



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	918 719 598
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MILAREX GROUP AS
Forretningsadresse:	Dronningens gate 6 0152 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Jon Hindar
Dato for fastsettelse av årsregnskapet:	25.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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

Brønnøysundregistrene, 17.06.2025



Resultatregnskap

Beløp i: EUR	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	1		
Other expenses	1, 2	67 117	25 646
Sum kostnader		67 117	25 646
Driftsresultat		-67 117	-25 646
Finansinntekter og finanskostnader			
Annen renteinntekt		21 846	4 721
Currency gain		3 467	491
Other financial income	2		
Sum finansinntekter		25 313	5 212
Rentekostnad til foretak i samme konsern		308	155
Annen rentekostnad	2	3	
Currency loss		2 391	4 411
Sum finanskostnader		2 702	4 566
Netto finans		22 611	646
Ordinært resultat før skattekostnad		-44 506	-25 000
Income tax expense	3		
Ordinært resultat etter skattekostnad		-44 506	-25 000
Årsresultat		-44 506	-25 000
Årsresultat etter minoritetsinteresser		-44 506	-25 000
Totalresultat		-44 506	-25 000
Overføringer og disponeringer			
Udekket tap		-44 506	-25 000
Sum overføringer og disponeringer		-44 506	-25 000



Balanse

Beløp i: EUR	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Finansielle anleggsmidler			
Investering i datterselskap	2	46 956 300	46 956 300
Investeringer i tilknyttet selskap	2	348 820	264 982
Sum finansielle anleggsmidler		47 305 120	47 221 282
Sum anleggsmidler		47 305 120	47 221 282
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bank deposit	4	241 032	15 599
Sum bankinnskudd, kontanter og lignende		241 032	15 599
Sum omløpsmidler		241 032	15 599
SUM EIENDELER		47 546 152	47 236 881
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5	1 202 804	1 199 851
Annen innskutt egenkapital	5	46 342 050	46 027 522
Sum innskutt egenkapital		47 544 853	47 227 373
Sum egenkapital		47 544 853	47 227 373
Gjeld			
Langsiktig gjeld			



Balanse

Beløp i: EUR	Note	2023	2022
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	4	1 299	
Tax payable	3		
Kortsiktig konserngjeld	2, 4		7 606
Other current liabilities	4		1 902
Sum kortsiktig gjeld		1 299	9 508
Sum gjeld		1 299	9 508
SUM EGENKAPITAL OG GJELD		47 546 152	47 236 881



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 621482

Enheten

Organisasjonsnummer: 918 719 598
Organisasjonsform: Aksjeselskap
Foretaksnavn: MILAREX GROUP AS
Forretningsadresse: Dronningens gate 6
0152 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jon Hindar
Dato for fastsettelse av årsregnskapet: 25.06.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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

Brønnøysundregistrene, 13.07.2024

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 918 719 598
MILAREX GROUP AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
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Overføringer og disponeringer			
Udekket tap		-44 506	-25 000
Sum overføringer og disponeringer		-44 506	-25 000



Organisasjonsnr: 918 719 598
MILAREX GROUP AS

BALANSE

Beløp i: EUR Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Finansielle anleggsmidler

Investering i datterselskap 2 46 956 300 46 956 300

Investeringer i
tilknyttet selskap 2 348 820 264 982

Sum finansielle
anleggsmidler 47 305 120 47 221 282

Sum anleggsmidler 47 305 120 47 221 282

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Bank deposit 4 241 032 15 599

Sum bankinnskudd,
kontanter og lignende 241 032 15 599

Sum omløpsmidler 241 032 15 599

SUM EIENDELER 47 546 152 47 236 881

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 5 1 202 804 1 199 851

Annen innskutt egenkapital 5 46 342 050 46 027 522

Sum innskutt egenkapital 47 544 853 47 227 373

Sum egenkapital 47 544 853 47 227 373

Gjeld

Langsiktig gjeld

Utsatt skatt 3

Annen langsiktig gjeld

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 4 1 299

Tax payable 3



Kortsiktig konserngjeld	2, 4		7 606
Other current liabilities	4		1 902
Sum kortsiktig gjeld		1 299	9 508
Sum gjeld		1 299	9 508
SUM EGENKAPITAL OG GJELD		47 546 152	47 236 881



Organisasjonsnr: 918 719 598
MILAREX GROUP AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Financial Statements 2023

