



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 926 628 887  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: BERLIN KIPCO AS  
Forretningsadresse: Grenseveien 21  
4313 SANDNES

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Joachim Bleika  
Dato for fastsettelse av årsregnskapet: 11.06.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

*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, 02.07.2025



## Resultatregnskap

**Beløp i: NOK** **Note** **2024** **2023**

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### RESULTATREGNSKAP

Driftsresultat

Netto finans

Resultat før skattekostnad

0

0

Årsresultat

0

0



### Balanse

| Beløp i: NOK                                   | Note | 2024              | 2023              |
|--|------|-------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                     |      |                   |                   |
| <b>Anleggsmidler</b>                           |      |                   |                   |
| <b>Immaterielle eiendeler</b>                  |      |                   |                   |
| <b>Finansielle anleggsmidler</b>               |      |                   |                   |
| Investering i datterselskap                    |      | 34 599 147        | 34 599 147        |
| <b>Sum finansielle anleggsmidler</b>           |      | <b>34 599 147</b> | <b>34 599 147</b> |
| <b>Sum anleggsmidler</b>                       |      | <b>34 599 147</b> | <b>34 599 147</b> |
| <b>Omløpsmidler</b>                            |      |                   |                   |
| <b>Varer</b>                                   |      |                   |                   |
| <b>Bankinnskudd, kontanter og lignende</b>     |      |                   |                   |
| Bankinnskudd, kontanter og lignende            |      | 174 566           | 265 346           |
| <b>Sum bankinnskudd, kontanter og lignende</b> |      | <b>174 566</b>    | <b>265 346</b>    |
| <b>Sum omløpsmidler</b>                        |      | <b>174 566</b>    | <b>265 346</b>    |
| <b>SUM EIENDELER</b>                           |      | <b>34 773 713</b> | <b>34 864 493</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>          |      |                   |                   |
| <b>Egenkapital</b>                             |      |                   |                   |
| <b>Innskutt egenkapital</b>                    |      |                   |                   |
| Selskapskapital                                |      | 65 099            | 65 099            |
| Overkurs                                       |      | 34 692 364        | 34 716 964        |
| <b>Sum innskutt egenkapital</b>                |      | <b>34 757 463</b> | <b>34 782 063</b> |
| <b>Sum egenkapital</b>                         |      | <b>34 757 463</b> | <b>34 782 063</b> |
| <b>Sum langsiktig gjeld</b>                    |      | <b>0</b>          | <b>0</b>          |
| <b>Kortsiktig gjeld</b>                        |      |                   |                   |
| Kortsiktig konserngjeld                        |      | 16 250            | 82 430            |



## Balanse

| <b>Beløp i: NOK</b>             | <b>Note</b> | <b>2024</b>       | <b>2023</b>       |
|---------------------------------|-------------|-------------------|-------------------|
| Sum kortsiktig gjeld            |             | 16 250            | 82 430            |
| <br>                            |             |                   |                   |
| Sum gjeld                       |             | 16 250            | 82 430            |
| <br>                            |             |                   |                   |
| <b>SUM EGENKAPITAL OG GJELD</b> |             | <b>34 773 713</b> | <b>34 864 493</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 595874

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: BERLIN KIPCO AS  
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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Joachim Bleika  
Dato for fastsettelse av årsregnskapet: 11.06.2025

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År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 01.07.2025



