERESES GATE 28 NÆRING AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2025	2024
Revenue		1 337 091	1 305 460
Total income		1 337 091	1 305 460
Depreciation and amortisation expenses	1	220 946	220 946
Other expenses		474 537	457 935
Total expenses		695 483	678 881
Operating profit		641 608	626 579
FINANCIAL INCOME AND EXPENSES			
Other interest income		48 436	16 579
Other financial income	2	94 830	0
Interest expense to group companies	2	150 411	146 312
Net financial items		-7 145	-129 733
Net profit before tax		634 463	496 846
Income tax expense	3	139 581	109 306
Net profit after tax		494 882	387 540
Net profit or loss	4	494 882	387 540
ATTRIBUTABLE TO			
Intra-group contribution given		55 499	0
Other equity		439 383	387 540
Total		494 882	387 540



BALANCE SHEET

THERESES GATE 28 NÆRING AS

ASSETS	Note	2025	2024
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	3	0	113 298
Total intangible assets		0	113 298
PROPERTY, PLANT AND EQUIPMENT			
Buildings and land		1 031 437	1 154 541
Equipment and other movables		277 216	375 056
Total property, plant and equipment	1	1 308 652	1 529 598
Total non-current assets		1 308 652	1 642 896
CURRENT ASSETS			
DEBTORS			
Accounts receivables		117 516	161 380
Other short-term receivables		101 242	135 408
Receivables from group companies	2	0	3 457
Total receivables		218 758	300 246
Cash and cash equivalents		892 462	949 985
Total current assets		1 111 220	1 250 231
Total assets		2 419 872	2 893 127



BALANCE SHEET

THERESES GATE 28 NÆRING AS

EQUITY AND LIABILITIES	Note	2025	2024
EQUITY			
PAID-IN CAPITAL			
Share capital		102 691	102 691
Total paid-up equity		102 691	102 691
RETAINED EARNINGS			
Other equity		375 621	-63 762
Total retained earnings		375 621	-63 762
Total equity	4	478 312	38 929
LIABILITIES			
PROVISIONS			
Deferred tax	3	10 630	0
Total provisions		10 630	0
OTHER NON-CURRENT LIABILITIES			
Non-current liabilities to group companies	2	1 669 165	2 317 683
Total non-current liabilities		1 669 165	2 317 683
CURRENT LIABILITIES			
Trade payables		7 929	57 404
Liabilities to group companies	2	227 009	146 312
Other current liabilities		26 826	332 798
Total current liabilities		261 765	536 514
Total liabilities		1 941 560	2 854 197
Total equity and liabilities		2 419 872	2 893 126

Oslo, 27.02.2026

The board of Thereses Gate 28 Næring AS

Meta Sophia Beemer
chairman of the board

Mark Robert Maduras
member of the board

Jean-Baptiste Garcia
member of the board



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered. Rental income is recognised on a linear basis over the rental period. Possible costs in the form of rent rebates, compensation payments or the likes are distributed over the duration of the lease so that the income is recognised on a linear basis.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and 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 and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. The depreciation period for real property acquired after 2009 is divided into the part that represents the building and the part that represents fixed technical installations. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

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.



Note 1 Fixed assets

	Building	Technical installation	Inventory	Total plant and equipment
Acquisition cost 01.01.2025	389 257	1 188 196	489 204	2 066 657
Acquisition cost 31.12.2025	389 257	1 188 196	489 204	2 066 657
Accumulated depreciation 31.12.2025	275 740	270 276	211 988	758 005
Book value as at 31.12.2025	113 517	917 920	277 216	1 308 652
The year's depreciation	7 785	115 320	97 841	220 947
Depreciation rates	2%	10%	20%	

Oslo Urban Development has taken a loan with pledge in the property registered in Thereses Gate 28 Næring AS. The pledge is registered with NOK 382 000 000 per 31/12/2025 and has pledge in multiple properties aside from the property registered by this company. The annual report of Oslo Urban Development provides a full overview of the properties covered by the pledge.

Note 2 Inter-company items between companies in the same group

	2025	2024
Receivables		
Other short-term receivables within the group	0	3 457
Total	0	3 457
Liabilities		
Loans from companies in the same group	1 669 165	2 463 995
Debt to suppliers within the group	5 446	0
Other short-term liabilities within the group	221 563	0
Total	1 896 174	2 463 995

The interest rate on loan from companies in the same group will be calculated at market value. There is no agreement on a time-limit for the loan.



Note 3 Tax

This year's tax expense	2025	2024
Entered tax on ordinary profit/loss:		
Payable tax	15 653	0
Changes in deferred tax	123 928	109 306
Tax expense on ordinary profit/loss	139 581	109 306
Taxable income:		
Result before tax	634 463	496 846
Permanent differences	0	0
Changes in temporary differences	61 047	34 888
Provided intra-group contribution	-71 152	0
Allocation of loss to be brought forward	-624 358	-531 734
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	15 653	0
Payable tax on provided Group contribution	-15 653	0
Total payable tax in the balance	0	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

	2025	2024	Difference
Tangible assets	48 319	109 366	61 047
Total	48 319	109 366	61 047
Accumulated loss to be brought forward	0	-624 358	-624 358
Basis for deferred tax	48 319	-514 992	-563 311
Deferred tax (22 %)	10 630	-113 298	-123 928

Note 4 Equity capital

	Share capital	Other equity capital	Total equity capital
Pr. 31.12.2024	102 691	-63 762	38 929
Result of the year		494 882	494 882
Group contributions made		-55 499	-55 499
Pr 31.12.2025	102 691	375 621	478 313



Note 5 Salary costs and Benefits

Thereses Gate 28 Næring AS has not had any salary costs or benefits in 2025, and there are no such obligations. In 2025 the company employed 0 full-time equivalent. The company has no employees and does not need OTP.