Milarex Group AS

Org.no.: 918 719 598

Prepared by:
VIEW.
PROCURATOR



Milarex Group AS

Statement of profit or loss and other comprehensive income

	Note	2023	2022
All amounts in EUR			
Operating income and expenses			
Other expenses	1, 2	67 117	25 646
Total expenses		67 117	25 646
Net operating profit / loss		-67 117	-25 646
Financial income and expenses			
Interest income from group companies		18 081	4 721
Other interest income		3 765	0
Currency gain		3 467	491
Financial income		25 313	5 212
Interest expense to group companies		308	155
Other interest expenses	2	3	0
Currency loss		2 391	4 411
Financial expenses		2 702	4 566
Net financial income / expenses		22 611	646
Net profit before tax		-44 506	-25 000
Income tax expense	3	0	0
Annual profit / loss		-44 506	-25 000
Other comprehensive income			
This year's net profit / loss		-44 506	-25 000
Total comprehensive income		-44 506	-25 000
Allocation of net profit / loss and equity transfers			
Transfer to share premium		-44 506	-25 000
Total		-44 506	-25 000



Milarex Group AS

Balance sheet

	Note	2023	2022
All amounts in EUR			
Assets			
Financial non-current assets			
Investments in subsidiaries	2	46 956 300	46 956 300
Receivables group companies	2	348 820	264 982
Total financial non-current assets		47 305 120	47 221 282
Total non-current assets		47 305 120	47 221 282
Bank deposit			
Bank deposit	4	241 032	15 599
Total bank deposits		241 032	15 599
Total current assets		241 032	15 599
Total assets		47 546 152	47 236 881



Milarex Group AS

Balance sheet

	Note	2023	2022
All amounts in EUR			
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	5	1 202 804	1 199 851
Share premium		46 342 050	46 027 522
Total paid-up equity		47 544 853	47 227 373
Total equity		47 544 853	47 227 373
Liabilities			
Current liabilities			
Accounts payable	4	1 299	0
Accounts payable for group companies	2, 4	0	7 606
Other current liabilities	4	0	1 902
Total current liabilities		1 299	9 508
Total liabilities		1 299	9 508
Total equity and liabilities		47 546 152	47 236 881

Oslo, 25.06.2024
The board of Milarex Group AS

Jon Hindar
chairman of the board

Johan Bernt Michelsen
member of the board

Thomas Henning Farstad
general Manager

Martin Gjølme
member of the board



Milarex Group AS

Statement of cash flow

	Note	2023	2022
All amounts in EUR			
Cash flows from operating activities			
Profit/loss before tax		-44 506	-25 000
Reversal of booked interests		-21 535	-4 566
Change in accounts payable		-6 307	-166 137
Change in other accrual items		-1 902	-100
Net cash flows from operating activities		-74 251	-195 803
Cash flows from investment activities			
Received interests		21 846	4 721
Net cash flows from investment activities		21 846	4 721
Cash flows from financing activities			
Paid interests		-311	-155
Proceeds from shareholder contributions		361 986	0
Net cash flows from financing activities		361 676	-155
Net change in cash and cash equivalents		309 271	-191 237
Cash and cash equivalents at the start of the period		15 599	15 749
Cash and cash equivalents at the end of the period		324 870	-175 488



Milarex Group AS

Statement of changes in equity

All amounts in EUR

	Share capital	Share premium	Total equity
Total equity 31.12.2022	1 199 851	46 027 522	47 227 373
Capital increase by cash received*	2 952	359 034	361 986
Net income / - loss for the year	0	-44 506	-44 506
Total equity 31.12.2023	1 202 804	46 342 050	47 544 853

*In 2023, the company issued 30 939 ordinary shares in Milarex Group AS toward certain board members in Milarex AS and members of the Senior Management Team in Milarex. The share issue was approved by an extraordinary general meeting in the Milarex Group AS. Following the share issue, Milarex Holding AS owns 97.1% of the shares on Milarex Group AS.



Milarex Group AS

Notes

Accounting principles

The Company's financial statements for the accounting year 2023 have been prepared in accordance with Simplified International Financial Reporting Standards (simplified IFRS) approved by the Norwegian Ministry of Finance on 21st of January 2008 pursuant to Norwegian Accounting Act section 3-9, 5th paragraph.

The company transactions, assets and financing are denominated in EUR. EUR is therefore used as functional and presentation currency.

Use of estimates

The preparation of the financial statements in accordance with simplified IFRS requires management to make judgements and assumptions that have affected the statement of profit or loss and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date.

Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to EUR at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to EUR using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to EUR using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

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. Deferred tax assets are not recognized as an asset as it is uncertain whether it can be utilized later.

Classification and valuation of short-term liabilities

Short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction and held at amortized cost.

Subsidiaries and associated companies

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is 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



Milarex Group AS

Notes

receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables. Receivables are carried at amortised cost using the effective interest rate method. Interest income, together with gains and losses when the receivables are derecognised or impaired, is recognised in the profit and loss account.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments. From 2023 received interests are classified as investment activities and paid interests as financing activities. Net interests are therefore reversed from operating activities.

Exemptions from IFRS principles

The Company has used the exception criteria in simplified IFRS, §3-1, nr 3 regarding dividends and group contribution. Dividends/group contributions to shareholders/from subsidiaries are accounted for in accordance with Norwegian Generally Accepted Accounting Policies.

In accordance with the Norwegian regulations on simplified application of international accounting standards § 2-3 the financial statement is deviating from the IFRS requirement for presentation of financial position at the beginning of the earliest comparative period.

In accordance with IFRS 8 and IAS 33, the company chooses not to present segment information and earnings per share, respectively.

Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

There are no employees in the company and therefore no obligations as salary costs or benefits in 2023 or in 2022.

The board has not received any remuneration.

Auditor

Audit fees expensed for 2023 amount to EUR 6 126. Expensed fees for other services from the auditor amounts to EUR 11 156. For 2022 the audit fee was EUR 4 783 and for other services from auditor EUR 0. The company has not purchased services from other affiliated companies of the auditor.

Note 2 Subsidiaries and transactions and balances with group companies and related parties

Milarex Group AS owns 100% of the shares in Milarex AS, which gives Milarex Group AS 100% of the votes in the company. Milarex AS has its registered office in Oslo in Norway. The annual result for 2023 was EUR -805 522. The book value of equity capital as at 31.12.2023 was EUR 44 199 926. In accordance with the Accounting Act § 3-8 it is not made consolidated statements.

There is a loan agreement between Milarex Group AS and Milarex AS. The borrower (Milarex AS) can repay the amount partly or in full at any time, but no later than 31 December 2025.



Milarex Group AS

Notes

There is a loan agreement between Milarex Group AS and Milarex InvestCo AS with a principal amount of EUR 140 000. The borrower (Milarex InvestCo AS) can repay the amount partly or in full at any time, but no later than 31 December 2027.

The following internal transactions have taken place (EUR):

	2023	2022
Interest income from group companies		
Milarex AS	12 502	4 721
Milarex InvestCo AS	5 578	0
Total interest income from group companies	18 081	4 721
	2023	2022
Interest expense to group companies		
Milarex AS	308	155
Total interest expense from group companies	308	155
	2023	2022
Receivables group companies		
Milarex AS	203 242	264 982
Milarex InvestCo AS	145 578	0
Total group contribution	348 820	264 982
	2023	2022
Payables group companies		
Milarex AS	0	7 606
Total payables group companies	0	7 606
	2023	2022
Other operating expenses		
Management fee (Milarex AS)	13 310	12 500
Other	0	0
Total other operating expenses	13 310	12 500



Milarex Group AS

Notes

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0

Taxable income:		
Ordinary profit/loss before tax	-44 506	-25 000
Permanent differences	16 224	20 691
Changes temporary differences	-1 902	-100
Allocation of loss to be brought forward	30 184	4 409
Taxable income	0	0

Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

This year's tax expense	2023	2022
Calculation of effective tax rate		
Profit before tax	-44 506	-25 000
Calculated tax on profit before tax	-9 791	-5 500
Tax effect of permanent differences	3 569	4 552
Other differences	6 222	948
Total	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2023	2022	Difference
Accruals	0	-1 902	-1 902
Accumulated loss to be brought forward	-150 874	-120 690	30 184
Not included in the deferred tax calculation	150 874	122 593	-28 282
Deferred tax asset (22 %)	0	0	0

Deferred tax assets are not booked as there are uncertainty if it can be utilized later.



Milarex Group AS

Notes

Note 4 - Financial Instruments

Foreign exchange risk

The company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to EUR and NOK. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the functional currency of the relevant group entity. The company does not have any foreign exchange hedging.

Interest risk

The company is exposed to changes in the interest market to some extent as it has a small amount of interest-bearing assets (loan to related party). The company does not have any interest rate swap agreement.