Organisasjonsnr: 926 628 887  
BERLIN KIPCO AS

RESULTATREGNSKAP

Beløp i: NOK Note 2024 2023

RESULTATREGNSKAP

Driftsresultat

Netto finans

Resultat før skattekostnad 0 0

Årsresultat 0 0



Organisasjonsnr: 926 628 887  
BERLIN KIPCO AS

## BALANSE

| Beløp i: NOK                               | Note | 2024              | 2023              |
|--|------|-------------------|-------------------|
| <b>BALANSE - EIENDELER</b>                 |      |                   |                   |
| <b>Anleggsmidler</b>                       |      |                   |                   |
| <b>Immaterielle eiendeler</b>              |      |                   |                   |
| <b>Finansielle anleggsmidler</b>           |      |                   |                   |
| Investering i datterselskap                |      | 34 599 147        | 34 599 147        |
| Sum finansielle anleggsmidler              |      | 34 599 147        | 34 599 147        |
| Sum anleggsmidler                          |      | 34 599 147        | 34 599 147        |
| <b>Omløpsmidler</b>                        |      |                   |                   |
| <b>Varer</b>                               |      |                   |                   |
| <b>Bankinnskudd, kontanter og lignende</b> |      |                   |                   |
| Bankinnskudd, kontanter og lignende        |      | 174 566           | 265 346           |
| Sum bankinnskudd, kontanter og lignende    |      | 174 566           | 265 346           |
| Sum omløpsmidler                           |      | 174 566           | 265 346           |
| <b>SUM EIENDELER</b>                       |      | <b>34 773 713</b> | <b>34 864 493</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>      |      |                   |                   |
| <b>Egenkapital</b>                         |      |                   |                   |
| <b>Innskutt egenkapital</b>                |      |                   |                   |
| Selskapskapital                            |      | 65 099            | 65 099            |
| Overkurs                                   |      | 34 692 364        | 34 716 964        |
| Sum innskutt egenkapital                   |      | 34 757 463        | 34 782 063        |
| Sum egenkapital                            |      | 34 757 463        | 34 782 063        |
| Sum langsiktig gjeld                       |      | 0                 | 0                 |
| <b>Kortsiktig gjeld</b>                    |      |                   |                   |
| Kortsiktig konserngjeld                    |      | 16 250            | 82 430            |
| Sum kortsiktig gjeld                       |      | 16 250            | 82 430            |
| Sum gjeld                                  |      | 16 250            | 82 430            |
| <b>SUM EGENKAPITAL OG GJELD</b>            |      | <b>34 773 713</b> | <b>34 864 493</b> |



Organisasjonsnr: 926 628 887  
BERLIN KIPCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

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.

**Note**



**Noteopplysninger ut over minimumskravene for små foretak**

Konsernregnskap er ikke utarbeidet siden dette er utarbeidet av konsernspiss, Berlin Topco AS, ref r.l § 3-7.



To the General Meeting of Berlin Kipco AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Berlin Kipco AS (the Company), which comprise the balance sheet as at 31 December 2024, the profit and loss statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

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

### Other Information

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

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

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

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

### Responsibilities of Management for the Financial Statements

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

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

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

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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/revisionsberetninger>

Stavanger, 11 June 2025  
**PricewaterhouseCoopers AS**

Roy Henrik Heggelund  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

| <b>Name</b>           | <b>Method</b> | <b>Date</b>      |
|-----------------------|---------------|------------------|
| Heggelund, Roy Henrik | BANKID        | 2025-06-19 05:50 |

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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.



This file is sealed with a digital signature.  
The seal is a guarantee for the authenticity  
of the document.

**Board of Directors report**

Berlin KipCo AS (incorporated in Norway in 2021) is owned by Berlin TopCo AS (Norway) and Boos.ai AI AS employees. The company has minority investments in Berlin MidCo AS (Norway).

Boost KipCo is domiciled in Sandnes, Norway

**Financial Highlights 2024**

The company did not generate any revenue in 2024. The operating loss for 2024 was NOK -25k

The company's assets were NOK 34.8m at the end of December 2024. At this point in time, non-current assets were NOK 34.6m (investment in subsidiaries), while cash and cash equivalents totalled NOK 175k. Total liabilities at the end of 2024 were NOK 16k (to Group companies).

In 2024, Berlin Kipco AS had net cash outflow of NOK 91k coming from operating activities. No investment or financing activities in 2024.