Liquidity risk

The company has limited liquidity risk. Liquidity management is followed-up through budgets and forecasts.

Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions. Credit risk is managed on a group basis.

Financial assets by category (EUR):

2023	Assets at fair value through profit and loss	Assets at fair value through OCI	Amortized cost	Total
Account receivables	0	0	0	0
Other short-term receivables	0	0	0	0
Other current assets	0	0	0	0
Cash and cash equivalents	241 032	0	0	241 032
Total	241 032	0	0	241 032

Financial liabilities by category (EUR):

2023	Liabilities at fair value through profit and loss	Liabilities at amortised cost	Total
Liabilities to financial institutions	0	0	0
Non-interest bearing liabilities	0	0	0
Account payables	0	1 299	1 299
Other short-term liabilities	0	0	0
Total	0	1 299	1 299



Milarex Group AS

Notes

Financial assets by category (EUR):

2022	Assets at fair value through profit and loss	Assets at fair value through OCI	Amortized cost	Total
Account receivables	0	0	0	0
Other short-term receivables	0	0	0	0
Other current assets	0	0	0	0
Cash and cash equivalents	15 599	0	0	15 599
Total	15 599	0	0	15 599

Financial liabilities by category (EUR):

2022	Liabilities at fair value through profit and loss	Liabilities at amortised cost	Total
Liabilities to financial institutions	0	0	0
Non-interest bearing liabilities	0	0	0
Account payables	0	7 606	7 606
Other short-term liabilities	0	1 902	1 902
Total	0	9 508	9 508

Note 5 Share capital and shareholders

The share capital as at 31.12.2023 consists of the following classes of shares:

	No. of shares	Par value	Share capital
Ordinary A-shares	3 628 098	0,116718	423 464
Preference B-shares	6 666 667	0,116901	779 340
Total shares outstanding	10 294 765		1 202 804

Each share carries one vote. The Preference B-shares shall have preferred rights to dividends and other distributions, including return of capital. No dividend or other distribution may be paid on the Ordinary A-shares through dividends or other distributions before the Preference B-shares through dividends or other distributions have received their preferred dividend, including any dividend accumulated from previous years.



Milarex Group AS

Notes

Owner structure

The major shareholders as at 31.12.2023 was:

	Ordinary A-shares	Preference B-shares	Total shares	Ownership
Milarex Holding AS	3 333 333	6 666 667	10 000 000	97,1 %
Gringott AS*	117 021		117 021	1,1 %
Total others <1% ownership	177 744		177 744	1,7 %
Total number of shares	3 628 098	6 666 667	10 294 765	100,0 %

*Controlled by CEO in Milarex AS, Thomas H. Farstad

The Group makes consolidated financial statement for the company Milarex InvestCo AS and its subsidiaries. The statements are available in the office of Milarex InvestCo AS (Enterprise number 918 719 547) in Dronningens gate 6 in Oslo. Se also www.milarex.com.



To the General Meeting of Milarex Group AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Milarex Group AS (the Company), which comprise the balance sheet as at 31 December 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

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

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.

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.

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.

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



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, 25 June 2024

PricewaterhouseCoopers AS

Hallvard Helgetun
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Helgetun, Hallvard	BANKID	2024-07-03 19:32

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



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2023 annual accounts Milarex Group AS _25.06.24_final.pdf

Name	Method	Signed at
Michelsen, Johan	BANKID	2024-06-26 09:57 GMT+02
Gjølme, Martin	BANKID	2024-06-25 22:24 GMT+02
Farstad, Thomas Henning	BANKID	2024-06-25 17:27 GMT+02
Hindar, Jon	BANKID	2024-06-25 15:36 GMT+02



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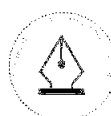


Financial Statements 2023

Milarex Group AS

Org.no.: 918 719 598

Prepared by:
view.
PROCURATOR



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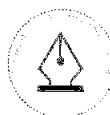
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Milarex Group AS

Statement of profit or loss and other comprehensive income

	Note	2023	2022
All amounts in EUR			
Operating income and expenses			
Other expenses	1, 2	67 117	25 646
Total expenses		67 117	25 646
Net operating profit / loss		-67 117	-25 646
Financial income and expenses			
Interest income from group companies		18 081	4 721
Other interest income		3 765	0
Currency gain		3 467	491
Financial income		25 313	5 212
Interest expense to group companies		308	155
Other interest expenses	2	3	0
Currency loss		2 391	4 411
Financial expenses		2 702	4 566
Net financial income / expenses		22 611	646
Net profit before tax		-44 506	-25 000
Income tax expense	3	0	0
Annual profit / loss		-44 506	-25 000
Other comprehensive income			
This year's net profit / loss		-44 506	-25 000
Total comprehensive income		-44 506	-25 000
Allocation of net profit / loss and equity transfers			
Transfer to share premium		-44 506	-25 000
Total		-44 506	-25 000



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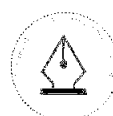
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Milarex Group AS

Balance sheet

	Note	2023	2022
All amounts in EUR			
Assets			
Financial non-current assets			
Investments in subsidiaries	2	46 956 300	46 956 300
Receivables group companies	2	348 820	264 982
Total financial non-current assets		47 305 120	47 221 282
Total non-current assets		47 305 120	47 221 282
Bank deposit			
Bank deposit	4	241 032	15 599
Total bank deposits		241 032	15 599
Total current assets		241 032	15 599
Total assets		47 546 152	47 236 881



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Milarex Group AS

Balance sheet

	Note	2023	2022
All amounts in EUR			
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	5	1 202 804	1 199 851
Share premium		46 342 050	46 027 522
Total paid-up equity		47 544 853	47 227 373
Total equity		47 544 853	47 227 373
Liabilities			
Current liabilities			
Accounts payable	4	1 299	0
Accounts payable for group companies	2, 4	0	7 606
Other current liabilities	4	0	1 902
Total current liabilities		1 299	9 508
Total liabilities		1 299	9 508
Total equity and liabilities		47 546 152	47 236 881

Oslo, 25.06.2024
The board of Milarex Group AS

Jon Hindar
chairman of the board

Johan Bernt Michelsen
member of the board

Thomas Henning Farstad
general Manager

Martin Gjølme
member of the board



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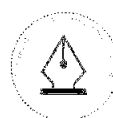
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Milarex Group AS

Statement of cash flow

	Note	2023	2022
All amounts in EUR			
Cash flows from operating activities			
Profit/loss before tax		-44 506	-25 000
Reversal of booked interests		-21 535	-4 566
Change in accounts payable		-6 307	-166 137
Change in other accrual items		-1 902	-100
Net cash flows from operating activities		-74 251	-195 803
Cash flows from investment activities			
Received interests		21 846	4 721
Net cash flows from investment activities		21 846	4 721
Cash flows from financing activities			
Paid interests		-311	-155
Proceeds from shareholder contributions		361 986	0
Net cash flows from financing activities		361 676	-155
Net change in cash and cash equivalents		309 271	-191 237
Cash and cash equivalents at the start of the period		15 599	15 749
Cash and cash equivalents at the end of the period		324 870	-175 488



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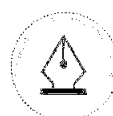
Milarex Group AS

Statement of changes in equity

All amounts in EUR

	Share capital	Share premium	Total equity
Total equity 31.12.2022	1 199 851	46 027 522	47 227 373
Capital increase by cash received*	2 952	359 034	361 986
Net income / - loss for the year	0	-44 506	-44 506
Total equity 31.12.2023	1 202 804	46 342 050	47 544 853

*In 2023, the company issued 30 939 ordinary shares in Milarex Group AS toward certain board members in Milarex AS and members of the Senior Management Team in Milarex. The share issue was approved by an extraordinary general meeting in the Milarex Group AS. Following the share issue, Milarex Holding AS owns 97.1% of the shares on Milarex Group AS.



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Milarex Group AS

Notes

Accounting principles

The Company's financial statements for the accounting year 2023 have been prepared in accordance with Simplified International Financial Reporting Standards (simplified IFRS) approved by the Norwegian Ministry of Finance on 21st of January 2008 pursuant to Norwegian Accounting Act section 3-9, 5th paragraph.

The company transactions, assets and financing are denominated in EUR. EUR is therefore used as functional and presentation currency.

Use of estimates

The preparation of the financial statements in accordance with simplified IFRS requires management to make judgements and assumptions that have affected the statement of profit or loss and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date.

Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to EUR at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to EUR using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to EUR using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

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. Deferred tax assets are not recognized as an asset as it is uncertain whether it can be utilized later.

Classification and valuation of short-term liabilities

Short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction and held at amortized cost.