**Going concern**

The board of directors are satisfied with the developments throughout 2024 and views the future potential of the company as very attractive. The basis for a going concern exists and the annual accounts for 2024 have been prepared based on this assumption.

**Research and development activities**

The company is not engaged in R&D activities

**Market, financial, and liquidity risk****Foreign exchange**

Berlin KipCo AS is not exposed to foreign exchange rate fluctuations. However, Boost Ai AS operates across different currencies and changes in FX may impact the value of the Berlin KipCo investments.

**Liquidity and interest rate**

Berlin KipCo AS is not exposed to interest rate risk or liquidity risk.

**Financial market risk**

No substantial changes in the valuation of assets are expected to occur as a result of the existing market conditions.

**Credit risk**

Berlin KipCo AS is not exposed to credit risk.

**Work environment**

The company does not have any employees

**Equality and Inclusion**

We are an equal opportunities employer and believe that all employees should be treated fairly and equitably. We consider all employees equally regardless of their race, colour, national origin, sex, marital status, age, religion or belief, disability or sexual orientation

**Environmental report**

No aspects of Berlin KipCo's operations materially impact the environment, other than what one should expect from an IT company.



**Transparency act**

Statement according to the Transparency Act can be found on the bottom of our web page boost.ai  
Updated version will be published before 30.06.2025.

**Insurance for Board Members**

No insurance has been taken out for the board members of KipCo AS for their possible liability to the company and third parties in 2024.

The board of Berlin Kipco AS

\_\_\_\_\_  
Ole Martin Kristiansen  
*Chairman of the Board*

\_\_\_\_\_  
Jess Ørgaard Libak Tropp  
*Board member*

\_\_\_\_\_  
Lars Ropeid Selsås  
*Board member*

\_\_\_\_\_  
Jerry Haywood  
*Board member*

**Boost AI - Sensitive Documents**

**Counterparty**

*Ole Kristiansen*

*Jess Tropp*

Signatory: Ole Kristiansen

Email of signatory: ole.kristiansen@boost.ai

Timestamp: onsdag 11. juni 2025 08:57 UTC

Signatory: Jess Tropp

Email of signatory: jesstropp@gmail.com

Timestamp: onsdag 11. juni 2025 09:56 UTC

**Counterparty**

**Counterparty**

*Lars Ropeid Selsås*

*Jerry haywood*

Signatory: Lars Ropeid Selsås

Email of signatory: lars@boost.ai

Timestamp: onsdag 11. juni 2025 09:18 UTC

Signatory: Jerry haywood

Email of signatory: jerry@boost.ai

Timestamp: torsdag 12. juni 2025 06:10 UTC



| <b>Profit and loss statement</b>     |             |                       |                        |
|--------------------------------------|-------------|-----------------------|------------------------|
| <b>Berlin Kipco AS</b>               |             |                       |                        |
| <b>Operating expenses</b>            | <b>Note</b> | <b>2024</b>           | <b>2023</b>            |
| Other expenses                       | 1           | <u>24 600</u>         | <u>188 864</u>         |
| <b>Total expenses</b>                |             | <b><u>24 600</u></b>  | <b><u>188 864</u></b>  |
| <b>Operating profit</b>              |             | <b><u>-24 600</u></b> | <b><u>-188 864</u></b> |
| <b>Financial income and expenses</b> |             |                       |                        |
| Net profit before tax                |             | -24 600               | -188 864               |
| Income tax expense                   | 2           | <u>0</u>              | <u>0</u>               |
| <b>Net profit after tax</b>          |             | <b><u>-24 600</u></b> | <b><u>-188 864</u></b> |
| <b>Net profit or loss</b>            |             | <b><u>-24 600</u></b> | <b><u>-188 864</u></b> |
| <b>Attributable to</b>               |             |                       |                        |
| Share premium                        | 3           | <u>-24 600</u>        | <u>-188 864</u>        |
| <b>Total</b>                         |             | <b><u>-24 600</u></b> | <b><u>-188 864</u></b> |
| <b>Berlin Kipco AS</b>               |             | <b>Side 1</b>         |                        |