Subsidiaries and associated companies

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is 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



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Milarex Group AS

Notes

receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables. Receivables are carried at amortised cost using the effective interest rate method. Interest income, together with gains and losses when the receivables are derecognised or impaired, is recognised in the profit and loss account.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments. From 2023 received interests are classified as investment activities and paid interests as financing activities. Net interests are therefore reversed from operating activities.

Exemptions from IFRS principles

The Company has used the exception criteria in simplified IFRS, §3-1, nr 3 regarding dividends and group contribution. Dividends/group contributions to shareholders/from subsidiaries are accounted for in accordance with Norwegian Generally Accepted Accounting Policies.

In accordance with the Norwegian regulations on simplified application of international accounting standards § 2-3 the financial statement is deviating from the IFRS requirement for presentation of financial position at the beginning of the earliest comparative period.

In accordance with IFRS 8 and IAS 33, the company chooses not to present segment information and earnings per share, respectively.

Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

There are no employees in the company and therefore no obligations as salary costs or benefits in 2023 or in 2022.

The board has not received any remuneration.

Auditor

Audit fees expensed for 2023 amount to EUR 6 126. Expensed fees for other services from the auditor amounts to EUR 11 156. For 2022 the audit fee was EUR 4 783 and for other services from auditor EUR 0. The company has not purchased services from other affiliated companies of the auditor.

Note 2 Subsidiaries and transactions and balances with group companies and related parties

Milarex Group AS owns 100% of the shares in Milarex AS, which gives Milarex Group AS 100% of the votes in the company. Milarex AS has its registered office in Oslo in Norway. The annual result for 2023 was EUR -805 522. The book value of equity capital as at 31.12.2023 was EUR 44 199 926. In accordance with the Accounting Act § 3-8 it is not made consolidated statements.

There is a loan agreement between Milarex Group AS and Milarex AS. The borrower (Milarex AS) can repay the amount partly or in full at any time, but no later than 31 December 2025.



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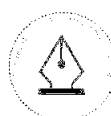
Milarex Group AS

Notes

There is a loan agreement between Milarex Group AS and Milarex InvestCo AS with a principal amount of EUR 140 000. The borrower (Milarex InvestCo AS) can repay the amount partly or in full at any time, but no later than 31 December 2027.

The following internal transactions have taken place (EUR):

	2023	2022
Interest income from group companies		
Milarex AS	12 502	4 721
Milarex InvestCo AS	5 578	0
Total interest income from group companies	18 081	4 721
	2023	2022
Interest expense to group companies		
Milarex AS	308	155
Total interest expense from group companies	308	155
	2023	2022
Receivables group companies		
Milarex AS	203 242	264 982
Milarex InvestCo AS	145 578	0
Total group contribution	348 820	264 982
	2023	2022
Payables group companies		
Milarex AS	0	7 606
Total payables group companies	0	7 606
	2023	2022
Other operating expenses		
Management fee (Milarex AS)	13 310	12 500
Other	0	0
Total other operating expenses	13 310	12 500



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Milarex Group AS

Notes

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0

Taxable income:

Ordinary profit/loss before tax	-44 506	-25 000
Permanent differences	16 224	20 691
Changes temporary differences	-1 902	-100
Allocation of loss to be brought forward	30 184	4 409
Taxable income	0	0

Payable tax in the balance:

Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

This year's tax expense	2023	2022
Calculation of effective tax rate		
Profit before tax	-44 506	-25 000
Calculated tax on profit before tax	-9 791	-5 500
Tax effect of permanent differences	3 569	4 552
Other differences	6 222	948
Total	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2023	2022	Difference
Accruals	0	-1 902	-1 902
Accumulated loss to be brought forward	-150 874	-120 690	30 184
Not included in the deferred tax calculation	150 874	122 593	-28 282

Deferred tax asset (22 %)	0	0	0
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Deferred tax assets are not booked as there are uncertainty if it can be utilized later.



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Milarex Group AS

Notes

Note 4 - Financial Instruments

Foreign exchange risk

The company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to EUR and NOK. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the functional currency of the relevant group entity. The company does not have any foreign exchange hedging.

Interest risk

The company is exposed to changes in the interest market to some extent as it has a small amount of interest-bearing assets (loan to related party). The company does not have any interest rate swap agreement.

Liquidity risk

The company has limited liquidity risk. Liquidity management is followed-up through budgets and forecasts.

Credit risk

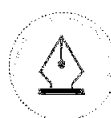
Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions. Credit risk is managed on a group basis.

Financial assets by category (EUR):

2023	Assets at fair value through profit and loss	Assets at fair value through OCI	Amortized cost	Total
Account receivables	0	0	0	0
Other short-term receivables	0	0	0	0
Other current assets	0	0	0	0
Cash and cash equivalents	241 032	0	0	241 032
Total	241 032	0	0	241 032

Financial liabilities by category (EUR):

2023	Liabilities at fair value through profit and loss	Liabilities at amortised cost	Total
Liabilities to financial institutions	0	0	0
Non-interest bearing liabilities	0	0	0
Account payables	0	1 299	1 299
Other short-term liabilities	0	0	0
Total	0	1 299	1 299



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Milarex Group AS

Notes

Financial assets by category (EUR):

2022	Assets at fair value through profit and loss	Assets at fair value through OCI	Amortized cost	Total
Account receivables	0	0	0	0
Other short-term receivables	0	0	0	0
Other current assets	0	0	0	0
Cash and cash equivalents	15 599	0	0	15 599
Total	15 599	0	0	15 599

Financial liabilities by category (EUR):

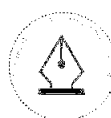
2022	Liabilities at fair value through profit and loss	Liabilities at amortised cost	Total
Liabilities to financial institutions	0	0	0
Non-interest bearing liabilities	0	0	0
Account payables	0	7 606	7 606
Other short-term liabilities	0	1 902	1 902
Total	0	9 508	9 508

Note 5 Share capital and shareholders

The share capital as at 31.12.2023 consists of the following classes of shares:

	No. of shares	Par value	Share capital
Ordinary A-shares	3 628 098	0,116718	423 464
Preference B-shares	6 666 667	0,116901	779 340
Total shares outstanding	10 294 765		1 202 804

Each share carries one vote. The Preference B-shares shall have preferred rights to dividends and other distributions, including return of capital. No dividend or other distribution may be paid on the Ordinary A-shares through dividends or other distributions before the Preference B-shares through dividends or other distributions have received their preferred dividend, including any dividend accumulated from previous years.



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Milarex Group AS

Notes

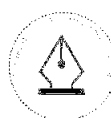
Owner structure

The major shareholders as at 31.12.2023 was:

	Ordinary A-shares	Preference B-shares	Total shares	Ownership
Milarex Holding AS	3 333 333	6 666 667	10 000 000	97,1 %
Gringott AS*	117 021		117 021	1,1 %
Total others <1% ownership	177 744		177 744	1,7 %
Total number of shares	3 628 098	6 666 667	10 294 765	100,0 %

*Controlled by CEO in Milarex AS, Thomas H. Farstad

The Group makes consolidated financial statement for the company Milarex InvestCo AS and its subsidiaries. The statements are available in the office of Milarex InvestCo AS (Enterprise number 918 719 547) in Dronningens gate 6 in Oslo. Se also www.milarex.com.



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Name	Method	Signed at
Farstad, Thomas Henning	BANKID	2024-06-25 17:27 GMT+02
Hindar, Jon	BANKID	2024-06-25 15:36 GMT+02