| <b>Balance sheet</b>                      |             |                   |                   |
|---|-------------|-------------------|-------------------|
| <b>Berlin Kipco AS</b>                    |             |                   |                   |
| <b>Assets</b>                             | <b>Note</b> | <b>2024</b>       | <b>2023</b>       |
| <b>Non-current financial assets</b>       |             |                   |                   |
| Investments in shares                     | 4           | 34 599 147        | 34 599 147        |
| <b>Total non-current financial assets</b> |             | <b>34 599 147</b> | <b>34 599 147</b> |
| <b>Total non-current assets</b>           |             | <b>34 599 147</b> | <b>34 599 147</b> |
| <b>Current assets</b>                     |             |                   |                   |
| Cash and cash equivalents                 |             | 174 566           | 265 346           |
| <b>Total current assets</b>               |             | <b>174 566</b>    | <b>265 346</b>    |
| <b>Total assets</b>                       |             | <b>34 773 713</b> | <b>34 864 493</b> |



| <b>Balance sheet</b>                |             |                   |                   |
|-------------------------------------|-------------|-------------------|-------------------|
| <b>Berlin Kipco AS</b>              |             |                   |                   |
| <b>Equity and liabilities</b>       | <b>Note</b> | <b>2024</b>       | <b>2023</b>       |
| <b>Equity</b>                       |             |                   |                   |
| <b>Paid-in capital</b>              |             |                   |                   |
| Share capital                       | 3, 5        | 65 099            | 65 099            |
| Share premium                       |             | 34 692 364        | 34 716 964        |
| <b>Total paid-up equity</b>         |             | <b>34 757 463</b> | <b>34 782 063</b> |
| <b>Total equity</b>                 | <b>3</b>    | <b>34 757 463</b> | <b>34 782 063</b> |
| <b>Current liabilities</b>          |             |                   |                   |
| Liabilities to group companies      |             | 16 250            | 82 430            |
| <b>Total current liabilities</b>    |             | <b>16 250</b>     | <b>82 430</b>     |
| <b>Total liabilities</b>            |             | <b>16 250</b>     | <b>82 430</b>     |
| <b>Total equity and liabilities</b> |             | <b>34 773 713</b> | <b>34 864 493</b> |

Sandnes, 11.06.2025  
The board of Berlin Kipco AS

|  |  |
|--|--|
| <hr/> <b>Ole Martin Kristiansen</b><br>Chairman of the board | <hr/> <b>Jess Ørgaard Libak Tropp</b><br>Member of the board |
| <hr/> <b>Jerry Haywood</b><br>Member of the board            | <hr/> <b>Lars Ropeid Selsås</b><br>Member of the board       |

Boost AI - Sensitive Documents      Counterparty      Counterparty

|  |   |  |
|--|---|--|
| <i>Ole Kristiansen</i>   | <i>Jess Tropp</i>   | <i>Lars Ropeid Selsås</i>  |
| <small>Signatory: Ole Kristiansen<br/>Email of signatory: ole.kristiansen@boost.ai<br/>Timestamp: onsdag 11. juni 2025 08:57 UTC</small> | <small>Signatory: Jess Tropp<br/>Email of signatory: jessstropp@gmail.com<br/>Timestamp: onsdag 11. juni 2025 09:56 UTC</small> | <small>Signatory: Lars Ropeid Selsås<br/>Email of signatory: lars@boost.ai<br/>Timestamp: onsdag 11. juni 2025 09:18 UTC</small> |

Counterparty

*Jerry haywood*

Signatory: Jerry haywood  
Email of signatory: jerry@boost.ai  
Timestamp: torsdag 12. juni 2025 06:10 UTC

|                        |               |
|------------------------|---------------|
| <b>Berlin Kipco AS</b> | <b>Page 3</b> |
|------------------------|---------------|



## Berlin Kipco AS

### Statement of cash flows

|  | Note | 2024           | 2023            |
|--|------|----------------|-----------------|
| <b>Cash flows from operating activities</b>                |      |                |                 |
| Profit (loss) before tax                                   |      | -24,600        | -188,864        |
| Changes to other accruals and prepayments                  |      | -66,180        | 72,500          |
| <b>Net cash flow from operating activities</b>             |      | <b>-90,780</b> | <b>-116,364</b> |
| <b>Cash flows from investment activities</b>               |      |                |                 |
| Investment in subsidiaries                                 | 4    | 0              | 0               |
| <b>Net cash flow from investment activities</b>            |      | <b>0</b>       | <b>0</b>        |
| <b>Cash flows from financing activities</b>                |      |                |                 |
| Proceeds from capital increase                             |      | 0              | 0               |
| <b>Net cash flow from financing activities</b>             |      | <b>0</b>       | <b>0</b>        |
| <b>Net changes to cash and cash equivalents</b>            |      | <b>-90,780</b> | <b>-116,364</b> |
| Bank deposits, cash and cash equivalents per 1.1.          |      | 265,346        | 381,710         |
| <b>Bank deposits, cash and cash equivalents per 31.12.</b> |      | <b>174,566</b> | <b>265,346</b>  |



Berlin Kipco AS

Notes to the accounts for 2024

## Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway. The company was established 10.02.2021.

### Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

### Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

### Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

### Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

### Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

### Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Deferred tax is reflected at nominal value.



Berlin Kipco AS

Notes to the accounts for 2024

**Note 1 Payroll expenses, number of employees, remunerations, loans to employees, etc.**

The number of employees in the accounting year has been 0 and there has not been distributed any board fees.

| Expensed audit fee (incl. VAT) | 2024          | 2023           |
|--------------------------------|---------------|----------------|
| Statutory audit                | 11,013        | 84,046         |
| Technical compilation          | 13,587        | 72,891         |
| Other assurance services       | -             | 25,480         |
| <b>Total audit fees</b>        | <b>24,600</b> | <b>182,417</b> |

**Note 2 Taxes**

**Calculation of deferred tax/deferred tax benefit**

|   | 2024            | 2023            |
|---|-----------------|-----------------|
| <b>Temporary differences</b>                        |                 |                 |
| Net temporary differences                           |                 |                 |
| Tax losses carried forward                          | -371,684        | -347,084        |
| <b>Basis for deferred tax</b>                       | <b>-371,684</b> | <b>-347,084</b> |
| Deferred tax  | -81,770         | -76,358         |
| Deferred tax benefit not shown in the balance sheet | 81,770          | 76,358          |
| <b>Deferred tax in the balance sheet</b>            | <b>0</b>        | <b>0</b>        |

The reason deferred tax benefit are not reflected in the balance sheet is that historical results create doubt that future taxable profits will be sufficient to utilise the tax benefit.

**Basis for income tax expense, changes in deferred tax and tax payable**

|  |                |                 |
|--|----------------|-----------------|
| Result before taxes  | -24,600        | -188,864        |
| Permanent differences  | 0              | 0               |
| <b>Basis for the tax expense for the year</b>                        | <b>-24,600</b> | <b>-188,864</b> |
| Change in temporary differences                                      | 24,600         | 188,864         |
| <b>Basis for payable taxes in the income statement</b>               | <b>0</b>       | <b>0</b>        |
| +/- Group contributions received/given                               | 0              | 0               |
| <b>Taxable income (basis for payable taxes in the balance sheet)</b> | <b>0</b>       | <b>0</b>        |

**Components of the income tax expense**

|   |          |          |
|---|----------|----------|
| Payable tax on this year's result                 | 0        | 0        |
| Adjustment in respect of priors                   | 0        | 0        |
| <b>Total payable tax</b>                          | <b>0</b> | <b>0</b> |
| Change in deferred tax based on original tax rate | 0        | 0        |
| <b>Tax expense</b>                                | <b>0</b> | <b>0</b> |

**Reconciliation of the tax expense**

|                     |         |          |
|---------------------|---------|----------|
| Result before taxes | -24,600 | -188,864 |
| Calculated tax      | -5,412  | -41,550  |
| Tax expense         | 0       | 0        |
| Difference          | 5,412   | 41,550   |

The difference consist of:

|                                  |              |               |
|----------------------------------|--------------|---------------|
| Other differences                | 5,412        | 41,550        |
| <b>Sum explained differences</b> | <b>5,412</b> | <b>41,550</b> |

**Note 3 Shareholders' equity**

| Equity changes in the year | Share         |                   | Total             |
|----------------------------|---------------|-------------------|-------------------|
|                            | Share capital | premium           |                   |
| Equity 01.01.              | 65,099        | 34,716,964        | 34,782,063        |
| Profit for the period      |               | -24,600           | -24,600           |
|                            |               |                   | -                 |
| <b>Equity 31.12.</b>       | <b>65,099</b> | <b>34,692,364</b> | <b>34,757,463</b> |



Berlin Kipco AS

Notes to the accounts for 2024

#### Note 4 Subsidiaries, associated companies, and joint ventures

Investments in subsidiaries, associated companies and joint ventures are booked according to the cost method.

| Subsidiaries    | Location | Ownership/<br>voting right | Equity last year<br>(100%) | Result last<br>year (100%) | Balance sheet<br>value |
|-----------------|----------|----------------------------|----------------------------|----------------------------|------------------------|
| Berlin Midco AS | Sandnes  | 2.68%                      | 1,287,324,395              | -5,303                     | 34,599,147             |

#### Note 5 Share capital and shareholder information

The parent company Berlin Topco AS has its registered offices in Grenseveien 21, 4316 Sandnes, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 65 099 consists of 65 099 147 shares with nominal value of NOK 0,001 each.

| List of major shareholders at 31.12. | Number of<br>shares | Ownership |
|--------------------------------------|---------------------|-----------|
| Berlin Topco AS                      | 32,166,224          | 49.41%    |
| Berlin Midco AS                      | 7,203,073           | 11.06%    |
| Lolorama AS                          | 4,354,256           | 6.69%     |
| Gulli Holding AS                     | 1,900,438           | 2.92%     |
| Stigen Holding AS                    | 1,580,087           | 2.43%     |
| JHS AS                               | 1,500,000           | 2.30%     |
| Renate Usken Holding AS              | 1,430,399           | 2.20%     |
| Pål Thingbø AS                       | 1,043,819           | 1.60%     |
| Leupi Invest AS                      | 1,013,003           | 1.56%     |
| Remedy AS                            | 890,059             | 1.37%     |
| Martin Voght Juhler                  | 849,620             | 1.31%     |
| Grønås Holding AS                    | 840,553             | 1.29%     |
| Grete Øvrebø                         | 740,745             | 1.14%     |
| Other owners (ownership <1%)         | 9,586,871           | 14.73%    |
| Total number of shares               | 65,099,147          | 100%      |

| The share capital consists of | Number of shares  | Nominal value | Book value    |
|-------------------------------|-------------------|---------------|---------------|
| A shares                      | 30,000,000        | 0.001         | 30,000        |
| B shares                      | 35,099,147        | 0.001         | 35,099        |
| <b>Total</b>                  | <b>65,099,147</b> | <b>0.001</b>  | <b>65,099</b> |

Each A- and B-share entitles the holder to cast ten and one vote at the general meetings, respectively. Any distribution to the shareholders shall be made in the following order: First, pro rata A shares until each has received its Preferred Return at the relevant time. Thereafter, any remaining amount shall be distributed equally among B shares only. The general meeting may resolve a different order of distribution in accordance with the shareholder' agreement.



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*Ole Kristiansen*

*Jess Tropp*

*Lars Ropeid Selsås*

*Jerry haywood*

| What  | When                     | Where  |
|---|--------------------------|--|
|  Signed by Jerry haywood<br>jerry@boost.ai             | 12 Jun 2025<br>06:10 UTC | IP 148.252.148.123<br>Mozilla/5.0 (iPhone; CPU iPhone OS 18_5_0 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) GSA/372.0.765951532 Mobile/15E148 Safari/604.1 |
|  Signed by Jess Tropp<br>jesstropp@gmail.com           | 11 Jun 2025<br>09:56 UTC | IP 185.140.18.210<br>Mozilla/5.0 (iPhone; CPU iPhone OS 18_5 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/18.5 Mobile/15E148 Safari/604.1           |
|  Signed by Lars Ropeid Selsås<br>lars@boost.ai         | 11 Jun 2025<br>09:18 UTC | IP 89.11.160.32<br>Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/135.0.0.0 Safari/537.36                               |
|  Signed by Ole Kristiansen<br>ole.kristiansen@boost.ai | 11 Jun 2025<br>08:57 UTC | IP 77.18.58.114<br>Mozilla/5.0 (iPhone; CPU iPhone OS 18_5 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/18.5 Mobile/15E148 Safari/604.1             |
|  Viewed by Ole Kristiansen<br>ole.kristiansen@boost.ai | 11 Jun 2025<br>08:57 UTC | IP 77.18.58.114<br>Mozilla/5.0 (iPhone; CPU iPhone OS 18_5 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/18.5 Mobile/15E148 Safari/604.1             |



| What  | When                             | Where   |
|---|----------------------------------|---|
| <p>✉ Sent for signing by Joachim Bleika<br/>joachim.bleika@boost.ai</p> | <p>11 Jun 2025<br/>08:48 UTC</p> | <p>IP 81.191.25.231<br/>Mozilla/5.0 (Windows NT 10.0; Win64; x64)<br/>AppleWebKit/537.36 (KHTML, like Gecko)<br/>Chrome/137.0.0.0 Safari/537.36</p> |
| <p>+ Created by Joachim Bleika<br/>joachim.bleika@boost.ai</p>          | <p>11 Jun 2025<br/>08:46 UTC</p> | <p>IP 81.191.25.231<br/>Mozilla/5.0 (Windows NT 10.0; Win64; x64)<br/>AppleWebKit/537.36 (KHTML, like Gecko)<br/>Chrome/137.0.0.0 Safari/537.36</p> |



Skatteetaten

|                               |                                    |  |
|-------------------------------|------------------------------------|--|
| Vår dato<br>30.03.2022        | Din/Deres dato<br>15.03.2022       | Saksbehandler<br>Lars Waalorp                      |
| 800 80 000<br>Skatteetaten.no | Din/Deres referanse<br>AR480258174 | Telefon<br>90833418                                |
| Org.nr<br>974761076           | Vår referanse<br>2022/5263612      | Postadresse<br>Postboks 9200 Grønland<br>0134 OSLO |

BERLIN KIPCO AS  
Grenseveien 21  
4313 SANDNES

Att. Jørgen Frøyen

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Berlin Kipco AS, org.nr. 926 628 887

Vi viser til deres brev av 15. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Berlin Kipco AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Berlin Kipco AS 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

Berlin Kipco AS inngår i et konsern hvor eierne hovedsakelig er norske og utenlandske profesjonelle investorer. Selskapet har som formål «Handel med og investering i fast eiendom, verdipapirer og andre formuesobjekter, herunder deltakelse i andre selskaper med lignende virksomhet». Selskapene driver virksomhet i flere land, herunder i et amerikansk datterselskap. Selskapets arbeidsspråk er i stor grad engelsk, og styrelederen er utenlandsk.

### 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 selskapet inngår i et konsern hvor eierne hovedsakelig er norske og utenlandske profesjonelle investorer. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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