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ORDINÆR GENERALFORSAMLING I MILAREX GROUP AS	ORDINARY GENERAL MEETING IN MILAREX GROUP AS
<p>Det ble avholdt ordinær generalforsamling i Milarex Group AS, org. nr. 918 719 598 ("Selskapet") den 25. juni 2024 i lokalene til Summa Equity i Oslo. Til stede var Jon Hindar som via fullmakter og som styreleder i selskapets hovedaksjonær, Milarex Holding AS representerte samtlige aksjonærer ihht inngått aksjonæravtale med Gringott AS, WEC Invest AS, Petrus Holding AS, Next Level Up LLC, Cascata AS, Lukasz Dragunowicz, Magdalena Graczyk, Thomas Amblard, Anders Wilhelmsen og Krzysztof Urban. Samtlige aksjer var således representert. Til stede var også Thomas Farstad, selskapets daglige leder.</p>	<p>An ordinary general meeting of Milarex Group AS, org. no. 918 719 598 (the "Company") was held on June 25th 2024 at the office of Summa Equity in Oslo. Present was Jon Hindar, who through power of attorneys and as chair of Milarex Holding AS, the company's main shareholder, represented all shareholders of the company as per management shareholder agreement entered into with Gringott AS, WEC Invest, Petrus Holding AS, Next Level Up LLC, Cascata AS, Lukasz Dragunowicz, Magdalena Graczyk, Thomas Amblard, Anders Wilhelmsen and Krzysztof Urban. All the shares were thus represented. Present was also Thomas Farstad, general manager in the Company.</p>
<p>Dagsorden:</p>	<p>Agenda:</p>
<p>Sak 1 - Valg av møteleder og en person til å undertegne møteprotokollen sammen med møteleder</p>	<p>1 Election of chairperson and one person to sign the minutes together with the chairperson</p>
<p>Jon Hindar ble valgt som møteleder. Thomas Farstad ble valgt til å medundertegne protokollen.</p>	<p>Jon Hindar was elected as chairperson, and Thomas Farstad was elected to co-sign the minutes along with the chairperson.</p>
<p>Sak 2 - Godkjenning av innkalling og dagsorden</p>	<p>2 Approval of the notice of the meeting and the agenda</p>
<p>Innkallingen og dagsorden ble Enstemmig godkjent. Aksjonæren godtok å fravike kravene til innkallingsfrist etter aksjeloven.</p>	<p>The notice and the agenda were approved. The shareholder waived the notice period in accordance with the Private Limited Liability Companies Act.</p>
<p>Sak 3 – Godkjenning av revisors godtgjørelse</p>	<p>3 Approval of auditor's remuneration</p>
<p>Revisors honorar på EUR 6 126 for revisjon og EUR 11 156 for andre tjenester ble godkjent av generalforsamlingen</p>	<p>Auditor's remuneration of EUR 6 126 for audit services and EUR 11 156 for other services was approved by the company's general assembly</p>
<p>Sak 4 – Godkjenning av selskapets årsregnskap og styrets årsberetning</p>	<p>4 Approval of company's annual accounts and Directors annual report</p>
<p>Styrets årsberetning og selskapets årsregnskap ble godkjent av generalforsamlingen.</p>	<p>The general assembly approved the Directors report and the company's annual accounts.</p>



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Sak 5 – Styrevalg	5 Election of Board of Directors
Generalforsamlingen gjenvälgte samtlige styremedlemmer for 1 år:	The general assembly re-elected the Board for a duration of 1 year:
Jon Hindar, styreleder Martin Gjølme, styremedlem Johan B Michelsen, styremedlem	Jon Hindar, chair Martin Gjølme, member Johan B Michelsen, member
*****	*****
Det var ingen ytterligere punkter på agendaen og generalforsamlingen ble hevet.	There were no further matters on the agenda and the meeting was closed.

Jon Hindar

Thomas Farstad



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Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	16.11.2017	29.11.2017
Telefon	Deres referanse	Vår referanse
90076012	Hallvard Helgetun	2017/1193468

PRICEWATERHOUSECOOPERS AS
Postboks 748 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 16. november 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for:

- Milarex InvestCo AS, org.nr. 918 719 547
- Milarex TopCo AS, org.nr. 918 719 636
- Milarex HoldCo AS, org.nr. 918 719 598
- Milarex BidCo AS, org.nr. 918 501 053

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering ovenstående selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Fra søknaden gjengis:

Selskapene er norske holding-selskap som har investeringer i datterselskap med drift i Polen, Tyskland og Italia. Aksjonærene i selskapene er norske, svenske og kypriotiske.

Det søkes om at engelsk språk benyttes ved utarbeidelsen av årsregnskap og årsberetning for bådeselskapene og konsernet fra og med regnskapsåret som slutter 31.12.2017.

Bakgrunnen for dette er at Milarex er et internasjonalt konsern hvor all drift foregår i utlandet.

Selskapenes arbeidsspråk er engelsk. Engelsk språk benyttes i all hovedsak både ved intern og ekstern kommunikasjon.

Det er ingen forhold rundt selskapets finansiering som skulle tilsi behov for regnskap på norsk.

En norsk oversettelse vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post:
skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60

**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 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 vekt på at selskapene er en del av et internasjonalt konsern, hvor deler av aksjonærene er utenlandske. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.



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Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Kopi til:

MILAREX TOPCO AS	Postboks 2014 Vika	0125	OSLO
MILAREX HOLDCO AS	Postboks 2014 Vika	0125	OSLO
MILAREX INVESTCO AS	Postboks 2014 Vika	0125	OSLO
MILAREX BIDCO AS	Postboks 2014 Vika	0125	OSLO

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer