REGISTRATION DOCUMENT

AX INV1 HOLDING AS

(A private limited liability company organised under the laws of Norway)

The information in this registration document (the "**Registration Document**") has been prepared in connection with the listing of the Ax INV1 Holding AS FRN senior secured NOK 2,500,000,000 bonds 2025/2030 (the "**Bonds**") on Oslo Børs, a regulated market operated by Oslo Børs ASA ("**Oslo Børs**"), issued by Ax Inv1 Holding AS (the "**Issuer**" or the "**Company**", and together with its Subsidiaries, the "**Group**") on 14 February 2025, pursuant to the bond agreement dated 13 February 2025 (the "**Bond Terms**") entered into between the Issuer and Nordic Trustee AS (the "**Trustee**")(the "**Bond Issue**").

This Registration Document does not constitute an offer or an invitation to buy, subscribe or sell the securities described herein. This Registration Document serves as part of a listing prospectus as required by applicable laws, and no securities are being offered or sold pursuant to this Registration Document.

Investing in the Issuer and the Bonds involves a high degree of risk. Prospective investors should read the entire Registration Document and in particular consider Section 1 "Risk Factors" before investing in the Bonds and the Issuer.

Joint Global Coordinators and Joint Bookrunners

ABG Sundal Collier ASA

Danske Bank A/S, Norwegian Branch

The date of this Registration Document is 21 October 2025.

IMPORTANT INFORMATION

This Registration Document has been prepared by the Issuer in connection with the listing of the Bonds on Oslo Børs. Please see Section 8 "Definitions and Glossary" for definitions of terms used throughout this Registration Document.

This Registration Document has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 No. 75, as amended (the "**Norwegian Securities Trading Act**") and related secondary legislation, including Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended, and as implemented in Norway in accordance with section 7-1 of the Norwegian Securities Trading Act (the "**EU Prospectus Regulation**"). This Registration Document together with the securities note dated 21 October 2025 (the "**Securities Note**") constitutes the Prospectus. This Registration Document has been prepared solely in the English language. This Registration Document has been approved by the Financial Supervisory Authority of Norway (Nw. *Finanstilsynet*) (the "**NFSA**"), as a competent authority under the EU Prospectus Regulation. The NFSA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation, and such approval should not be considered as an endorsement of the issuer or the quality of the securities that are the subject of this Registration Document. Investors should make their own assessment as to the suitability of investing in the securities.

No person is authorised to give information or to make any representation concerning the Issuer other than as contained in this Registration Document or any other information provided in connection with the Bonds. If any such information is given or made, it must not be relied upon as having been authorised by the Issuer.

The distribution of this Registration Document may be restricted by law in certain jurisdictions. This Registration Document does not constitute an offer of, or an invitation to purchase, any of the Bonds in any jurisdiction. This Registration Document may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Registration Document are required to inform themselves about and to observe any such restrictions. In addition, the Bonds are subject to restrictions on transferability and resale in certain jurisdictions and may not be transferred or resold except as permitted under applicable securities laws and regulations. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The information contained herein is current as of the date of this Registration Document and is subject to change, completion and amendment without notice. In accordance with Article 23 of the EU Prospectus Regulation, new information that is significant for the Issuer or its subsidiaries may be disclosed after the Registration Document has been made public, but prior to listing of the Bonds, will be mentioned in a supplement to this Registration Document without undue delay. Neither the publication nor the distribution of this Registration Document, shall under any circumstances imply that there has been no change in the Group's affairs or that the information herein is correct as of any date subsequent to the date of this Registration Document.

In making an investment decision, prospective investors must rely on their own examination, analysis of, and enquiry into the Issuer and the Bonds, including the merits and risks involved. The content of this Registration Document is not to be construed as legal, credit, business or tax advice. Each investor should consult its own legal, credit, business or tax advisor as to a legal, credit, business or tax advice.

This Registration Document is governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo district court (Nw.: *Oslo tingrett*)] as the legal venue, have exclusive jurisdiction to settle any dispute that may arise out of or in connection with this Registration Document.

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1. RISK FACTORS

An investment in the Company and the Bonds involves inherent risk. Before making an investment decision with respect to the Bonds, investors should carefully consider the risk factors set out in this Section 1 and all information contained in this Registration Document, including the financial statements and related notes. An investment in the Bonds is suitable only for investors who understand the risks associated with this type of investment and who can afford to lose all or part of their investment. The risks and uncertainties described in this section are the material known risks and uncertainties faced by the Group as of the date hereof that the Issuer believes are the material risks associated with this type of investment.

Readers should not consider any descriptions of these factors to be a complete set of all potential risks and uncertainties that could affect the Group. A prospective investor should carefully consider all the risks related to the Issuer and the Group and should consult his or her own expert advisors as to the suitability of an investment in securities of the Issuer.

*The risk factors are presented in a limited number of categories, where each risk factor is sought placed in the most relevant category based on the nature of the risk it represents. Within each category, the risk factors deemed most material for the Group, taking into account their potential negative effect for the Group, and the probability of their occurrence, are set out first. This does not mean that the remaining risk factors are ranked in order of their materiality or comprehensibility, nor based on a probability of their occurrence. The absence of negative past experience associated with a given risk factor does not mean that the risks and uncertainties described are not a genuine and potential threat, and they should therefore be considered prior to making an investment decision. If any of the following risks were to materialise, either individually, cumulatively or together with other circumstances, they could have a material adverse effect on the Group and/or its business, results of operations, cash flow and financial condition and/or prospects, which may cause a decline in the value and trading price of the Bonds and/or the Issuer being unable to fulfil its payment obligations under the terms of the Bonds (the "**Bond Terms**"), resulting in the loss of all or part of an investment in the Bonds.*

1.1 Risks related to the Group and the industry it operates within

1.1.1 Inability to successfully integrate new companies in the Group

A major part of the Group's growth strategy involves acquisitions of companies. Successful integration of new companies will be important for the Group in order to fully capitalize on its growth by acquisition strategy and benefit from synergies. Growth and performance will depend on the ability to manage growth effectively, including to complete successful integration of acquired companies. There is a risk that integration of future acquisitions will encounter difficulties whereby the contemplated effects will not be achieved. If the Company acquires a company, it may have difficulties in integrating that company's personnel, reporting, operations, technology, software and financial set-up or to adapt its reporting to its own reporting systems. In addition, key personnel of the acquired company may decide to resign instead of working for the Group. In some cases, the Group may have difficulties in integrating the acquired services or technologies into its operations. These difficulties could disrupt the ongoing business, provide the Company's management with suboptimal information, distract the management and employees and increase its expenses. Furthermore, the acquisition of companies and their integration into the Group may not be as economically successful as expected or the management of such acquired companies may not be immediately embedded in the organisation structure of the Group. When the Group is expanding to new jurisdictions, there is an additional layer of integration risks. Each of these factors may have a material adverse effect on the Group's business revenue, profit and financial condition.

1.1.2 Economic and financial market risk

The Group’s business is well diversified in terms of geographical exposure as well as by customer segments served. Still, the Group is exposed to the economic cycle and macro economical fluctuations, as changes in the general economic situation could affect demand for the Group’s products and services, as well as making it more difficult for the Group to budget and forecast accurately. The reliance on a subscription-based revenue model means that a slowdown in customer acquisition or high churn rates can significantly impact cash flow and profitability.

1.1.3 Risk related to personal data

Being a provider of CRM software to customers across Europe, the Group processes and stores significant volumes of sensitive customer data. Compliance with evolving and complex data protection and privacy regulations is therefore essential to maintain trust with customers and business partners. Changes in

regulations or the interpretation thereof could result in additional expenditures in order to develop or adjust the products of the Group accordingly.

The Group's processing of personal data is subject to complex and evolving laws and regulations regarding data protection and privacy ("**Data Protection Laws**"), including but not limited to the General Data Protection Regulation (EU) 20167679 ("GDPR") in the EU/EEA, which has been incorporated into and made part of local law in the jurisdictions in which the Group mainly operates. Although the Group has adopted measures to ensure compliance with Data Protection Laws, such measures may not always be successful. The Group may incur civil or criminal liability in case of infringement of Data Protection Laws and failure to comply with Data Protection Laws may affect the Group's reputation and brands negatively, which may affect the Group's business, results of operations, cash flows, financial condition and prospects. This issue is particularly relevant for the Group due to the aggressive acquisition strategy. Many of the companies acquired by the Group are smaller or less mature businesses, which may not have established sufficient policies, routines, or technical measures to ensure full compliance with data protection legislation such as GDPR. Although the Group has implemented procedures and controls to facilitate compliance with Data Protection Laws, these may not always be effective or sufficient, particularly in light of continuous legal developments and the complexity of integrating acquired businesses. Changing current GDPR practices in acquired companies might be time consuming and costly, and there remains a risk that legacy non-compliance or delayed adaptation could leave the Group in breach of the regulation, exposing the Group to regulatory investigations, fines, or sanctions.

1.1.4 Competition and emerging technologies

The software industry in which the Group operates is highly competitive, where the Group faces significant competition from both large, established global vendors and regional niche providers. Despite long-term customer relationships, high earnings visibility and customer retention, the Group faces free competition between providers of CRM software services and other related products. Although the Group considers itself to be well positioned in the market, no assurance can be given with regard to future competition in this market. The Group is competing against some of the largest software companies in the world, Salesforce, Microsoft and Hubspot. Larger competitors may leverage greater development resources, stronger brand recognition, and broader partner ecosystems to increase their market share at the expense of the Group. In addition, the global footprint of the Group's competitors means that they are operating in all markets the Group is currently operating in, and the markets the Group is potentially entering into. That may limit the possibility for future growth of the Group.

The software industry is subject to rapid technological advancements, including the emergence of artificial intelligence (AI) and blockchain technologies. These technologies have the potential to disrupt existing business models and create new competitive dynamics. Rapid advancements in technology require constant innovation. If the Group fails to adopt to or develop emerging technologies, primarily generative AI, it may lead to the Group falling short of competition. Additionally, should competitors introduce more advanced or cost-effective solutions, the Group may experience slower revenue growth and difficulties in maintaining its current market position. This may in turn lead to the Group not meeting its financial objectives, which ultimately might affect the Group's overall performance.

1.1.5 Supplier risk

The Group is to a large degree dependent on its main suppliers, which provides the Group with, among other things, hosting services for the cloud platform, internet services, marketing and communication services, as well as other services which the Group relies on in its daily operations. The Group has selected a limited number of suppliers for such services. The limited number of suppliers makes the Group vulnerable to such suppliers changing terms, discontinue support or increasing prices, as it may be costly and difficult for the Group to change suppliers. In addition, due to the Group's dependency on its suppliers, any disruption of services from key suppliers may have a material adverse effect on the Group's business and operations.

1.1.6 Risks related to cybersecurity and loss of reputation

As a provider of CRM software to approximately 4,250 unique customers, the Group handles large volumes of sensitive data and customer data, including information relating to sales, marketing and customer service activities. The Group is consequently exposed and vulnerable to hacking and other types of IT crimes due to the sensitive customer data it manages. For example, the Group may be adversely affected by various system violations, hacking, viruses and other types of IT crimes. The Group may also be affected by targeted attacks, either directly to its systems or via third parties and customers. Successful data breaches could result in the unauthorized disclosure, loss, or manipulation of confidential customer data, which may have serious legal and regulatory ramifications, including potential ransom demands, regulatory penalties, and reputational damage. Given the strong competition the Group faces, a successful data breach will have a larger impact on

the Group compared to companies with less competition. Such breaches could lead to significant financial liabilities of which could adversely impact the Group's operations and financial stability.

As the Group is dependent on maintaining its strong reputation and brand to maintain its market position, the Group is particularly vulnerable to such incidents. The software industry is an industry where reputation and brand awareness are particularly important, as the customers have high expectations regarding no operational disruptions and data breaches. Negative publicity regarding service issues, data breaches or other operation failures could significantly impact customer trust and satisfaction and may consequently have a material negative effect on the Group's reputation, which in turn may have a negative impact on the Group's market position. This may in turn have a material effect on the revenue of the Group and thus its financial condition.

1.1.7 Dependence on key personnel

The development of the Group is especially dependent on its access to qualified personnel, in particular key management positions. The loss of key personnel may have an adverse impact on the Group's operating results and financial condition. Additionally, there is no assurance that the Group will attract personnel required to continue to expand its business and to successfully execute its business strategy. IT resources are attractive in the European market, and access to qualified resources are limited. The Group's ability to be a preferred employer is dependent on several factors such as remuneration, career opportunities, flexibility, work-life balance, and how it is able to prioritize diversity and inclusion. Not being able to attract and sustain key personnel may ultimately affect the Group's financial performance and its ability to meet its strategic goals.

1.1.8 Risks related to intellectual property and the Group's use of open-source software

The Group relies primarily on a combination of locally held copyrights, trademarks, licensing and domain name registrations to protect its intellectual property, but may not have trademark protection for all of its brands. Any failure to protect the Group's proprietary rights adequately could result in the Group's competitors offering similar solutions, potentially resulting in the loss of some of the Group's competitive advantage and a decrease in the Group's revenue which would adversely affect the Group's business, prospects, cash flow, financial condition and operating results. The Group's success depends, at least in part, on its ability to protect its core intellectual property. No assurance can be given that the measures implemented to protect know-how and intellectual property rights will give satisfactory protection, including in its agreements with customers, suppliers and employees. Whether or not measures to secure the intellectual property and other confidential information are successful, such information may still become known to existing or new competitors of the Group or be independently developed. The Group's failure to process, obtain or maintain adequate protection of its intellectual property rights for any reason, could have a materially adverse effect on the Group's business, financial position and/or results of operation.

The Group must further observe third parties' patent rights and intellectual rights. There is an inherent risk of third parties claiming that the technology being utilized by the Group in its operations infringes third parties' patents or intellectual property rights. If any such third-party claim should be successful, this could have a material adverse effect on the Group's results and operations. Furthermore, the Group uses open-source software in its products, which may infringe on third-party intellectual property rights or impose restrictive license terms. Using the software without proper authorization could limit the ability to integrate the software into the Group's business and products, impacting both the Group's business operations and product offerings.

1.1.9 Environmental risks

In order to operate its business, the Group uses third-party storage providers and data centres, whose operations may contribute to environmental impacts, e.g. energy consumption and carbon emissions. Although these providers are required to adhere to certain environmental regulations, there is a risk that non-compliance or insufficient sustainability measures by such third parties could result in reputational damage or mismatch with market expectations. Any failure by key suppliers to meet applicable environmental standards could negatively impact the Group's reputation, operations, or its ability to meet its own sustainability targets.

1.1.10 The Group may incur liabilities from future acquisitions and may not realise all anticipated benefits

Before making an investment in a company or business, the Group assesses the value or potential value of such company or business and the potential return on such investment. In making the assessment and otherwise conducting due diligence, the Group relies on internal resources and, in some cases, an investigation by third parties. However, there is a risk that due diligence examinations carried out by the Group or by third parties in connection with contemplated acquisitions of companies or businesses have been insufficient or have not revealed all of the risks associated with such companies and businesses, or the full extent of such risks. In addition, post-acquisition of a company, the Group may discover risks or issues which were not catered for at the time of acquisition and which may have an adverse effect on the Group's business,

revenue, profit and financial condition. Although the Group may obtain certain warranties and indemnities from the seller(s) in respect of the acquired company, such warranties and indemnities may not cover all losses that may arise following the acquisition as the warranties and indemnities may be subject to deductibles and time limitations, as well as be limited to maximum amounts. Following an acquisition, the Group may therefore incur losses that may not be recoverable from the seller(s) or at all.

1.2 Risks related to the Group's financial position and liquidity

1.2.1 Risks related with the Group's indebtedness and its ability to refinance its debt

The Group will, following the initial Bond Issue in an amount of NOK 1,100m and taking into account the Revolving Credit Facility (as defined in the Term Sheet), lease liabilities, seller's credit etc., have financial indebtedness amounting to approximately NOK1,395m (including not fully drawn, but committed credit facilities) at the first disbursement date of the Bonds, and will thus have a substantial amount of debt and significant debt service obligations. The Group may, subject to the Bond Terms and the Group's other financing agreements, incur additional indebtedness in the future. This level of debt could have material negative consequences for the Group. For example, the Group's substantial debt and underlying terms could:

- make it difficult for the Group to satisfy its debt obligations;
- require the Group to dedicate a large portion of its cash flow from operations to service debt and fund repayments on the Group's debt, thereby reducing the availability of its cash flow to fund growth and necessary capital expenditures;
- increase the Group's vulnerability to adverse general economic or industry conditions;
- limit the Group's flexibility in planning for, or reacting to, changes in the Group's business or the industry in which it operates;
- limit the Group's ability to raise additional debt or equity capital in the future;
- restrict the Group from making strategic acquisitions or exploiting business opportunities; and/or
- place the Group at a competitive disadvantage compared to its competitors that have less debt.

Moreover, volatility in the financial markets could have a material adverse effect on the Group's ability to refinance all or a portion of its indebtedness and to otherwise fund the Group's operational requirements.

At maturity of the Bonds, the Issuer will have to refinance its outstanding debt under the Bonds or otherwise be required to dispose of substantial assets in order to repay the Bonds. The Issuer's ability to successfully refinance such debt is dependent on the conditions of the financial markets in general at such time. As a result of the above, the Issuer's access to financing sources at a particular time may not be available on favourable terms, or at all. The Issuer's inability to refinance its debt obligations on favourable terms, or at all, could have a material adverse effect on the Issuer's business, financial condition as well as the Group's result of operations.

1.2.2 Credit risk

The Group may be exposed to financial loss if a customer or counterparty fails to meet its contractual obligations.

This risk arises principally from the Group's cash and cash equivalents and trade and other receivables. To the extent payment is done by payment letter or credit is otherwise given the Group is vulnerable to credit risk and any failure by its counterparties to honour their obligations may affect the Group's income. If significant amounts are not paid this could have a material adverse impact on the Group's business.

1.2.3 Currency exchange risk

The Group operates in multiple currencies with currently more than 60% of its revenues generated in other currencies than NOK. Exchange rate fluctuations will affect the Group's financial results through translation of the profit and loss accounts and balance sheets of foreign subsidiaries into NOK. Currency risks may also arise when Group companies enter into transactions that are denominated in other currencies other than their functional currency.

1.2.4 Impairment of goodwill and other intangible assets

Events or changes in circumstances might cause the Group to write down the value of its goodwill and other intangible assets of the Group in a particular year. An asset impairment charge may result from the occurrence

of unexpected adverse events that impact previous estimates of expected cash flows generated from any such assets. The Group tests non-financial assets annually for impairment or more frequently if there are indications that they might be impaired, to determine whether the carrying value of these assets may no longer be completely recoverable, in which case impairment is recorded in the income statement. In accordance with IFRS, the Company does not in its consolidated financial statements amortize goodwill, but rather test it annually for impairment charges. Unexpected adverse events might affect the Group's financial position and its ability to cover debt and short- and long-term obligations.

1.2.5 Taxation risks

The Group is exposed to risk regarding the correct application of tax regulations, for example related to inter-company transfer pricing arrangements, as well as possible future changes in the tax legislation, including potential different application of the tax rules by the authority compared to what the Group considers to be correct.

A change in tax laws of any jurisdiction in which the Group operates from time to time, or complex tax laws associated with international operations which the Group may undertake from time to time, could result in a higher tax expense or a higher effective tax rate on the Group’s earnings and/or assets. The Issuer and the bondholders may become subject to future changes to current legislation and tax laws under which the Issuer operates, which the Issuer may not be able avoid or influence. Any change to the tax rate, or other changes to the tax laws applicable to the Issuer, will have a material effect on the Issuer's cash flows, financial state and result of operations, and the price of the bonds. A change to the current legislation might affect the Group’s financial position and the value of the bonds. Higher tax payments will affect the cash flow for the Group.

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2. RESPONSIBILITY FOR THE REGISTRATION DOCUMENT

2.1 Person responsible for the information

This Registration Document has been prepared in connection with the Listing of the Bonds on Oslo Børs.

The legal person responsible for the information provided in this Registration Document is the Issuer, a private limited liability company organised and existing under the laws of Norway, registered with the Norwegian Register of Business Enterprises with business registration number 934 835 980 and LEI Code 636700D5WZQEPW7CBS09. The Issuer's registered address is Wergelandsveien 27, 0167 Oslo, Norway.

2.2 Declaration of responsibility

The Issuer accepts responsibility for the information contained in this Registration Document. The Issuer confirms that to the best of its knowledge, the information contained in this Registration Document is in accordance with the facts and that the Registration Document makes no omission likely to affect its import.

21 October 2025

Ax INV1 Holding AS

DocuSigned by:
Ole Erlend Vormeland
E9530B9B90804BF...

Name: Ole Erlend Vormeland
Title: Chief Financial Officer

2.3 Regulatory statements

The Issuer confirms that:

a) this Registration Document has been approved by the NFSA, as competent authority under the EU Prospectus Regulation;

b) the NFSA only approves this Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation; and

c) such approval shall not be considered as an endorsement of the issuer that is the subject of this Registration Document.

3. INFORMATION ABOUT THE GROUP AND ITS BUSINESS

3.1 Corporate information about the Issuer

Ax INV1 Holding AS, being the legal and commercial name of the Issuer, is a private limited liability company organised and existing under the laws of Norway. The Issuer's registered address is Wergelandsveien 27, 0167 Oslo, Norway.

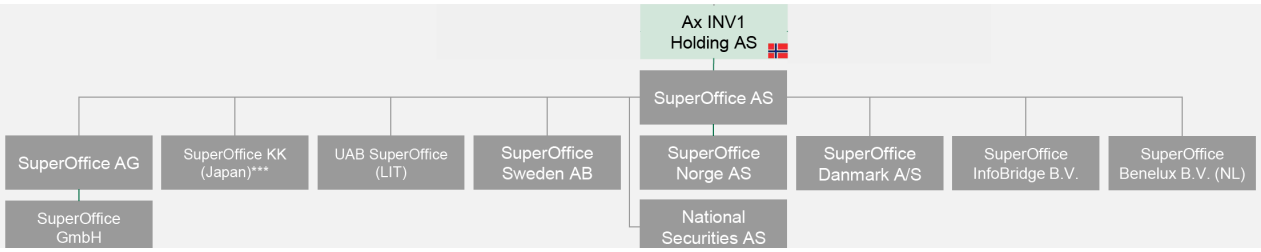
The Company was incorporated in Norway on 3 January 2025 and is registered with the Norwegian Register of Business Enterprises with business registration number 934 835 980. The Issuer's legal entity identifier code ("**LEI**") is 636700D5WZQEPW7CBS09.

The Issuer's website can be found at www.superoffice.com. The Issuer's telephone number is +47 23 35 40 00. The content of the Issuer's website is not incorporated by reference into and does not otherwise form a part of this Registration Document.

3.2 Legal structure of the Group

The Issuer is the parent company of the Group, and the operations of the Group are carried out through the Issuer and its operating subsidiaries.

As of the date of this Registration Document, the Group has the following legal structure:



Following a recent restructuring of the Group, the Group's former corporate structure has been dissolved and replaced with a new holding company framework. A series of intra-group mergers have been implemented as part of the restructuring. Initially, SuperOffice Group AS was merged into SuperOffice Holding I AS. Subsequently, SuperOffice Holding I AS was merged into SuperOffice Holding II AS, which was thereafter merged into SuperOffice Holding III AS. Finally, SuperOffice Holding III AS was merged into the Issuer.

As a result of the restructuring, the Group’s previous intermediate holding companies have been dissolved, and the Group’s activities are at present consolidated under the new holding structure, forming the basis for the current set of Guarantors. Under the new structure, AX INV1 Holding III AS serves as the ultimate parent company, with AX INV1 Holding II AS as an intermediate holding company and the Issuer as the direct holding company for the Group’s main operating activities.

As of the date of this Registration Document, the Group has the legal structure set out in the group chart attached hereto as Appendix 3.

The Issuer's subsidiaries own effectively all of the Group's assets and conduct all of its operations. Accordingly, repayment of the Bonds, and other indebtedness, is wholly dependent upon on the ability of the Issuer's subsidiaries to make such cash available to it, by dividend, debt repayment or otherwise.

Below is a list of the Guarantors for the Bond containing information on each Guarantor's domicile and legal form, its country of incorporation, registration number, the legislation under which the Issuer operates, registered office address, telephone number, principal place of business, LEI and website address. The information contained on the websites mentioned below do not form part of the Registration Document, and the information on the websites is not incorporated by reference into this Registration Document.

Legal and commercial name	Date of incorporation	Operating law	Registration number	LEI Code	Registered office address and principal place of business	Legal form	Website	Telephone number
SuperOffice AS	January 2nd 1990	Norwegian Companies Act	956 753 104	549300LEH48TDPY3PZ14	Wergelands veien 27, 0167 Oslo, Norway	Limited liability company	www.superoffice.no	+47 23 35 40 00
SuperOffice Norge AS	January 2nd 1998	Norwegian Companies Act	979 514 182	5493006CMUA8173SRJ87	Wergelands veien 27, 0167 Oslo, Norway	Limited liability company	www.superoffice.no	+47 23 35 40 00
SuperOffice Sweden AB	September 26th 1991	Swedish Companies Act	556432-1247	549300Q2LDY4NGZVXD75	Ynglingagatan 14, 3tr, 113 47 Stockholm, Sweden	Limited liability company	www.superoffice.se	+46 8 522 33 800
SuperOffice Business Denmark A/S	May 7th 1997	Danish Companies Act	20020695	549300HUMPM5SFBQN877	Delta Park 46, stuen, 2665, Vallensbæk Strand, Denmark	Limited liability company	www.superoffice.dk	+45 70 10 22 01
SuperOffice Benelux B.V.	November 13th 1997	Dutch Companies Act	16089258	5493005W3LICHL1DQG42	Emmasingel 29.41, 5611 AZ Eindhoven, The Netherlands	Limited liability company	www.superoffice.nl	+31 (0)40 4021500

3.3 History and important events

The table below shows a summary of key historical events of the Group:

Time	Key Events
1990.....	SuperOffice AS was formally incorporated
1994	Established subsidiaries in Germany, the UK, and Sweden
1996	SUO AS was converted into a public company (ASA)
1997	SUO ASA was listed on Oslo Stock Exchange; established subsidiaries in Denmark, Benelux, Spain, and Czech Republic
1998	Established SuperOffice Norge AS as operational subsidiary in Norway
1999	Closed operations in Czech Republic, Spain and USA; acquired RADAR Software AS and InterAct AS
2000	Acquired CAB (Germany) and Caesar Business Systems AB (Sweden), later renamed to SuperOffice Business Solutions AB
2005	Acquired Team Brendel AG (Switzerland), later renamed to SuperOffice AG
2007	Acquired eJournal AS, renamed SuperOffice eJournal AS
2008	SuperInvest AS acquired SUO ASA; company was delisted and converted to a private limited company
2011	Founded SuperOffice Online AS to drive cloud business; initiated transition from local installations to cloud
2014	Established SuperOffice UAB (Lithuania); merged eJournal AS and Online AS into SUO AS
2016	Shifted to a subscription-based model; reduced lincense sales to new customers
2020	Acquired by Axcel (April); acquired InfoBridge Software B.V. (September)
2021	Established R&D team in Lithuania; bond listed on Oslo Stock Exchange
2023	Merged Swedish subsidiaries; InfoBridge renamed SuperOffice InfoBridge Software B.V.; UK operations transferred to Norway ahead of planned liquidation in 2024.
2024	Several changes in management group amongst other CEO retired, and new CEO in place from 1 June.
2025	Axcel CV acquired SuperOffice Group from Axcel VI 3 June. The bond listed in 2020 was repaid, and a new bond established by the acquirer in February 2025. SuperOffice AS acquired I-Centrum AB, effective 1 September.

3.4 The Group's business activities

The SuperOffice Group develops Customer Relationship Management ("**CRM**") software with an ambition to provide simplified solutions to complex problems and deliver related services. The strategy is to deliver the CRM software in the B2B market in Europe with standard software, consulting services and low Total Cost of Ownership ("**TCO"**). The goal is to be the leading European CRM vendor in the markets with its own operations. SuperOffice CRM ties all sales, marketing and customer service activities into a single, digital profile - empowering the clients' business to deliver a more personalized and better customer experience. Summarized, the ambition is to help B2B companies to find, catch and keep more customers. SuperOffice currently employs approximately 270 full time employees ("**FTEs**") across seven European countries.

Customer Relationship Management (CRM)

CRM systems are data systems for managing customer relationships, enhancing business performance, and ensuring long-term customer loyalty. SuperOffice provides a comprehensive suite of mission-critical CRM solutions to its customers. The offering includes all core CRM functionalities, enabling users to monitor customer interactions and track any activities. SuperOffice also provides modules for sales, including quote and pipeline management, marketing automation tools such as campaign tracking and email marketing, and service features like ticketing and live chat. SuperOffice enables customers to improve operational efficiency and customer satisfaction via provision of full-suite CRM solutions.

SuperOffice launched its full-featured cloud solution in 2015, enabling the transition to a Software-as-a-Service (SaaS) business model. The Group discontinued to offer "Buy" licenses to new customers, instead focusing on cloud-based subscriptions delivered either through SuperOffice's own SaaS infrastructure or customer-hosted private cloud.

Customers and Sales Channels

SuperOffice's core target customer base consists of medium-sized businesses with a strategic focus on building long-term relationships that offer potential for expansion and upsell over time. As of Q2 2025, SuperOffice serves approximately 4,250 unique customers across a wide range of industries and sizes. The Group is focusing on high quality customer relationships. SuperOffice has a well-tested multi-channel sales model with a wide reach across Europe. The model combines direct sales from SuperOffice's' own team and partnership agreements with a solid partner ecosystem to optimize the reach. The sales team work together with the marketing operations in a streamlined process to drive high-quality leads into new customers in the most efficient way.

Direct Sales

Personal and local sales teams operate across all SuperOffice's target geographies ensuring close relationships with relevant customers. The full sales cycle is led by SuperOffice, building the relationship from initial contact through after sales engagements. SuperOffice applies a well-tested customer engagement strategy to convert qualified leads into new customers. Sales and marketing teams work closely using an industry-vertical strategy, with dedicated team members providing domain-specific insights to increase conversion efficiency and product relevance.

Partner Ecosystem

SuperOffice's partner ecosystem complements its direct sales efforts by extending reach into new markets and customer segments.

3.5 Material contracts outside the ordinary course of business

There are no contracts entered into outside the ordinary course of business that are considered material for the Group's existing business or profitability. Neither are there any other contracts, not being contracts entered into in the ordinary course of business, which contain any provisions under which any company within the Group has an obligation or entitlement which is material to the Group as at the date of this Registration Document.

3.6 Legal proceedings

Neither the Issuer nor any Guarantor is currently, or has been during the course of the preceding twelve months, involved in any legal, governmental or arbitration proceedings which may have, or have had in the

recent past, significant effects on the Issuer's or the Group's financial position or profitability, and the Issuer is not aware of any such proceedings that are pending or threatened.

3.7 Credit Rating

There are no credit ratings assigned to the Issuer or any Guarantor at the request or with the cooperation of the Issuer or such Guarantor in the rating process.

3.8 Recent events relevant in the evaluation of the Issuer's solvency

There have been no recent events particular to the Issuer or any Guarantor that to a material extent are relevant in the evaluation of the Issuer's solvency.

4. BOARD OF DIRECTORS AND MANAGEMENT OF THE GROUP

4.1 Board of Directors of the Issuer

The board of directors of the Issuer consists of the following individuals:

Name	Position	Served since
Klaus Holse	Chairperson	2025
Christian Bamberger Bro	Deputy	2025
Helene Willberg	Board member	2025
Rumyana Trencheva	Board member	2025
Björn Erik Larsson	Board member	2025

The Company's registered office, Wergelandsveien 27, 0167 Oslo, Norway, serves as the business address of the Board Members in relation to their directorships in the Company.

4.1.1 Brief biographies of the members of the Board of Directors

Set out below are brief biographies of the Board Members, including their relevant expertise and an indication of any significant principal activities performed by them outside the Issuer. The board members are external board members, meaning that they do not work in the Group.

Klaus Holse, chairperson

Klaus Holse is a board professional in technology driven businesses. He was the CEO of SimCorp until 2021. He has previously been a Corporate Vice President at Microsoft and a Senior Vice President at Oracle. Klaus Holse holds an MSc in Computer Science from the University of Copenhagen and a Graduate Diploma in Business Administration (HD) from Copenhagen Business School. As part of his profession, Mr. Holse will from time to time be a board member in other companies. Such companies may operate in an industry related to the industry in which the Issuer operates. There is a risk that such companies may have interests in conflict with the interests of the Group. In such cases, the Group has implemented internal policies and necessary procedures to prevent such conflicts from affecting the interests of the Issuer, as further described in 4.4 below.

Christian Bamberger Bro, deputy chairperson

Christian Bamberger Bro is the Managing Partner at Axcel. Before joining Axcel in 2014, he was Investment Executive at Permira in London and Stockholm, and before that he spent several years with McKinsey & Company and Nordea Corporate Finance in Copenhagen. Christian Bamberger Bro holds an MSc in Economics and Management from Aarhus University. As part of his role in Axcel, Mr. Bro will from time to time be a board member in portfolio companies Axcel has invested in. Such companies may operate in an industry related to the industry in which the Issuer operates. There is a risk that such companies may have interests in conflict with the interests of the Group. In such cases, the Group has implemented internal policies and necessary procedures to prevent such conflicts from affecting the interests of the Issuer, as further described in 4.4 below.

Helene Wilberg, board member

Helene Willberg is a board professional who has joined the board in 2025. Previously, she has held senior roles including CEO of KPMG Sweden and Managing Director at Alvarez & Marsal Nordic. Helene Willberg currently serves on several boards and has extensive experience chairing audit committes. She holds an MBA from the Stockholm School of Economics. As part of her profession, Mrs. Wilberg will from time to time be a board member in other companies. Such companies may operate in an industry related to the industry in which the Issuer operates. There is a risk that such companies may have interests in conflict with the interests of the Group. In such cases, the Group has implemented internal policies and necessary procedures to prevent such conflicts from affecting the interests of the Issuer, as further described in 4.4 below.

Rumyana Trencheva, board member

Rumyana Trencheva is an independent board member with more than 25 years of experience in the technology sector. She has held senior executive positions at SAP and Aareon, with global responsibility for revenue growth, product strategy, and ecosystem development. She holds a BA in Applied Economics and International Relations & Politics from the American University in Bulgaria, and has post-graduate qualifications at Duke Corporate Education and IMD Executive Education. As part of her profession, Mrs. Trencheva will from time to time be a board member in other companies. Such companies may operate in an industry related to the industry in which the Issuer operates. There is a risk that such companies may have interests in conflict

with the interests of the Group. In such cases, the Group has implemented internal policies and necessary procedures to prevent such conflicts from affecting the interests of the Issuer, as further described in 4.4 below.

Björn Erik Larsson, board member

Björn Erik Larsson is a Partner at Axcel and has a broad background in the private equity industry. Before joining Axcel in 2019, he was the CFO of AniCura. He has also worked for the private equity firm The Riverside Company and KPMG Transaction Services. He holds an MSc in Economics from Stockholm School of Economics. As part of his role in Axcel, Mr. Larsson will from time to time be a board member in portfolio companies Axcel has invested in. Such companies may operate in an industry related to the industry in which the Issuer operates. There is a risk that such companies may have interests in conflict with the interests of the Group. In such cases, the Group has implemented internal policies and necessary procedures to prevent such conflicts from affecting the interests of the Issuer, as further described in 4.4 below.

4.2 Executive management of the Group

4.2.1 Overview

The executive management of the Group consists of the following individuals:

Name	Position	Held position since
Lars Engbork	Chief Executive Officer	2024
Ole Erlend Vormeland	Chief Financial Officer	2006
Thomas Rødseth	Chief Product and Technology Officer	2024
Bettina Isabelle Berntsen	Chief Marketing Officer	2024
Camilla Heidenreich Bommen	Chief Commercial Officer	2025
Erlend Mohus	Chief Strategy and Acquisitions Officer	2025

The Company's registered office, at Wergelandsveien 27, 0167 Oslo, Norway, serves as the business address of the executive management in relation to their positions in the Company, unless another business address is specified below.

4.2.2 Brief biographies of the members of Management of the Group

Set out below are brief biographies of the Management, including their relevant management expertise and experience and an indication of any significant principal activities performed by them outside the Issuer.

Lars Engbork, Chief Executive Officer

Lars Engbork joined SuperOffice as CEO in 2024. Before joining SuperOffice he was the CEO at Visma e-conomic. Lars has also been the Nordic Innovation Director at Oracle and held multiple Vice President positions at SimCorp. He holds a bachelor's degree in IT and Finance from Copenhagen Business School and studied for an MBA degree at Henley Business School. Lars is also the former advisor to the Danish Ministry of Industry, Business, and Financial Affairs.

Ole Erlend Vormeland, Chief Financial Officer

Ole Erlend Vormeland has worked as CFO for SuperOffice since 2006. As the CFO, he mainly focuses on all areas related to managing the financial risks of the SuperOffice Group, including compliance, record-keeping, financial planning, analysis, cash management, and financial reporting. Ole Erlend Vormeland holds an Honours Degree from the University of Stirling.

Thomas Rødseth, Chief Product and Technology Officer

Thomas Rødseth joined SuperOffice as CPTO in 2024. Thomas has extensive experience leading product and technology teams in similar SaaS startups and scale ups, such as Puzzel, Opplysningen 1881 AS, and Carrot Communications ASA. Thomas holds a bachelor's degree in computer science from the Norwegian University of Science and Technology (NTNU), and a master's degree in Telematics from the University of Surrey.

Bettina Isabelle Berntsen, Chief Marketing Officer

Bettina Isabelle Berntsen is the CMO of SuperOffice. With over a decade of expertise in marketing and sales, specializing in B2B SaaS, Bettina spearheads growth journeys through innovative marketing strategies and programs.

Camilla Heidenreich Bommen, Chief Commercial Officer

Camilla Heidenreich Bommen is the Chief Commercial Officer. She is an experienced leader with 25+ years of experience within sales, consulting, and technology. She previously held the position of Managing Director of SuperOffice Norway and before this, she was Consulting Director for Norway. Camilla holds a Master of Business and Economics, specializing in Organizational Psychology.

Erlend Mohus, Chief Strategy and Acquisitions Officer

Erlend Mohus is the Chief Strategy and Acquisitions Officer. Erlend heads up the overall corporate strategy for SuperOffice and works across the organization to help determine where we as a company should go, and how we can get there**.** Erlend has a background in engineering and economics and applies mathematics.

4.3 The Guarantors

4.3.1 *SuperOffice AS*

The board of directors and executive management of the Guarantor currently consists of the following persons:

Name	Position	Principal activities performed outside of the Guarantor where these are significant with respect to Guarantor
Christian Bamberger Bro	Chairperson	None other than as described above
Björn Erik Larsson	Board member	None other than as described above

The business address and the principal place of business of the Guarantor's board of directors and executive management is Wergelandsveien 27, 0167 Oslo, Norway.

4.3.2 *SuperOffice Norge AS*

The board of directors and executive management of the Guarantor currently consists of the following persons:

Name	Position	Principal activities performed outside of the Guarantor where these are significant with respect to Guarantor
Lars Engbork	Chairperson	None
Ole Erlend Vormeland	Board member	None
Jessica Hartenberger	Board member	None

The business address and the principal place of business of the Guarantor's board of directors and executive management is Wergelandsveien 27, 0167 Oslo, Norway.

4.3.3 SuperOffice Sweden AB

The board of directors and executive management of the Guarantor currently consists of the following persons:

Name	Position	Principal activities performed outside of the Guarantor where these are significant with respect to Guarantor
Lars Engbork	Chairperson	None
Ole Erlend Vormeland	Board member	None
Jessica Hartenberger	Board member	None

The business address and the principal place of business of the Guarantor's board of directors and executive management is Ynglingagatan 14, 3tr, 113 47 Stockholm, Sweden.

4.3.4 SuperOffice Denmark A/S

The board of directors and executive management of the Guarantor currently consists of the following persons:

Name	Position	Principal activities performed outside of the Guarantor where these are significant with respect to Guarantor
Lars Engbork	Chairperson	None
Ole Erlend Vormeland	Board member	None
Jessica Hartenberger	Board member	None

The business address and the principal place of business of the Guarantor's board of directors and executive management is Delta Park 46, stuen, 2665 Vallensbæk Strand, Danmark.

4.3.5 SuperOffice Benelux B.V.

The board of directors and executive management of the Guarantor currently consists of the following persons:

Name	Position	Principal activities performed outside of the Guarantor where these are significant with respect to Guarantor
Lars Engbork	Chairperson	None
Ole Erlend Vormeland	Board member	None
Jessica Hartenberger	Board member	None

The business address and the principal place of business of the Guarantor's board of directors and executive management is Emmasingel 29.41, 5611 AZ Eindhoven, The Netherlands.

4.4 Conflict of interests

As described above, the board members of the Issuer are external board members. As such, the Group does not control the board members' other activities. As board professionals and partners in Axcel, serving as board members constitutes a significant part of their professional activities. The board members will from time to time serve as board members in other companies, including companies operating in industries related to that of the Issuer. This may involve actual or potential conflicts of interest between the board members' duties to the Issuer and their duties or interests in such other companies. To mitigate such risk, the Issuer has laid an obligation on the board members to disclose any conflicts of interest they may have or that may occur. If there is a conflict of interest in one matter, the respective board member will not be present when the board is discussing such matter. If there is a situation where a substantial and long-lasting conflict occurs, the board member will be substituted. In addition, the board members are subject to the Norwegian Private Limited Liability Companies Act which contains rules regarding disqualification and abuse of power that would also mitigate the risk of conflict of interests. There is also an unwritten principle of Norwegian corporate law that board members have a duty of loyalty towards the company in which they are board members that extends to conflict of interests.

Other than as described above, there are currently no actual or potential conflicts of interest between the board members and members of the executive management's duties to the Issuer and their private interests or other duties. The same applies to the Guarantors.

5. MAJOR SHAREHOLDERS

5.1 Ownership structure

As at the date of this Registration Document, the Issuer has 1 shareholder, Ax INV1 Holding I AS.

There is no arrangement known to the Issuer or any of the Guarantors that may lead to a change of control in the Issuer or any of the Guarantors.

6. FINANCIAL INFORMATION

6.1 Introduction

In addition to the Issuer, the Bonds are currently guaranteed by six Guarantors. The audited financial statements for the Issuer and the Guarantors referred to in 6.2 and 6.3 below are included in Appendix 2.

There is no financial information in this Registration Document not extracted from the Financial Statements (as defined in section 8). No information other than the audited Financial Statements have been audited by the relevant auditors in this Registration Document.

Unless explicitly referred to in this section 6 (Financial information), no audit reports on the historical financial information have been refused by the statutory auditors nor do they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter.

6.2 Financial Statements of the Issuer

Reference is made to section 3.2 above. As the Issuer was incorporated on 3 January 2025, the company has not prepared annual financial statements for previous years. The Issuer has prepared an interim balance sheet as of 22 January 2025 (the **"Interim Balance Sheet**"). The Interim Balance Sheet has been prepared in accordance with Generally Accepted Accounting Principles in Norway ("**NGAAP**") and is attached together with the auditor reports to the Registration Document in Appendix 2.

The Issuer's Interim Balance Sheet was audited by PricewaterhouseCoopers AS, with registration number 987 009 713 and registered address at Dronning Eufemias gate 71, 0194 Oslo, Norway ("**PWC NO")** on 27 February 2025. PWC NO has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the Interim Balance Sheet did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audit of the Interim Balance Sheet has been conducted in accordance with International Standards on Auditing.

Closing of the Issuer's acquisition of SuperOffice Group AS occurred on 3 June 2025. In the period from the Issue Date until such date, the Issuer had no operations. The only liability of the Issuer was the Bond Issue. Correspondingly, the only asset of the Issuer was the proceeds from the Bond Issue standing to the credit of the escrow account for the Bond Issue waiting for the acquisition to close. There was no interest payment in such period either as the first interest payment on the Bond issue, in accordance with the Bond Terms, was postponed until disbursement of the proceeds.

For the purposes of this Registration Document, historical consolidated financial information for the Group will be available through the audited consolidated financial statements for SuperOffice Group AS as of and for the years ended 31 December 2023 and 31 December 2024.

6.3 Financial Statements of the Guarantors

6.3.1 SuperOffice Group AS

SuperOffice Group AS' consolidated financial statements for 2023 and 2024 have been prepared in accordance with IFRS. The financial statements are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice Group AS accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice Group AS have been audited by PWC NO. PWC NO has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audits for the financial years 2023 and 2024 have been conducted in accordance with International Standards on Auditing.

6.3.2 SuperOffice AS

The financial statements for the year 2023 and 2024 have been prepared in accordance with NGAAP, and are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice AS accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice AS have been audited by PWC NO, with registration number 987 009 713 and registered address at Dronning Eufemias gate 71, 0194 Oslo, Norway. PWC NO has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audits for the financial years 2023 and 2024 have been conducted in accordance with International Standards on Auditing.

6.3.3 SuperOffice Norge AS

The financial statements for the year 2023 and 2024 have been prepared in accordance with NGAAP, and are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice Norge AS accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice Norge AS have been audited by PWC NO, with registration number 978 009 713 and registered address at Dronning Eufemias gate 71, 0194 Oslo, Norway. PWC NO has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audits for the financial years 2023 and 2024 have been conducted in accordance with International Standards on Auditing.

6.3.4 SuperOffice Sweden AB

The financial statements for the year 2023 and 2024 have been prepared in accordance with Generally Accepted Accounting Principles in Sweden ("**Swedish GAAP**"), and are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice Sweden AB accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice Sweden AB have been audited by Öhrlings PricewaterhouseCoopers AB, with registration number 556029-6740 and registered address at Torsgatan 21, 113 97 Stockholm, Sweden ("**PWC SE**"). PWC SE has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters. The following matter was noted in the audit report for the financial year of 2023 and 2024:

Without affecting our statements, we would like to note that deducted taxes (including social security contributions) have, on several occasions, not been paid on time.

The audits for the financial years 2023 and 2024 have been conducted in accordance with International Standards on Auditing.

6.3.5 SuperOffice Denmark A/S

The financial statements for the year 2023 and 2024 have been prepared in accordance with Danish Generally Accepted Accounting Principles ("**Danish GAAP**") and are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice Denmark A/S accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice Denmark A/S have been audited by PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, with registration number 33 77 12 31 and registered address at

Strandvejen 44, 2900 Hellerup, Denmark ("**PWC DK**"). PWC DK has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audits for the financial years 2023 and 2024 have been conducted in accordance with International Standards on Auditing.

6.3.6 SuperOffice Benelux B.V.

The financial statements for the year 2023 and 2024 have been prepared in accordance with Dutch Generally Accepted Accounting Principles ("**Dutch GAAP"**), and are attached together with the auditor reports to the Registration Document in Appendix 2.

SuperOffice Benelux B.V. accounting reference date is 31 December, and this has not changed during the period for which historical financial information is provided.

The financial statements for SuperOffice Benelux B.V. have been audited by Dok Accountants & Adviseurs B.V, with registration number 17191882 and registered address at Postbus 468, 5700 AL HELMOND NL Kromme Steenweg 4, 5707 CC HELMOND NL. Dok Accountants & Adviseurs B.V has been the independent auditor for the historical financial periods covered by this Registration Document. The audit report for the financial year 2023 and 2024 did not contain any qualifications, modifications of opinion, or disclaimers or an emphasis of matters.

The audits for the financial years 2023 and 2024 have been conducted in accordance with Dutch Standards on Auditing.

6.4 Statement of no significant changes

There have been no significant changes in the financial performance or financial position of the Issuer, the Guarantors or the Group as such since, the end of the last financial period for which any financial information has been published and to the date of this Registration Document.

6.5 Additional information

There have been no material adverse changes in the prospects of the Issuer, the Guarantors or the Group since the date of its last published audited financial statements.

7. ADDITIONAL INFORMATION

7.1 Advisors

Advokatfirmaet Wiersholm AS (Dokkveien 1, 0250 Oslo, Norway) is acting as Norwegian legal counsel to the Company.

7.2 Documents on display

For the life of this Registration Document, the following documents are available for inspection at the Issuer's offices:

- The Company's Articles of Association and Certificate of Incorporation for the Issuer and each Guarantor.
- The Issuer's Interim Balance Sheet. As the Issuer was incorporated on 3 January 2025, the Company has not prepared annual financial statements for previous years. For the purposes of this Registration Document, historical consolidated financial information for the Group will be available through the audited consolidated financial statements for SuperOffice Group AS as of and for the years ended 31 December 2023 and 31 December 2024.
- The audited Financial Statements for each Guarantor.
- This Registration Document.

The above documents will also be available at the Company's website https://www.superoffice.com/company/investors/.

8. DEFINITIONS AND GLOSSARY

In the Registration Document, the following defined terms have the following meanings:

Bonds	Ax INV1 Holding AS FRN senior secured NOK 2,500,000,000 bonds 2025/2030.
Bond Terms	The bond agreement dated 13 February 2025.
Bond Issue	Ax INV1 Holding AS FRN senior secured NOK 2,500,000,000 bonds 2025/2030 with ISIN NO0013469965.
EU Prospectus Regulation	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended.
EUR	Euro, being the single European currency.
Financial Statements	The financial statements included in Appendix 2.
Group	The Issuer and its Subsidiaries as at the date of this Securities Note.
Guarantors	Means the guarantors from time to time under the Bond Terms.
IFRS	IFRS® Accounting Standards.
ISIN	International Securities Identification Number.
Issuer	Ax INV1 Holding AS.
LEI	Legal Entity Identifier.
Listing	The admission to listing and trading of the Bonds on Oslo Børs.
MAR or Market Abuse Regulation	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.
NFSA	The Norwegian Financial Supervisory (Nw. *Finanstilsynet*).
NGAAP	Generally Accepted Accounting Principles in Norway.
NOK	Norwegian kroner, being the legal currency of Norway.
Norwegian Securities Trading Act	The Norwegian Securities Trading Act of 29 June 2007 No. 75, as amended.
NRBE	The Norwegian Register of Business Enterprises.
Oslo Børs	Oslo Børs, part of the Euronext Group and a regulated market operated by Oslo Børs ASA.
Prospectus	The Registration Document and Securities Note together.
Registration Document	This registration document dated 21 October 2025.
Securities Note	The issuer's securities note dated 21 October 2025.
Subsidiaries	A company over which another company has as a result of an agreement or through the ownership of shares or interest in another person (directly or indirectly): (i) a majority of the voting rights in that other person or (ii) a right to elect or remove a majority of the members of the board of directors of that other person.
Trustee	Nordic Trustee AS, a Norwegian private limited liability company with company registration number 963 342 624.

APPENDIX 1: ARTICLES OF ASSOCIATION OF THE ISSUER AND THE GUARANTORS

Vedtekter for

Ax INV1 Holding AS

§ 1

Selskapets navn skal være Ax INV1 Holding AS.

§ 2

Selskapets virksomhet skal være å være et holdingselskap. Investeringer i aksjer og øvrige verdipapirer, eiendom og det som står i naturlig forbindelse med dette.

§ 3

Selskapets aksjekapital skal være NOK 36 000 fordelt på 3 000 ordinære aksjer á NOK 12.

§ 4

Overdragelse av aksjer i selskapet krever ikke samtykke fra styret. Overdragelse av aksjer i selskapet utløser ikke forkjøpsrett for øvrige aksjeeiere i selskapet.

§ 5

For øvrig henvises til den enhver tid gjeldende aksjelovgivning.

Articles of associations for

Ax INV1 Holding AS

§ 1

The company's name is Ax INV1 Holding AS.

§ 2

The company's purpose is to be a holding company. Investments in shares and other securities, property and what is naturally related to this

§ 3

The company's share capital is NOK 36,000 divided into 3,000 ordinary shares of NOK 12.

§ 4

Transfer of shares in the company is not subject to consent from its board of directors. Transfer of shares in the company does not trigger any pre-emption rights for the other shareholders of the company.

§ 5

Otherwise, reference is made to the prevailing company legislation.

VEDTEKTER FOR
SUPEROFFICE AS
ORG.NR. 956 753 104
(per 3. juni 2025)

§ 1 – Selskapets navn er SuperOffice AS.

§ 2 – Selskapet er et aksjeselskap.

§ 3 – Selskapets forretningskontor er i Oslo kommune.

§ 4 – Selskapets formål er å drive utvikling, produksjon og salg av software, handel og konsulentvirksomhet, tjenesteyting og all annen tilknyttet og beslektet økonomisk virksomhet, samt deltagelse i andre virksomheter og selskaper.

§ 5 – Selskapets aksjekapital er NOK 13 673 236,58 fordelt på 19 533 195 aksjer, hver pålydende NOK 0,70 fullt innbetalt og lydende på navn.

§ 6 – Ordinær generalforsamling skal avholdes innen 6 – seks – måneder etter utløpet av hvert regnskapsår.

Den ordinære generalforsamling skal behandle og avgjøre følgende spørsmål:

A. Godkjennelse av årsregnskap og årsberetning, herunder utdeling av utbytte.

B. Andre saker angitt i innkallingen eller som etter lov eller vedtekter hører inn under generalforsamlingen.

§ 7 – Overdragelse av aksjer i selskapet krever ikke samtykke fra styret. Overdragelse av aksjer i selskapet utløser ikke forkjøpsrett for de øvrige aksjeeierne i selskapet.

VEDTEKTER FOR
SUPEROFFICE NORGE AS
ORG.NR. 979 514 182
(per 3. juni 2025)

§ 1 - NAVN

Selskapets navn er SuperOffice Norge AS.

§ 2 - SELSKAPETS FORRETNINGSKONTOR

Selskapets forretningskontor er i Oslo kommune.

§ 3 - SELSKAPETS FORMÅL

Selskapets formål er handel, service og konsulentvirksomhet innen databransjen, samt investering og all annen økonomisk virksomhet, herunder deltagelse i andre selskaper.

§ 4 – SELSKAPETS AKSJEKAPITAL

Selskapets aksjekapital er NOK 200 000,- fordelt på 2 000 aksjer a NOK 100,- fullt innbetalt og lydende på navn.

§ 5 – REPRESENTASJON OG SIGNATUR

Selskapets styre skal bestå av minst 3 og høyst 5 medlemmer i henhold til generalforsamlingens beslutning.

Selskapet tegnes av styreformannen eller av to styremedlemmer i fellesskap.

§ 6 – GENERALFORSAMLING

Ordinær generalforsamling holdes innen 6 måneder etter utløpet av hvert regnskapsår.

Den ordinære generalforsamling skal behandle og avgjøre følgende spørsmål:

a) Fastsettelse av resultatregnskap og balanse.

b) Anvendelse av årsoverskudd eller dekning av underskudd ifølge den fastsatte balansen, herunder også utdeling av utbytte.

c) Andre saker som etter lov eller vedtekter hører inn under generalforsamlingen.

§ 7 – FORKJØPSRETT OG STYRESAMTYKKE

Overdragelse av aksjer i selskapet krever ikke samtykke fra styret. Overdragelse av aksjer i selskapet utløser ikke forkjøpsrett for øvrige aksjeeiere i selskapet.

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BOLAGSORDNING

SUPEROFFICE SWEDEN AB
Org.nr.: 556432-1247

§ 1
Firma

Bolagets firma är SuperOffice Sweden AB

§ 2
Styrelsens säte

Bolagets styrelse har sitt säte i Stockholm

§ 3
Verksamhet

Bolaget skall bedriva konsult-, marknads- och affärsutveckling inom marknad-, ekonomi-, administration-, organisation och dataområdet samt bedriva försäljning av datasystem och datautrustning samt idka finansieringsverksamhet, dock ej sådan som avses i lag om kreditaktiebolag eller lag om bankrörelse samt idka handel med värdepapper samt därmed förenlig verksamhet.

§ 4
Aktiekapital

Bolagets aktiekapital skall utgöra lägst 1.000.000 kronor och högst 4.000.000 kronor.

§ 5
Antal aktier

Lägst 2 000 000 st och högst 8 000 000 st aktier.

§ 6
Styrelse

Styrelsen skall bestå av tre till åtta ledamöter med högst tre suppleanter.

Ledamöter och eventuella suppleanter väljs årligen på ordinarie bolagsstämma för tiden intill slutet av nästa ordinarie bolagsstämma.

§ 7
Revisorer

Bolaget skall ha en eller två revisorer.

§ 8
Kallelse

Kallelse till ordinarie bolagsstämma samt kallelse till extra bolagsstämma där fråga om ändring av bolagsordningen kommer att behandlas skall utfärdas tidigast sex och senast fyra veckor före stämman. Kallelse till annan extra bolagsstämma skall utfärdas tidigast sex veckor och senast två veckor före stämman. Kallelse ska ske genom brev med post.

För att få deltaga i bolagsstämma skall aktieägare anmäla sig hos bolaget senast den dag som anges i kallelse till stämman, före kl 16.00. Denna dag får icke vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman.

§ 9
Bolagsstämma

På ordinarie bolagsstämma skall följande ärenden förekomma:

1. Val av ordförande vid stämman;
2. Upprättande och godkännande av röstlängd;
3. Val av en eller två justeringsmän;
4. Godkännande av dagordning;
5. Prövning av om stämman blivit behörigen sammankallad;
6. Framläggande av årsredovisningen och revisionsberättelsen;
7. Beslut
   - om fastställelse av resultaträkningen och balansräkningen,
   - om dispositioner beträffande bolagets vinst eller förlust enligt den fastställda balansräkningen,
   - om ansvarsfrihet åt styrelseledamöterna och verkställande direktör;
8. Bestämmande av antalet styrelseledamöter, samt i förekommande fall, revisorer;
9. Fastställande av styrelse- och revisionsarvoden;
10. Val av styrelse och eventuella styrelsesuppleanter samt, i förekommande fall, revisorer; samt
11. Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen

§ 10

Räkenskapsår

Bolagets räkenskapsår skall vara kalenderår.

Bolagsordningen antagen på bolagstämman den 27 juni 2018

Vedtægter

Registreret: 16.06.2011
CVR-nr.....: 20020695
Navn.......: SUPEROFFICE DANMARK A/S

V E D T Æ G T E R

for

SUPEROFFICE DANMARK A/S
CVR-nr. 20 02 06 95

Navn
§ 1

Selskabets navn er SUPEROFFICE DANMARK A/S.

Formål
§ 2

Selskabets formål er at markedsføre på kommissionsbasis EDB-produkter, herunder helt særligt software, udviklet og fremstillet af SuperOffice A.S.A., Norge.

Aktiekapital
§ 3

Selskabets aktiekapital udgør kr. 1.000.000 fordelt i aktier á nominelle kr. 1.000 eller multipla heraf.

Aktiekapitalen er fuldt indbetalt.

Aktier
§ 4

Ingen aktionær er forpligtet til at lade Selskabet eller andre indløse sine aktier helt eller delvist.

Aktierne skal lyde på navn og stedse være noteret i Selskabets aktiebog. Aktierne kan ikke transporteres til ihændehaver.

Aktierne er ikke-omsætningspapirer.

Ingen aktier skal have særlige rettigheder.

Bestyrelsen skal føre en fortegnelse over samtlige Selskabets aktionærer (aktiebog).

Aktiebogen skal indeholde oplysning om navn og bopæl for alle

aktionærerne samt om størrelsen af deres aktier.

Enhver ændring af ejendomsret til eller pantsætning af en aktie skal anmeldes til Selskabet senest 2 uger efter, at ejerskifte eller pantsætning er sket.

Ved enhver indførsel af rettigheder i aktiebogen udsteder Selskabet en skriftlig bekræftelse på indførslen til såvel den nye som den tidligere rettighedshaver.

Aktierne kan mortificeres uden dom i overensstemmelse med de til enhver tid gældende regler herom.

Generalforsamling

§ 5

Generalforsamlinger afholdes på Selskabets hjemsted eller i Storkøbenhavn.

Ordinær generalforsamling skal afholdes hvert år i så god tid, at den reviderede og godkendte årsrapport kan være Erhvervs- og Selskabsstyrelsen i hænde før udløbet af fristen i årsregnskabsloven.

Ekstraordinær generalforsamling afholdes efter en generalforsamlingsbeslutning, når bestyrelsen eller revisor finder det hensigtsmæssigt, samt når det til behandling af et bestemt angivet emne skriftligt begæres af aktionærer, der ejer mindst 5 % af aktiekapitalen. Indkaldelse hertil skal udsendes seneste to uger efter beslutningen eller begæringens modtagelse.

Indkaldelse til generalforsamlinger skal ske med højst fire ugers og mindst to ugers varsel.

I indkaldelsen skal angives hvilke emner, der skal behandles på generalforsamlingen. Såfremt der på generalforsamlingen skal behandles forslag til vedtægtsændringer, skal forslagets væsentligste indhold angives. I det omfang generalforsamlingen helt eller delvist afholdes elektronisk skal indkaldelsen indeholde oplysning herom, ligesom det skal fremgå, hvordan aktionærerne tilmelder sig til elektronisk deltagelse, samt hvor de kan finde oplysning om fremgangsmåden i forbindelse med elektronisk deltagelse i generalforsamlingen.

En aktionær har ret til at få et bestemt emne behandlet på generalforsamlingen, såfremt aktionæren skriftligt fremsætter krav herom over for bestyrelsen senest 6 uger før generalforsamlingen. Fremsættes kravet senere end 6 uger før

generalforsamlingen, afgør bestyrelsen, om kravet er fremsat i så god tid, at emnet kan optages på dagsordenen for generalforsamlingen.

Over forhandlingerne på generalforsamlingen skal der føres en protokol, der underskrives af dirigenten og bestyrelsen.

§ 6

Dagsordenen for den ordinære generalforsamling skal omfatte:

1. Valg af dirigent.
2. Bestyrelsens beretning om Selskabets virksomhed i det forløbne år.
3. Fremlæggelse af årsrapport med revisionspåtegning og årsberetning til godkendelse.
4. Beslutning om resultatdisponering.

5. Valg af bestyrelse.
6. Valg af revisor.
7. Forslag fra bestyrelse eller aktionærer.

8. Eventuelt.

Generalforsamlingen træffer be¬slutning ved simpelt stemmeflertal, medmindre andet følger af lovgivningen eller af Selskabets vedtægter.

Stemmeret
§ 7

På generalforsamlingen giver hvert aktiebeløb på kr. 1.000 én stemme.

En aktionær kan dog ikke udøve stemmeret for de pågældende aktier på generalforsamlinger, der er indkaldt, uden at aktierne er blevet noteret i aktiebogen, eller aktionæren har anmeldt og dokumenteret sin ret.

Meddelelser
§ 8

Selskabet kan give alle meddelelser til Selskabets aktionærer i henhold til se
lskabsloven eller disse vedtægter ved elektronisk post, ligesom dokumenter kan fremlægges eller fremsendes elektronisk.

Alle aktionærer skal oplyse en elektronisk postadresse til Selskabet og løbende ajourføre denne.

Oplysninger om krav til anvendte systemer og om anvendelsen

af elektronisk kommunikation gives af Selskabets bestyrelse til aktionærerne.

Selskabets ledelse

§ 9

Selskabet ledes af en af generalforsamlingen valgt bestyrelse bestående af 3-5 medlemmer, som vælges for 1 (et) år ad gangen. Genvalg kan finde sted.

Hvert år snarest muligt efter den ordinære generalforsamling vælger bestyrelsen vælger blandt sine medlemmer sin formand.

Bestyrelsen træffer beslutning ved simpelt stemmeflertal. Bestyrelsen træffer ved en forretningsorden nærmere bestemmelse om udførelsen af sit hverv.

Over forhandlingerne i bestyrelsen føres en protokol, som underskrives af de tilstedeværende bestyrelsesmedlemmer.

Bestyrelsen er bemyndiget til efter aflæggelsen af Selskabets første årsrapport at udlodde ekstraordinært udbytte i overensstemmelse med de til enhver gældende regler herom, pt. Selskabslovens §§ 182 og 183.

§ 10

Bestyrelsen ansætter en direktion bestående af 1-2 medlemmer til varetagelse af den daglige ledelse af selskabet.

Tegningsregel

§ 11

Selskabet tegnes af bestyrelsens formand, af to medlemmer af bestyrelsen i forening eller af en direktør i forening med et medlem af bestyrelse.

Regnskabsår

§ 12

Selskabets regnskabsår er den 1. januar til den 31. december. Regnskabet skal give et retvisende billede af Selskabets aktiver og passiver, dets økonomiske stilling samt resultat og opgørelse under foretagelse af påbudte og nødvendige afskrivninger og henlæggelser.

Revision

§ 13

Selskabets årsrapport revideres af en statsautoriseret revisor.

Revisor vælges af den ordinære generalforsamling for ét år ad gangen. Genvalg kan finde sted.

* * * * *

Således vedtaget ved Selskabets ekstraordinære generalforsamling den 14. juni 2011.

ALLEN & OVERY

Allen & Overy LLP

LWJH\Superoffice Benelux B.V. | Akte van Statutenwijziging (Algeheel)
BHK\0098354-0000291
9913.1003

AKTE VAN STATUTENWIJZIGING

(Superoffice Benelux B.V.)

Op acht juni tweeduizend twintig is voor mij, mr. Sjoerd Bernard Buijn (**notaris**) als waarnemer van mr. Joyce Johanna Cornelia Aurelia Leemrijse, notaris te Amsterdam, verschenen: ———

Beatha Bianca Maria Hengeveld-Kroon, geboren te Gegevens verwijderd op achttien februari negentienhonderd vijfenzestig, werkzaam bij Allen & Overy LLP (kantoor Amsterdam), Apollolaan 15, 1077 AB Amsterdam. ———

De comparant heeft het volgende verklaard: ———

De algemene vergadering van Superoffice Benelux B.V., een besloten vennootschap met beperkte aansprakelijkheid, gevestigd te 's-Hertogenbosch, kantoorhoudende te Emmasingel 29 41, 4e verdieping, 5611 AZ Eindhoven en ingeschreven in het handelsregister onder nummer 16089258 (de **vennootschap**), heeft op twee juni tweeduizend twintig besloten de statuten van de vennootschap te wijzigen en geheel opnieuw vast te stellen, alsmede om de comparant te machtigen deze akte te doen passeren. Van deze besluitvorming blijkt uit een aandeelhoudersbesluit dat aan deze akte is gehecht (Bijlage). ———

De statuten van de vennootschap zijn vastgesteld bij oprichting van de vennootschap, bij akte verleden voor mr. M.D. van Waateringe, destijds notaris te Amsterdam, op éénendertig maart negentienhonderd achtennegentig, waarvoor een ministeriële verklaring van geen bezwaar is verleend op zesentwintig januari negentienhonderd achtennegentig met nummer B.V. 619.603. De statuten van de vennootschap zijn sedertdien niet gewijzigd. ———

Ter uitvoering van voormeld besluit tot statutenwijziging worden de statuten van de vennootschap hierbij gewijzigd en geheel opnieuw vastgesteld als volgt. ———

STATUTEN:

HOOFDSTUK 1. DEFINITIES EN INTERPRETATIE.

Artikel 1. Definities en interpretatie.

1.1 In deze statuten hebben de volgende begrippen de daarachter vermelde betekenissen:

aandeel betekent een aandeel in het kapitaal van de vennootschap.

aandeelhouder betekent een houder van één of meer aandelen.

algemene vergadering of **algemene vergadering van aandeelhouders** betekent het vennootschapsorgaan dat wordt gevormd door de persoon of personen aan wie als aandeelhouder of anderszins het stemrecht op aandelen toekomt, dan wel een bijeenkomst van zodanige personen (of hun vertegenwoordigers) en andere personen met vergaderrechten.

bestuur betekent het bestuur van de vennootschap.

bestuurder betekent een lid van het bestuur.

vennootschap betekent de vennootschap waarvan de interne organisatie wordt beheerst door deze statuten.

vergaderrechten betekent het recht om algemene vergaderingen van aandeelhouders bij te wonen en daarin het woord te voeren, als aandeelhouder of als persoon waaraan deze rechten overeenkomstig artikel 9 zijn toegekend.

1.2 De term **schriftelijk** betekent bij brief, telefax, e-mail of enig ander elektronisch communicatiemiddel, mits het bericht leesbaar en reproduceerbaar is, en de term **schriftelijke** wordt dienovereenkomstig geïnterpreteerd.

1.3 Het bestuur en de algemene vergadering vormen elk een onderscheiden vennootschapsorgaan.

1.4 Verwijzingen naar **artikelen** zijn verwijzingen naar artikelen van deze statuten tenzij uitdrukkelijk anders aangegeven.

1.5 Tenzij uit de context anders voortvloeit, hebben woorden en uitdrukkingen in deze statuten, indien niet anders omschreven, dezelfde betekenis als in het Burgerlijk Wetboek. Verwijzingen in deze statuten naar de wet zijn verwijzingen naar de Nederlandse wet zoals deze van tijd tot tijd luidt.

HOOFDSTUK 2. NAAM, ZETEL EN DOEL.

Artikel 2. Naam en zetel.

2.1 De naam van de vennootschap is:

Superoffice Benelux B.V.

2.2 De vennootschap heeft haar zetel te 's-Hertogenbosch.

Artikel 3. Doel.

De vennootschap heeft ten doel:

(a) het verkopen, op de markt brengen van en ondersteuning verlenen met betrekking tot computersoftware in de ruimste zin van het woord;

(b) het oprichten van, het op enigerlei wijze deelnemen in, het besturen van en het toezicht houden op ondernemingen en vennootschappen;
(c) het financieren van ondernemingen en vennootschappen;
(d) het lenen, uitlenen en bijeenbrengen van gelden daaronder begrepen het uitgeven van obligaties, schuldbrieven of andere waardepapieren, alsmede het aangaan van daarmee samenhangende overeenkomsten;
(e) het verstrekken van adviezen en het verlenen van diensten aan ondernemingen en vennootschappen waarmee de vennootschap in een groep is verbonden en aan derden;
(f) het verstrekken van garanties, het verbinden van de vennootschap en het bezwaren van activa van de vennootschap ten behoeve van ondernemingen en vennootschappen waarmee de vennootschap in een groep is verbonden en ten behoeve van derden;
(g) het verkrijgen, beheren, exploiteren en vervreemden van registergoederen en van vermogenswaarden in het algemeen; en
(h) het verrichten van alle soorten industriële, financiële en commerciële activiteiten,

en al hetgeen met vorenstaande verband houdt of daartoe bevorderlijk kan zijn, alles in de ruimste zin van het woord.

HOOFDSTUK 3. KAPITAAL EN AANDELEN.

Artikel 4. Kapitaal.

4.1 Het kapitaal van de vennootschap bestaat uit één of meer aandelen. Elk aandeel heeft een nominaal bedrag van vierhonderd drieënvijftig euro en achtenzeventig eurocent (EUR 453,78).

4.2 Alle aandelen luiden op naam. Aandeelbewijzen worden niet uitgegeven.

Artikel 5. Register van aandeelhouders.

5.1 Het bestuur houdt een register van aandeelhouders, waarin de namen en adressen van alle aandeelhouders worden opgenomen. In het register van aandeelhouders worden ook opgenomen de namen en adressen van alle andere personen met vergaderrechten alsmede de namen en adressen van alle houders van een pandrecht of vruchtgebruik op aandelen aan wie de vergaderrechten niet toekomen.

5.2 Op het register van aandeelhouders is van toepassing het bepaalde in artikel 2:194 van het Burgerlijk Wetboek.

Artikel 6. Uitgifte van aandelen.

6.1 Uitgifte van aandelen geschiedt ingevolge een besluit van de algemene vergadering. De algemene vergadering kan haar bevoegdheid hiertoe overdragen aan een ander vennootschapsorgaan en kan deze overdracht herroepen.

6.2 Bij het besluit tot uitgifte van aandelen worden de uitgifteprijs en de verdere

voorwaarden van uitgifte bepaald.

6.3 Voor uitgifte van een aandeel is voorts vereist een daartoe bestemde ten overstaan van een in Nederland standplaats hebbende notaris verleden akte waarbij de betrokkenen partij zijn.

6.4 Iedere aandeelhouder heeft bij uitgifte van aandelen een voorkeursrecht naar evenredigheid van het gezamenlijke nominale bedrag van zijn aandelen, behoudens de wettelijke beperkingen terzake en het bepaalde in artikel 6.5.

6.5 Het voorkeursrecht kan, telkens voor een enkele uitgifte, worden beperkt of uitgesloten bij besluit van het tot uitgifte bevoegde vennootschapsorgaan.

6.6 Het bestuur is bevoegd tot het aangaan van rechtshandelingen betreffende inbreng op aandelen anders dan in geld en van de andere rechtshandelingen genoemd in artikel 2:204 van het Burgerlijk Wetboek, zonder voorafgaande goedkeuring van de algemene vergadering.

Artikel 7. Eigen aandelen; vermindering van het geplaatste kapitaal.

7.1 De vennootschap en haar dochtermaatschappijen mogen volgestorte aandelen of certificaten daarvan verkrijgen met inachtneming van de toepasselijke wettelijke bepalingen.

7.2 Voor aandelen die toebehoren aan de vennootschap of een dochtermaatschappij daarvan en voor aandelen waarvan de vennootschap of een dochtermaatschappij daarvan de certificaten houdt, kan in de algemene vergadering geen stem worden uitgebracht.

7.3 De algemene vergadering kan besluiten tot vermindering van het geplaatste kapitaal van de vennootschap met inachtneming van de toepasselijke wettelijke bepalingen.

Artikel 8. Overdracht van aandelen. Geen blokkeringsregeling.

8.1 Voor de levering van een aandeel is vereist een daartoe bestemde ten overstaan van een in Nederland standplaats hebbende notaris verleden akte waarbij de betrokkenen partij zijn.

8.2 Behoudens in het geval dat de vennootschap zelf bij de rechtshandeling partij is, kunnen de aan het aandeel verbonden rechten eerst worden uitgeoefend nadat de vennootschap de rechtshandeling heeft erkend of de akte aan haar is betekend, overeenkomstig hetgeen terzake in de wet is bepaald.

8.3 Ten aanzien van de overdraagbaarheid van de aandelen geldt geen beperking als bedoeld in artikel 2:195 lid 1 van het Burgerlijk Wetboek.

Artikel 9. Pandrecht en vruchtgebruik op aandelen; certificaten van aandelen.

9.1 Het bepaalde in de artikelen 8.1 en 8.2 is van overeenkomstige toepassing op de vestiging van een pandrecht op aandelen.

9.2 Het stemrecht verbonden aan aandelen waarop een pandrecht rust, komt toe aan de aandeelhouder. Echter, het stemrecht kan ingevolge een schriftelijke overeenkomst tussen aandeelhouder en pandhouder toekomen aan de

pandhouder. Vergaderrechten komen toe aan de aandeelhouder ongeacht of deze het stemrecht heeft, en aan de pandhouder met stemrecht, maar niet aan de pandhouder zonder stemrecht.

9.3 Het bepaalde in de artikelen 8.1 en 8.2 is eveneens van overeenkomstige toepassing op de vestiging of levering van een vruchtgebruik op aandelen. Het stemrecht verbonden aan aandelen waarop een vruchtgebruik rust, komt toe aan de aandeelhouder. Aan de houder van een vruchtgebruik op aandelen komen de vergaderrechten niet toe.

9.4 De vennootschap kent aan houders van certificaten van aandelen geen vergaderrechten toe.

HOOFDSTUK 4. HET BESTUUR.

Artikel 10. Bestuurders.

10.1 Het bestuur bestaat uit één of meer bestuurders. Indien het bestuur uit meer dan één bestuurder bestaat, kan de algemene vergadering aan één van de bestuurders de titel voorzitter toekennen. Zowel natuurlijke personen als rechtspersonen kunnen bestuurder zijn.

10.2 Zowel natuurlijke personen als rechtspersonen kunnen bestuurder zijn.

10.3 Bestuurders worden benoemd door de algemene vergadering.

10.4 Iedere bestuurder kan te allen tijde door de algemene vergadering worden geschorst en ontslagen.

10.5 De bevoegdheid tot vaststelling van een bezoldiging en verdere arbeidsvoorwaarden voor bestuurders komt toe aan de algemene vergadering.

Artikel 11. Bestuurstaak, besluitvorming en taakverdeling.

11.1 Het bestuur is belast met het besturen van de vennootschap. Bij de vervulling van hun taak richten de bestuurders zich naar het belang van de vennootschap en de met haar verbonden onderneming.

11.2 Het bestuur kan regels vaststellen omtrent de besluitvorming en werkwijze van het bestuur. In dat kader kan het bestuur onder meer bepalen met welke taak iedere bestuurder meer in het bijzonder zal zijn belast. De algemene vergadering kan bepalen dat deze regels en taakverdeling schriftelijk moeten worden vastgelegd en deze regels en taakverdeling aan haar goedkeuring onderwerpen.

11.3 Besluiten van het bestuur kunnen te allen tijde schriftelijk worden genomen, mits het desbetreffende voorstel aan alle bestuurders is voorgelegd en geen van hen zich tegen deze wijze van besluitvorming verzet.

Artikel 12. Vertegenwoordiging.

12.1 Het bestuur is bevoegd de vennootschap te vertegenwoordigen. Indien twee of meer bestuurders in functie zijn, komt de bevoegdheid tot vertegenwoordiging mede toe aan twee bestuurders tezamen, met dien

verstande dat de voorzitter van het bestuur bevoegd is de vennootschap alleen te vertegenwoordigen.

12.2 Het bestuur kan functionarissen met algemene of beperkte vertegenwoordigingsbevoegdheid aanstellen. Ieder van hen vertegenwoordigt de vennootschap met inachtneming van de begrenzing aan zijn bevoegdheid gesteld. De titulatuur van deze functionarissen wordt door het bestuur bepaald.

12.3 Rechtshandelingen van de vennootschap jegens de houder van alle aandelen, waarbij de vennootschap wordt vertegenwoordigd door deze aandeelhouder, worden schriftelijk vastgelegd. Voor de toepassing van de vorige volzin worden aandelen gehouden door de vennootschap of haar dochtermaatschappijen niet meegeteld. Het hiervoor in dit artikel 12.3 bepaalde is niet van toepassing op rechtshandelingen die onder de bedongen voorwaarden tot de gewone bedrijfsuitoefening van de vennootschap behoren.

Artikel 13. Goedkeuring van bestuursbesluiten.

13.1 De algemene vergadering is bevoegd besluiten van het bestuur aan haar goedkeuring te onderwerpen. Deze besluiten dienen duidelijk te worden omschreven en schriftelijk aan het bestuur te worden meegedeeld.

13.2 Het ontbreken van goedkeuring van de algemene vergadering op een besluit als bedoeld in dit Artikel 13 tast de vertegenwoordigingsbevoegdheid van het bestuur of de bestuurders niet aan.

Artikel 14. Tegenstrijdige belangen.

14.1 Een bestuurder met een tegenstrijdig belang als bedoeld in artikel 14.2 of met een belang dat de schijn van een dergelijk tegenstrijdig belang kan hebben (beide een **(potentieel) tegenstrijdig belang**) stelt zijn medebestuurders en de algemene vergadering hiervan in kennis.

14.2 Een bestuurder neemt niet deel aan de beraadslaging en besluitvorming binnen het bestuur, indien hij daarbij een direct of indirect persoonlijk belang heeft dat tegenstrijdig is met het belang van de vennootschap en de met haar verbonden onderneming. Dit verbod geldt niet indien het tegenstrijdig belang zich voordoet ten aanzien van alle bestuurders of de enig bestuurder.

14.3 Van een tegenstrijdig belang als bedoeld in artikel 14.2 is slechts sprake, indien de bestuurder in de gegeven situatie niet in staat moet worden geacht het belang van de vennootschap en de met haar verbonden onderneming met de vereiste integriteit en objectiviteit te behartigen. Wordt een transactie voorgesteld waarbij naast de vennootschap ook een groepsmaatschappij van de vennootschap een belang heeft, dan betekent het enkele feit dat een bestuurder enige functie bekleedt bij de betrokken of een andere groepsmaatschappij, en daarvoor al dan niet een vergoeding ontvangt, nog

niet dat sprake is van een tegenstrijdig belang als bedoeld in artikel 14.2.

14.4 De bestuurder die in verband met een (potentieel) tegenstrijdig belang niet de taken en bevoegdheden uitoefent die hem anders als bestuurder zouden toekomen, wordt in zoverre aangemerkt als een bestuurder die belet heeft.

14.5 Een (potentieel) tegenstrijdig belang tast de vertegenwoordigingsbevoegdheid als bedoeld in artikel 12.1 niet aan. De algemene vergadering kan bepalen dat daarnaast een of meer personen op grond van dit artikel 14.5 bevoegd zijn tot vertegenwoordiging in aangelegenheden waarin zich tussen de vennootschap en een of meer bestuurders een (potentieel) tegenstrijdig belang voordoet.

Artikel 15. Ontstentenis of belet.

15.1 In geval van ontstentenis of belet van een bestuurder zijn de overblijvende bestuurders tijdelijk met het bestuur van de vennootschap belast, mits ten aanzien van ten minste twee bestuurders geen ontstentenis of belet bestaat.

15.2 In geval van ontstentenis of belet van alle bestuurders, alle bestuurders behoudens één (niet zijnde de voorzitter), of de enige bestuurder, is de persoon die daartoe door de algemene vergadering wordt benoemd, tijdelijk met het besturen van de vennootschap belast. In geval van ontstentenis of belet van alle bestuurders behoudens de voorzitter, is de voorzitter met het besturen van de vennootschap belast.

15.3 Bij de vaststelling in hoeverre bestuurders aanwezig of vertegenwoordigd zijn, instemmen met een wijze van besluitvorming, of stemmen, wordt geen rekening gehouden met vacante bestuurszetels en bestuurders die belet hebben.

HOOFDSTUK 5. JAARREKENING EN UITKERINGEN.

Artikel 16. Boekjaar en jaarrekening.

16.1 Het boekjaar van de vennootschap valt samen met het kalenderjaar.

16.2 Jaarlijks binnen vijf maanden na afloop van het boekjaar, behoudens verlenging van deze termijn met ten hoogste vijf maanden door de algemene vergadering op grond van bijzondere omstandigheden, maakt het bestuur een jaarrekening op en legt deze voor de aandeelhouders en andere personen met vergaderrechten ter inzage ten kantore van de vennootschap.

16.3 Binnen deze termijn legt het bestuur ook het bestuursverslag ter inzage voor de aandeelhouders en andere personen met vergaderrechten, tenzij de vennootschap daartoe op grond van artikel 2:396 of artikel 2:403 van het Burgerlijk Wetboek niet verplicht is.

16.4 De jaarrekening wordt ondertekend door de bestuurders. Ontbreekt de ondertekening van één of meer van hen, dan wordt daarvan onder opgave van reden melding gemaakt.

16.5 De vennootschap kan, en indien daartoe wettelijk verplicht, zal, aan een

accountant opdracht verlenen tot onderzoek van de jaarrekening. Tot het verlenen van de opdracht is de algemene vergadering bevoegd.

16.6 De algemene vergadering stelt de jaarrekening vast.

16.7 In de algemene vergadering van aandeelhouders waarin tot vaststelling van de jaarrekening wordt besloten, wordt afzonderlijk aan de orde gesteld een voorstel tot het verlenen van kwijting aan de bestuurders voor het gevoerde bestuur, voor zover van hun taakuitoefening blijkt uit de jaarrekening of uit informatie die anderszins voorafgaand aan de vaststelling van de jaarrekening aan de algemene vergadering is verstrekt.

Artikel 17. Winst en uitkeringen.

17.1 De algemene vergadering is bevoegd tot bestemming van de winst die door de vaststelling van de jaarrekening is bepaald en tot vaststelling van uitkeringen, met inachtneming van de beperkingen volgens de wet.

17.2 De bevoegdheid van de algemene vergadering tot vaststelling van uitkeringen geldt zowel voor uitkeringen ten laste van nog niet gereserveerde winst als voor uitkeringen ten laste van enige reserve, en zowel voor uitkeringen ter gelegenheid van de vaststelling van de jaarrekening als voor tussentijdse uitkeringen.

17.3 Een besluit dat strekt tot uitkering heeft geen gevolgen zolang het bestuur geen goedkeuring heeft verleend. Het bestuur weigert slechts de goedkeuring, indien het weet of redelijkerwijs behoort te voorzien dat de vennootschap na de uitkering niet zal kunnen blijven voortgaan met het betalen van haar opeisbare schulden.

HOOFDSTUK 6. DE ALGEMENE VERGADERING.

Artikel 18. Algemene vergaderingen van aandeelhouders.

18.1 De jaarlijkse algemene vergadering van aandeelhouders wordt gehouden binnen zes maanden na afloop van het boekjaar.

18.2 Andere algemene vergaderingen van aandeelhouders worden gehouden zo dikwijls het bestuur of een pandhouder met stemrecht dat nodig acht.

18.3 Aandeelhouders en/of andere personen met vergaderrechten tezamen vertegenwoordigende ten minste een honderdste gedeelte van het geplaatste kapitaal van de vennootschap hebben het recht aan het bestuur te verzoeken een algemene vergadering van aandeelhouders bijeen te roepen, onder nauwkeurige opgave van de te behandelen onderwerpen. Indien het bestuur niet zodanig tijdig tot oproeping is overgegaan, dat de vergadering binnen vier weken na ontvangst van het verzoek kan worden gehouden, zijn de verzoekers zelf tot bijeenroeping bevoegd.

Artikel 19. Oproeping, agenda en plaats van vergaderingen.

19.1 Algemene vergaderingen van aandeelhouders worden bijeengeroepen door het bestuur of een pandhouder met stemrecht, onverminderd het bepaalde in

artikel 18.3.

19.2 De oproeping geschiedt niet later dan op de achtste dag voor die van de vergadering, onverminderd het bepaalde in artikel 23.4. De oproeping geschiedt overeenkomstig artikel 26.1.

19.3 Bij de oproeping worden plaats, datum en aanvangstijd van de vergadering vermeld, alsmede de te behandelen onderwerpen. Onderwerpen die niet bij de oproeping zijn vermeld, kunnen nader worden aangekondigd met inachtneming van de in artikel 19.2 bedoelde termijn.

19.4 Een onderwerp, waarvan de behandeling schriftelijk is verzocht door één of meer aandeelhouders en/of andere personen met vergaderrechten die alleen of gezamenlijk ten minste één honderdste gedeelte van het geplaatste kapitaal vertegenwoordigen, wordt opgenomen in de oproeping of op dezelfde wijze aangekondigd indien de vennootschap het verzoek niet later dan op de achtste dag voor de hierboven bedoelde uiterste datum van oproeping heeft ontvangen.

19.5 Algemene vergaderingen van aandeelhouders worden gehouden in de gemeente waar de vennootschap volgens deze statuten gevestigd is of in welke andere plaats in Nederland dan ook. Ten aanzien van vergaderingen gehouden buiten Nederland geldt het bepaalde in artikel 23.4.

Artikel 20. Toegang en vergaderrechten.

20.1 Iedere aandeelhouder en iedere andere persoon met vergaderrechten is bevoegd de algemene vergaderingen van aandeelhouders bij te wonen, daarin het woord te voeren en, voor zover het hem toekomt, het stemrecht uit te oefenen. Zij kunnen zich ter vergadering doen vertegenwoordigen door een schriftelijk gevolmachtigde.

20.2 Vergaderrechten en het stemrecht kunnen worden uitgeoefend met gebruikmaking van elektronische communicatiemiddelen, indien de mogelijkheid daartoe uitdrukkelijk is voorzien in de oproeping tot de vergadering of is aanvaard door de voorzitter van de vergadering. Het gebruikte elektronische communicatiemiddel dient zodanig te zijn dat alle personen met vergaderrechten of hun vertegenwoordigers daardoor tot genoegen van de voorzitter geïdentificeerd kunnen worden. De oproeping kan verder gegevens bevatten met betrekking tot de toegelaten elektronische communicatiemiddelen en het gebruik daarvan, en de voorzitter kan terzake nadere aanwijzingen geven en eisen stellen.

20.3 De voorzitter van de vergadering kan bepalen dat iedere stemgerechtigde die ter vergadering aanwezig is de presentielijst moet tekenen. De voorzitter van de vergadering kan ook bepalen dat de presentielijst eveneens moet worden getekend door andere personen die ter vergadering aanwezig zijn.

20.4 De bestuurders hebben als zodanig in de algemene vergaderingen van

aandeelhouders een raadgevende stem.

20.5 Omtrent toelating van andere personen beslist de voorzitter van de vergadering.

Artikel 21. Voorzitter en notulist van de vergadering.

21.1 De voorzitter van een vergadering van aandeelhouders wordt aangewezen door de ter vergadering aanwezige stemgerechtigden, bij meerderheid van de uitgebrachte stemmen. Het bepaalde in artikel 23.1 is van toepassing.

21.2 De voorzitter van de vergadering wijst voor de vergadering een notulist aan.

Artikel 22. Notulen; aantekening van aandeelhoudersbesluiten.

22.1 Van het verhandelde in een algemene vergadering van aandeelhouders worden notulen gehouden door de notulist van de vergadering. De notulen worden vastgesteld door de voorzitter en de notulist van de vergadering en ten blijke daarvan door hen ondertekend.

22.2 Het bestuur maakt aantekening van alle door de algemene vergadering genomen besluiten. Indien het bestuur niet ter vergadering is vertegenwoordigd, wordt door of namens de voorzitter van de vergadering een afschrift van de genomen besluiten zo spoedig mogelijk na de vergadering aan het bestuur verstrekt. De aantekeningen liggen ten kantore van de vennootschap ter inzage van de aandeelhouders. Aan ieder van hen wordt desgevraagd een afschrift van of uittreksel uit de aantekeningen verstrekt.

Artikel 23. Besluitvorming in vergadering.

23.1 Elk aandeel geeft recht op één stem.

23.2 Voor zover de wet of deze statuten niet anders bepalen, worden alle besluiten van de algemene vergadering genomen bij volstrekte meerderheid van de uitgebrachte stemmen, zonder dat een quorum is vereist.

23.3 Staken de stemmen, dan is het voorstel verworpen.

23.4 Indien de door de wet of deze statuten gegeven voorschriften voor het oproepen en houden van algemene vergaderingen van aandeelhouders niet in acht zijn genomen, kunnen ter vergadering alleen geldige besluiten van de algemene vergadering worden genomen, indien alle aandeelhouders en alle andere personen met vergaderrechten daarmee hebben ingestemd en de bestuurders voorafgaand aan de besluitvorming in de gelegenheid zijn gesteld om advies uit te brengen.

23.5 Bij de vaststelling in hoeverre aandeelhouders stemmen, aanwezig of vertegenwoordigd zijn, of in hoeverre het geplaatste kapitaal van de vennootschap vertegenwoordigd is, wordt geen rekening gehouden met aandelen waarvan de wet bepaalt dat daarvoor geen stem kan worden uitgebracht.

Artikel 24. Stemmingen.

24.1 Alle stemmingen geschieden mondeling. De voorzitter van de vergadering kan echter bepalen dat de stemmen schriftelijk worden uitgebracht. Indien het betreft een stemming over personen kan ook een ter vergadering aanwezige stemgerechtigde verlangen dat de stemmen schriftelijk worden uitgebracht. Schriftelijke stemming geschiedt bij gesloten, ongetekende stembriefjes.

24.2 Blanco stemmen en ongeldige stemmen gelden als niet uitgebracht.

24.3 Besluiten kunnen bij acclamatie worden genomen, indien geen van de ter vergadering aanwezige stemgerechtigden zich daartegen verzet.

24.4 Het ter vergadering uitgesproken oordeel van de voorzitter van de vergadering omtrent de uitslag van een stemming is beslissend. Hetzelfde geldt voor de inhoud van een genomen besluit voor zover gestemd werd over een niet schriftelijk vastgelegd voorstel. Wordt echter onmiddellijk na het uitspreken van dat oordeel de juistheid daarvan betwist, dan vindt een nieuwe stemming plaats wanneer de meerderheid van de ter vergadering aanwezige stemgerechtigden, of indien de oorspronkelijke stemming niet hoofdelijk of schriftelijk geschiedde, een ter vergadering aanwezige stemgerechtigde dit verlangt. Door deze nieuwe stemming vervallen de rechtsgevolgen van de oorspronkelijke stemming.

Artikel 25. Besluitvorming buiten vergadering.

25.1 Besluiten van de algemene vergadering kunnen op andere wijze dan in een vergadering worden genomen, mits alle personen met vergaderrechten schriftelijk met deze wijze van besluitvorming hebben ingestemd. Ingeval van besluitvorming buiten vergadering worden de stemmen schriftelijk uitgebracht of wordt het besluit onder vermelding van de wijze waarop de stemmen zijn uitgebracht schriftelijk vastgelegd. De bestuurders worden voorafgaand aan de besluitvorming in de gelegenheid gesteld om advies uit te brengen. Het bepaalde in de artikelen 23.1, 23.2, 23.3 en 23.5 is van overeenkomstige toepassing.

25.2 Degenen die een besluit buiten vergadering hebben genomen dienen het besluit zo spoedig mogelijk schriftelijk ter kennis van het bestuur te brengen. Het bestuur maakt van het genomen besluit aantekening en voegt deze aantekeningen bij de aantekeningen bedoeld in artikel 22.2.

Artikel 26. Oproepingen en kennisgevingen.

26.1 De oproeping tot een algemene vergadering geschiedt schriftelijk aan de adressen van de aandeelhouders en alle andere personen met vergaderrechten, zoals deze zijn vermeld in het register van aandeelhouders. Echter, indien een aandeelhouder of een andere persoon met vergaderrechten aan de vennootschap een ander adres heeft opgegeven voor het ontvangen van de oproeping, kan de oproeping ook aan dat andere adres worden gedaan.

26.2 Het bepaalde in artikel 26.1 is van overeenkomstige toepassing op

mededelingen die volgens de wet of deze statuten aan de algemene vergadering moeten worden gericht, alsmede op andere aankondigingen, bekendmakingen, mededelingen en kennisgevingen aan aandeelhouders en andere personen met vergaderrechten.

HOOFDSTUK 7. STATUTENWIJZIGING, ONTBINDING EN VEREFFENING.

Artikel 27. Statutenwijziging.

De algemene vergadering is bevoegd deze statuten te wijzigen. Wanneer aan de algemene vergadering een voorstel tot statutenwijziging zal worden gedaan, moet zulks steeds bij de oproeping tot de algemene vergadering worden vermeld. Tegelijkertijd moet een afschrift van het voorstel, waarin de voorgedragen wijziging woordelijk is opgenomen, ten kantore van de vennootschap ter inzage worden gelegd voor de aandeelhouders en andere personen met vergaderrechten tot de afloop van de vergadering.

Artikel 28. Ontbinding en vereffening.

28.1 De vennootschap kan worden ontbonden door een daartoe strekkend besluit van de algemene vergadering. Wanneer aan de algemene vergadering een voorstel tot ontbinding van de vennootschap zal worden gedaan, moet dat bij de oproeping tot de algemene vergadering worden vermeld.

28.2 In geval van ontbinding van de vennootschap krachtens besluit van de algemene vergadering worden de bestuurders vereffenaars van het vermogen van de ontbonden vennootschap, tenzij de algemene vergadering besluit één of meer andere personen tot vereffenaar te benoemen.

28.3 Gedurende de vereffening blijven de bepalingen van deze statuten zo veel mogelijk van kracht.

28.4 Hetgeen na voldoening van de schulden van de ontbonden vennootschap is overgebleven, wordt overgedragen aan de aandeelhouders, naar evenredigheid van het gezamenlijke nominale bedrag van ieders aandelen.

28.5 Op de vereffening zijn voorts van toepassing de desbetreffende bepalingen van Boek 2, Titel 1, van het Burgerlijk Wetboek.

Ten slotte heeft de comparant verklaard:

Geplaatst kapitaal.

Direct voorafgaand aan het passeren van de onderhavige akte van statutenwijziging bedraagt het geplaatste en gestorte kapitaal tweehonderd tachtig duizend gulden (NLG 280.000), verdeeld in tweehonderd tachtig (280) aandelen met elk een nominaal bedrag van een duizend gulden (NLG 1.000).

Omzetting kapitaal in euro.

Met gebruikmaking van het bepaalde in artikel 2:178a van het Burgerlijk Wetboek wordt met het van kracht worden van deze statutenwijziging het nominale bedrag van alle geplaatste aandelen omgezet zodanig dat elk aandeel van één duizend gulden

(NLG 1.000) wordt omgezet in één (1) aandeel van vierhonderd drieënvijftig euro en achtenzeventig eurocent (EUR 453,78).

Geplaatst kapitaal.

Met het van kracht worden van deze statutenwijziging bedraagt het geplaatste en gestorte kapitaal eenhonderd zevenentwintig duizend achtenvijftig euro en veertig eurocent (EUR 127.058,40), verdeeld in tweehonderd tachtig (280) aandelen, met een nominaal bedrag van vierhonderd drieënvijftig euro en achtenzeventig eurocent (EUR 453,78) elk.

Slot.

De comparant is mij, notaris, bekend.

Waarvan akte, verleden te Amsterdam op de datum in het hoofd van deze akte vermeld. Alvorens tot voorlezing is overgegaan, is de inhoud van deze akte zakelijk aan de comparant opgegeven en toegelicht. De comparant heeft daarna verklaard van de inhoud van deze akte te hebben kennisgenomen, daarmee in te stemmen en op volledige voorlezing daarvan geen prijs te stellen. Onmiddellijk na beperkte voorlezing van deze akte is zij door de comparant en mij, notaris, ondertekend.

(Volgen handtekeningen)

mr. J.J.C.A. Leemrijse * notaris te Amsterdam *

Gegevens verwijderd door KvK

Verwerkingsverslag

Bijgaande document is elektronisch ontvangen bij de Kamer van Koophandel op 09-06-2020 10:57 van Cecile Anne Maria Witlox in diens hoedanigheid als Kandidaat Notaris

Op het document is een elektronische handtekening aangetroffen die gecontroleerd en correct is bevonden op 09-06-2020 10:57 door de Kvk GX-Handtekeningservice.

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T = Kandidaat Notaris
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CN = Cecile Anne Maria Witlox
GIVENNAME = Cecile Anne Maria
O = Cecile Anne Maria Witlox
Met serienummer
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APPENDIX 2: FINANCIAL STATEMENTS OF THE ISSUER AND THE GUARANTORS

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MELLOMBALANSE

Ax INV1 Holding AS (NFH 250155 AS)

Per 22. januar 2025

EIENDELER

Lån til foretak i samme konsern	NOK 20 000
Sum eiendeler	**NOK 20 000**

EGENKAPITAL OG GJELD

Egenkapital

Aksjekapital:	NOK 30 000
Annen innskutt egenkapital:	NOK (10 000)
Sum egenkapital	**NOK 20 000**
Sum egenkapital og gjeld	**NOK 20 000**

Mellombalansen er satt opp i samsvar med norsk regnskapslov og god regnskapsskikk.

Ax INV1 Holding AS

22. januar 2025

Signed by: Christian Bamberger Bro
02BE886AB7FB44C...
Christian Bamberger Bro
Styrets leder

DocuSigned by: Ole Erlend Vormeland
E9530B9B90804BF...
Ole Erlend Vormeland
Styremedlem

To the General Meeting of Ax INV1 Holding AS

Independent Auditor's Report on the Interim Balance Sheet

Opinion

We have audited the Interim Balance Sheet of Ax INV1 Holding AS (the Company) as at 22 January 2025 showing an equity of NOK 20 000. The Interim Balance Sheet comprise the balance sheet and a summary of notes.

In our opinion, the accompanying Interim Balance Sheet in all material respects, express the financial position of the Company as at 22 January 2025 with the accounting principles as set out in the Interim Balance Sheet.

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 Interim Balance Sheet* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Interim Balance Sheet

The Board of Directors (Management) are responsible for the preparation of the interim Balance Sheet in accordance with the accounting principles as set out in note 1 to the Interim Balance Sheet, and for such internal control as management determines is necessary to enable the preparation of the Interim Balance Sheet that are free from material misstatement, whether due to fraud or error.

In preparing the Interim Balance Sheet, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The Interim Balance Sheet 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 Interim Balance Sheet

Our objectives are to obtain reasonable assurance about whether the Interim Balance Sheet as a whole is 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 the Interim Balance Sheet.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Interim Balance Sheet, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- evaluate the appropriateness of accounting policies used, and the reasonableness of the overall presentation of the interim balance sheet.

- conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Interim Balance Sheet or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 27 February 2025
PricewaterhouseCoopers AS

Øystein Blåka Sandvik
State Authorised Public Accountant

Note: This translation from Norwegian has been prepared for information purposes only.

Annual Report

2024

SuperOffice Group AS

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SUPEROFFICE EXCUTIVE MANAGEMENT

LARS ENGBORK
CEO - Chief Executive Officer

Lars Engbork joined SuperOffice as CEO in June 2024. Before joining SuperOffice he was the CEO at Visma e-conomic where he played a significant role in Visma's growth, leading a team of 450 employees and serving 200,000 business customers. Lars has also been the Nordic Innovation Director at Oracle and held multiple Vice President positions at SimCorp. He studied at Copenhagen Business School and has an MBA from Henley Business School. Lars is also the former advisor to the Danish Ministry of Industry, Business, and Financial Affairs, focusing on reducing bureaucratic hurdles to streamline business operations.

OLE ERLEND VORMELAND
CFO - Chief Financial Officer

Ole Erlend Vormeland has worked as CFO for SuperOffice since 2006. As the CFO, he mainly focuses on all areas related to managing the financial risks of the SuperOffice Group, including compliance, record-keeping, financial planning, analysis, cash management and financial reporting. In addition, he facilitates financial processes that improve the customer´s long term relationship with SuperOffice.

THOMAS RØDSETH
CPTO - Chief Product and Technology Officer

Thomas Rødseth is the Chief Product and Technology Officer (CPTO) at SuperOffice. With extensive experience leading product and technology teams in similar SaaS startups and scale ups, Thomas is focused on enhancing SuperOffice's customer-centric products through automation and streamlined customer dialogue. He aims to create smarter solutions for current and future customers, prioritizing exceptional user experiences.

CAMILLA HEIDENREICH BOMMEN
CSO – Chief Solutions Officer

Camilla Heidenreich Bommen is the Chief Solutions Officer, responsible for driving the strategy and vision for Consulting in SuperOffice. She is an experienced leader with 25+ years of experience within sales, consulting, and technology. She previously held the position of Managing Director of SuperOffice Norway and before this, she was Consulting Director for SuperOffice Norway. Camilla holds a Master of Business and Economics, specializing in Organizational Psychology. She is passionate about helping companies grow and increase their competitiveness through CRM.

BETTINA ISABELLE BERNTSEN
CMO – Chief Marketing Officer

Bettina Berntsen is the CMO of SuperOffice. With over a decade of expertise in marketing and sales, specializing in B2B SaaS, Bettina spearheads growth journeys through innovative marketing strategies and programs. Together with her team, she is committed to launching impactful initiatives that propel SuperOffice to new heights in the competitive landscape of CRM platform solutions.

SUPEROFFICE EXTENDED MANAGEMENT TEAM

ERLEND MOHUS
Strategy Director & Head of Sustainability Committee

Erlend Mohus heads up the overall corporate strategy for SuperOffice and works across the organization to help determine where we as a company should go, and how we can get there. Erlend has a background in engineering and economics and applies mathematics and facts with strategic thinking to help the company solve complex challenges in a logical way. One of those challenges is sustainability, where Erlend is helping to determine how we address the future through heading up our sustainability committee.

JESSICA HARTENBERGER
Head of People

Jessica Hartenberger joined SuperOffice as the company's first Head of People in 2022. They say the average person spends 1/3 of their life working and Jessica is passionate about making that 1/3 of people's lives as rewarding and exciting as possible. Before joining SuperOffice, she was Head of Internal Communications at Sector Alarm and held various roles within HR at PA Consulting and DNV. She has a Master of Economics and Business Administration from Norges Handelshøyskole (NHH).

JULIJA RAŽANSKIENĖ
Managing Director – SuperOffice UAB

Julija Ražanskienė joined SuperOffice Customer Experience Centre back in 2016. Over time her tasks shifted more and more from being a pure product specialist to more people and project management direction. Earning the teams trust by creating a safe work environment, improving operational efficiency and focusing on knowledge growth opportunities is her main task today. Julija's educational background is mixed covering social anthropological development and linguistic studies both in Norway and Lithuania as well as deepening her knowledge in the field of software technologies.

SUPEROFFICE BOARD OF DIRECTORS

KLAUS HOLSE
Chairman of the Board

Klaus Holse is chair and board member in technology driven businesses. He was the CEO of SimCorp until 2021. He has previously been a Corporate Vice President at Microsoft and a Senior Vice President at Oracle. Klaus Holse holds an MSc in Computer Science from the University of Copenhagen and a Graduate Diploma in Business Administration (HD) from Copenhagen Business School.

CHRISTIAN BAMBERGER BRO
Deputy Chairman of the Board

Christian Bamberger Bro is a Partner at Axcel. Before joining Axcel in 2014, he was Investment Executive at Permira in London and Stockholm, and before that he spent several years with McKinsey & Company and Nordea Corporate Finance in Copenhagen. Christian Bamberger Bro holds an MSc in Economics and Management from Aarhus University.

BJÖRN ERIK LARSSON
Board member

Björn Erik Larsson is a Partner at Axcel and has a broad background in the private equity industry. Before joining Axcel in 2019 he was the CFO of AniCura, he has also worked for the private equity firm The Riverside Company and KPMG Transaction Services. He holds an MSc in Economics from Stockholm School of Economics.

ENDRE RANGNES
Board member

Endre Rangnes is the Founder and CEO of Zolva Group since 2021. He has extensive management experience in the IT industry, with 19 years at IBM and 7 years as CEO at EDB Business Partner (now part of TietoEvry). Endre Rangnes was CEO of Lindorf and Axactor for 10 years. Endre Rangnes holds a bachelor's degree in business administration and management and an IBM Management & Executive Education from Brussels, Milan and USA.

EILERT HANOA
Board member

Eilert Hanoa is the CEO of Kahoot! Eilert Hanoa has long experience from the IT industry. He was the founder and CEO of ERP software company Mamut (acquired by Visma in 2011) and Director SMB ERP in Visma from 2011 to 2018. Eilert Hanoa has studied management and finance studies at BI Norwegian Business School.

STATEMENT OF THE BOARD OF DIRECTORS

ACTIVITIES

SuperOffice Group AS is a holding company that owns 100% of the shares in SuperOffice AS.

SuperOffice Group AS does not engage in any operating activities; these are conducted by SuperOffice AS and its subsidiaries. The financing of the Group is held in SuperOffice Group AS.

SuperOffice AS is a Customer Relationship Management (CRM) software company headquartered in Oslo, with subsidiaries in Norway, Sweden, Denmark, Germany, the Netherlands, Switzerland, and Lithuania.

SuperOffice Group AS was established in February 2020 and acquired all shares in SuperOffice AS on May 8, 2020. A holding structure was created, consisting of SuperOffice Group AS, SuperOffice Holding I AS, SuperOffice Holding II AS, and SuperOffice Holding III AS. The majority owner is the Danish private equity fund Axcel.

GOING CONCERN ASSUMPTION

In accordance with the Norwegian Accounting Act, the Board confirms that the accounts have been prepared based on the going concern assumption, which is deemed valid. The SuperOffice Group has prepared its Group accounts in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, while the Financial Statements for SuperOffice Group AS have been prepared in accordance with Norwegian Generally Accepted Accounting Principles (NGAAP). In the Board's opinion, the Financial Statements provide an accurate view of the Group's and the Company's financial position at the end of the fiscal year.

INSURANCE COVERING BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT TEAM

The Board of Directors, CEO, and executive management are covered by a D&O liability insurance policy with a limit of TNOK 40,000. Additionally, Axcel holds a D&O liability insurance policy for all portfolio companies with a coverage limit of TDKK 300,000.

The insurance covers the responsibilities of the insured for damage to assets, including personal liability for the Group's liabilities, due to claims against the insured during the insurance period as a result of an alleged act or omission in their role as general manager, board member, member of the management, or equivalent governing body in the Group.

FINANCIAL STATEMENTS - GROUP

Income statement

In 2024, the Group continued developing and selling CRM software in the European market. SuperOffice experienced growth in Annual Recurring Revenue (ARR), revenues, and operational profit before depreciation and amortisation in 2024.

Investments in product development remain a high priority, focusing on delivering improved and additional capabilities. The Group has emphasised on demand-generating activities and the go-to-market organisation. The Group continues to streamline its organisation for optimal future performance.

Operating income grew by 8,0% from 2023, reaching TNOK 712 434 in 2024 (TNOK 659 750 in 2023). The Group's main revenue sources are license revenue and consulting services. License revenues come from recurring software subscriptions and maintenance and support for on-premises models.

Total license revenues were TNOK 640 222 in 2024, up from TNOK 585 541 in 2023, representing an 9,3% growth. The Group continues its journey transitioning to a SaaS-only CRM provider,

migrating the remaining on-premises customers to the cloud. In 2024, 79,2% of license revenues came from cloud subscriptions, up from 75,6% in 2023.

Revenues from consulting services were TNOK 60 959 in 2024, compared to TNOK 65 494 in 2023, reflecting a reduction of 6,9%.

Total operating expenses were TNOK 529 107 in 2024, up from TNOK 479 617 in 2023. The increase in material and service purchases, from TNOK 86 351 in 2023 to TNOK 101 930 in 2024, is mainly due to sales partner kickbacks and higher cloud platform hosting costs driven by growing cloud operations. In 2024, a partner agreement with was terminated and a one-time settlement of TNOK 10 296 was paid and charged to the income statement.

Payroll and related expenses were TNOK 321 434 in 2024, up from TNOK 302 500 in 2023. The Group recognised TNOK 33 000 in restructuring costs in 2024 related to severance pay and restructuring. The Group has during the year changed CEO, CPTO and terminated the role of the CRO.

Depreciation and amortisation were TNOK 111 729 in 2024, up from TNOK 107 570 in 2023. Amortisation in the Group are mainly from to intangible assets recognised from the acquisitions of SuperOffice AS and SuperOffice InfoBridge B.V. in 2020.

The Group's operating profit before depreciation and amortisation was TNOK 183 327 in 2024 (TNOK 180 133 in 2023). The margin on operating profit before depreciation and amortisation was 25,7% in 2024 (27,3% in 2023). The NOK exchange rate fluctuations affect both revenues and costs, as over 60% of total revenues are in foreign currency, and 60% of employees receive their compensation in currencies other than NOK.

The Group had financial expenses of TNOK 80 513 in 2024 (TNOK 76 068 in 2023). SuperOffice Group AS has a bond loan of TNOK 700,000, and TNOK 67 900 in interest was charged to the income statement in 2024. The interest rate on the bond loan has been stable during 2024, but the two interest swaps securing the interest on parts of the loan expired in February and March 2024.The Group had financial income of TNOK 8 228 in 2024 (TNOK 5 284 in 2023), the financial income are mainly from interest income.

Development
In 2024, the Group continued developing its software, introducing new features and technology to the market. Development costs charged to the income statement were TNOK 93 829 (TNOK 80 173 in 2023). In accordance with IAS 38, new solution development costs have been capitalized. Development costs are capitalized when they meet the criteria for capitalisation (Note 1, paragraph 10).

The Group capitalised TNOK 23 035 in development cost in 2024 (TNOK 21 181 in 2023).

Cash Flow
In the period the positive cash flow from operating activities was TNOK 131 041 in 2024 (TNOK 115 058 in 2023). The difference between the operating result of the year and the cash flow from operating activities are amongst other related to depreciations and amortisations for the period.

Investing activities related to the development of intangible assets and implementation cost of software for internal use amounted to TNOK -23 035 (TNOK -21 790 in 2023). Acquisition of equipment amounted to TNOK -4 936 in 2024 (TNOK -10 900 in 2023). The Group moved into three new office locations in 2023 and had higher investments in equipment compared to 2024. Net cash flow used from investing activities were TNOK -21 113 in 2024 and TNOK -30 049 in 2023.

The net cash used in financing activities were TNOK -23 840 in 2024 and TNOK -64 559 in 2023. The Group re-purchased TNOK 43 266 of the SuperOffice Group bond loan in 2023, no further re-purchases were made in 2024. Cash used for payment of principal portions of lease liabilities according to IFRS was TNOK -23 840 in 2024 and TNOK -21 293 in 2023.

Balance sheet – Group
The SuperOffice Group had total assets of TNOK 1 527 585 on 31 December 2024. Total current assets are TNOK 217 940 in 2024 (TNOK 137 722 in 2023). The Board's assessment is that the underlying values in the Group are higher than the book values.

The equity ratio on 31 December 2024 was 19,6% (20,6% in 2023).

The Group's non-current lease liabilities of TNOK 115 666 (TNOK 127 087 in 2023), are mainly related to the lease of office locations and company cars. The Group had TNOK 112 695 (TNOK 127 883 in 2023) in deferred tax liabilities most of which are related to the intangible assets.

The Group had current liabilities of TNOK 999 271 at the end of 2024 (TNOK 364 470 in 2023). SuperOffice Group AS has a bond loan with a nominal value of TNOK 700 000 (TNOK 700 000 in 2023). The Company has re-purchased TNOK 123 000 in nominal value of the bond loan and thereby reduced the net borrowings in the balance sheet. The loan is due to be repaid on the 5 November 2025 and is at year-end 2024 classified as a short-term liability. The current liabilities include prepayments from customers of TNOK 262 147 (TNOK 227 890 in 2023).

FINANCIAL STATEMENTS - PARENT COMPANY
SuperOffice Group AS has no operating activity and there are no operating revenues in the Company in 2024 or 2023. The operating expenses of TNOK 8 992 in 2024 (TNOK 2 419 in 2023) consists of consultancy, audit and legal fees and fees paid to the board of directors. The increase in operating expenses from 2024 are mainly related to restructuring costs.

The financing of the acquisition of SuperOffice AS is held in SuperOffice Group AS. The Company had financial expenses of TNOK 77 659 in 2024. TNOK 60 821 of the financial expense was interest and amortisation on the bond loan and TNOK 9 322 was interest paid to group companies. Reduction in the fair value of financial instruments was TNOK 7 004 in 2024. Financial income amounted to TNOK 192 806 of which TNOK 191 656 is the group contribution from SuperOffice AS.

Events after the balance sheet date
Axcel VI K/S, a private equity fund managed by Axcel Management A/S ("Axcel"), and the majority shareholder of the SuperOffice Group (the "Group"), initiated a strategic review of the Group's future ownership in 2024. As a result of this review, Axcel prepared for a transaction involving a sale of the Group to a newly established acquisition vehicle, Ax INV1 Holding AS, which is also controlled by funds managed by Axcel (the "Transaction").

Following completion of the Transaction, which is subject to the satisfaction of certain conditions precedent, the Group will remain under Axcel's control. On 17 April 2025, Ax INV1 Holding AS signed an agreement to acquire SuperOffice Holding III AS, the ultimate Norwegian holding company in the Group. The Transaction is anticipated to be completed by the end of May 2025.

To partially finance the acquisition, Ax INV1 Holding AS announced in February 2025 that it had successfully placed a new senior secured bond issue of NOK 1 100 million, with a tenor of 5 years and a coupon of 3-month NIBOR + 3.75% p.a.

In connection with the Transaction, the Group's existing senior secured bonds – originally issued by SuperOffice Group AS in the nominal amount of NOK 700 million, maturing in November 2025 (ISIN NO0010900129) – will be redeemed, subject to one or more separate call notices being issued.

On 11 March 2025 SuperOffice Group AS submitted a call notice to redeem NOK 143 million of the existing bonds at a price of 101,366% of the nominal value. Following this redemption, the remaining nominal balance of the existing bond is NOK 557 million.

The redemption included a portion of the Group's own previously repurchased bonds. Before the redemption, the Group had repurchased NOK 123 million of the existing bonds. Following the

redemption, the Group holds NOK 97,873 million of the existing bonds in nominal value.

Allocation of the profit and dividend basis
The Company's net profit for the period was TNOK 91 533. The Board will not propose a payment of dividend for 2024 to the Annual General Meeting.

FINANCIAL MARKET RISK
The Group's financial market risks relate to the fact that the Company operates internationally and more than 60% of its turnover was generated foreign currencies in 2024. Exchange rate fluctuations mainly affect, transactions with, and the preparation of the accounts of, the foreign subsidiaries.

The credit risk arises primarily from transactions with customers. The SuperOffice AS Group's losses on receivables have been modest for a number of years compared to the operating income. The Group has a high focus on collection of accounts receivable. The Group also have a strategy to focus the sales effort on customers with a certain number of users as the losses historically often have come from customers with a limited number of users. Accounts receivable on 31 December 2024 represent a small part, less than 5%, of of the Group's total assets. The Group's customers and accounts receivables are spread over a variety of industries and geographical areas, reducing the overall risk.

The liquidity risk must be considered as the Group has interest bearing debt. The bond loan of TNOK 700 000 expires in November 2025, the Group has secured new financing through a bond loan in a newly established company Ax INV Holding I AS in a newly established holding structure. The new loan and the repayment of the current bond loan was depending on the sale of the SuperOffice Holding III AS to the new holding structure coming through. The Groups liquidity position throughout the year has been good and a majority of the license revenues are invoiced and paid in advance for a period of 12 months. Cash flow projections are prepared at Group level and management closely monitors the cash flows and the Group's cash reserves in order to ensure that the Group has sufficient cash to meet the need of the daily operations and interest payments on the bond loan.

During 2024 the Group employed two financial instruments related to forward contracts to fix a share of the interest rates on the bond loan. One contract expired on the interest payment date in February 2024 and the other expired on the interest payment date in May 2024 (note 21).

Excess liquidity from operations was used to re-purchase a total of TNOK 123 000 the bond loan in 2022 and 2023. This has effectively reduced the interest risk and the Groups total loan commitment. The nominal value of the bond was still TNOK 700 000 at end of 2024 and the face value of re-purchase in the bond is TNOK 123 000.

The Company's financial activities are managed and controlled by the Board of Directors and Group management in Oslo, Norway.

WORKING ENVIRONMENT
The Board deems the working environment in SuperOffice as good. There were no personal injuries, accidents or absences from work of a significant nature. In 2024 the absence due to sickness was on average 2,5% in 2024 which is down from 2,6% 2023.

The management group has defined the office to be the main "playground" and employees are expected to be in the office three days per week and have the option to work from home two days per week. The management group deems that it is important to meet physically in order to build and maintain relationships and company culture.

The board supports diversity in every aspect of its workforce, extensive information is given in the Group's Sustainability Statement.

OUTLOOK

The Board is positive about the Group´s growth prospects, driven by its strong and continuously improving cloud CRM software offerings in combination with significant white space in our addressable market, being medium-sized business-to-business oriented companies in Europe. The target market is increasing demand for subscription-based (SaaS) CRM software and external analysts expect a growth of 13-14% for CRM software in the markets where SuperOffice operates in the coming years. SuperOffice aims to strengthen its position as a leading supplier of CRM solutions in Europe.

Investments in product development remain high on our agenda, and the investments are focused on bringing our customers improved and value-adding capabilities. The new version of our cloud-based Customer Service software has been well received and strengthens the positioning of our fully integrated CRM suite. In Q4/23 we launched an AI pilot program which is gaining good traction among customers.

We continue our investments and are making good progress in our move to a Public Cloud platform. As reported earlier, this move will result in exciting new business capabilities for our customers and pave the ground for strengthening our competitive advantages.

The establishment of an R&D team in Vilnius, where we since 2014 have built up a well-functioning customer experience and support organization, has developed well during the last years. Together with our core development team in Oslo, the team provides a solid basis for bringing modern technology and competitive offerings to the market.

Our go to market growth strategy continues to be focused on our key markets in Scandinavia, Germany, the Netherlands and Switzerland, with continued investments in our already strong partner channel. We remain focused on driving organic growth, but we will continue to consider targeted acquisitions that can expand our product offering, team and focus geographies. Our main goal remains clear; to be a preferred CRM choice for our target markets and customers and continue to be an attractive and sustainable company for our customers, partners, employees and owners.

With our strong cloud CRM offering and highly competent team, we are well positioned to capture market position in the growing CRM space in Europe. From a financial point of view, our business is strong, and our ambition is to continue to deliver improved growth in revenues and profit in the coming years.

The Board stresses that, despite the positive outlook, there is uncertainty related to the assessment of future conditions.

Oslo, 28 April 2025

Klaus Holse
Chairman of the Board

Christian Bamberger Bro
Deputy Chairman

Björn Erik Larsson
Board member

Endre Rangnes
Board member

Eilert Hanoa
Board member

CORPORATE GOVERNANCE

SuperOffice Group AS practices a strong commitment to principles of good Corporate Governance. These principles are considered important tools, contributing to achieve the corporate policy of open communication between the Board of Directors, management and the shareholder.

Corporate Governance is an important integrated part of SuperOffice Group AS's everyday business.

The Norwegian Code of Practice for Corporate Governance is issued by the Norwegian Corporate Governance Board. Adherence to the practice in force at the time is based on the "comply or explain" principle. The Corporate Governance documents at SuperOffice are reviewed and revised on a yearly basis to comply with the recommendations and requirements from the Norwegian Corporate Governance Board.

A key concept in SuperOffice Group AS's approach to Corporate Governance is the equal treatment of shareholders.

- All shares in the Company carry equal voting rights and are freely transferable. The shareholders exercise the highest authority in the Company through the General Meeting.
- All shareholders are entitled to submit items to the agenda, meet, speak, and vote at the General Meeting.

STATEMENT ON CORPORATE GOVERNANCE
The Corporate Governance principles applied by SuperOffice Group AS have been outlined and approved by the Board of Directors of SuperOffice Group AS.

SuperOffice Group AS is committed to a set of values, which guides the way we develop our products, as well as interact with our customers, partners, and investors.

SuperOffice Group AS regards the development of high standards of Corporate Governance as a continuous process and will continue to focus on improving the level of Corporate Governance.

THE BUSINESS
The SuperOffice Group AS operations are set out in the Company's Articles of Association § 2: "The company's operations consist of investing in securities and other assets, including participation in and ownership of other companies with similar operations."

SuperOffice's vision is to redefine how companies build sustainable customer relationships through people, processes and technology.

EQUITY AND GROUP CONTRIBUTION
Equity
Based on the Group's objectives, strategy and risk profile, the Board considers the equity on December 31, 2024, to be satisfactory.

Group contribution and dividend
SuperOffice Group AS has not paid any group contributions or dividends to the shareholder since 2020 when the company paid an extraordinary dividend of TNOK 191 500 to the parent company.

EQUAL TREATMENT OF SHAREHOLDERS AND TRANSACTIONS WITH CLOSE ASSOCIATES

Equal treatment

A key concept in SuperOffice Group AS's approach to Corporate Governance is the equal treatment of shareholders: All shares have equal right, and all shares are ordinary shares.

Transactions with related parties

Any transactions between SuperOffice Group AS and other businesses controlled by members of the board and the management of SuperOffice Group AS are at arm length basis. Members of the Board and management must report to the Board before they commit SuperOffice to any other company where they have a major interest. Please refer to the financial statements for details on transactions with related parties in notes 11 and 20.

FREELY NEGOTIABLE

The shares in SuperOffice Group AS are freely negotiable, and the articles of association do not impose any restrictions on transfer of shares.

GENERAL MEETINGS

Annual General Meetings at SuperOffice Group AS

Through the Annual General Meeting the shareholders exercise the highest authority in the company. All shareholders are entitled to submit items to the agenda, meet, speak and vote at General Meetings.

The Annual General Meeting

The Annual General Meeting is held each year before the end of June. Extraordinary General Meetings may be called by the Board of Directors at any time. The Company's auditor or shareholders representing at least ten percent of the total share capital may demand that an Extraordinary General Meeting is called. General Meetings are convened by written notice to all shareholders with known addresses no later than 7 days prior to the date of the meeting. Proposed resolutions and supporting information will be distributed to the shareholders no later than the date of the notice. The Board decides on the agenda. The main agenda items are determined by the requirements of the Public Limited Liability Companies Act.

Participation

Shareholders must give written notice of their intention to attend the Annual General Meeting, either by post, or e-mail. Shareholders who are unable to attend the meeting may appoint a proxy. The Board attends the Annual General Meeting together with the management group. The auditor must at least be available by phone.

ELECTION COMMITTEE

SuperOffice Group AS has no election committee. The board members jointly nominate new members to the board, and a thorough evaluation process of potential candidates is performed before they are proposed for the Annual General Meeting. New members to the board are elected at the Annual General Meeting.

BOARD OF DIRECTORS – COMPOSITION AND INDEPENDENCE

Members of the Board of Directors

The Board of Directors currently consists of the Chairman, Deputy Chairman and three Board Members.

Elections to the Board

The Chairman, the Deputy Chairman and the members of the Board are elected by the General Meeting.

The Composition and the independence of the Board
It is the Company's intention that the members of the Board of Directors will be selected in the light of an evaluation of the Company's needs for expertise, capacity and balanced decision making, and with the aim of ensuring that the Board of Directors can operate independently of any special interests.

BOARD WORK
Overall responsibilities and mandate of the Board
The Board of Directors has the ultimate responsibility for the management of the Group. This includes the responsibility of supervising and exercising control of the Company's activities. The proceedings and responsibilities of the Board of Directors are governed by a set of rules of procedure. The Chairman of the Board is responsible for ensuring that the work of the Board is carried out in an effective manner. The Board carries out an annual evaluation of its own performance and competence.

Mandate for the Chief Executive Officer (CEO)
The Board of Directors has the ultimate responsibility for the management of the Group. This includes the responsibility of supervising and exercising control of the Company's activities. The proceedings and responsibilities of the Board of Directors are governed by a set of rules of procedure. The Chairman of the Board is responsible for ensuring that the work of the Board is carried out in an effective manner. The Board carries out an annual evaluation of its own performance and competence.

Internal Control
The responsibility of the internal control is delegated to the management group on a day-to-day basis. It is the management group's responsibility to prepare a budget that highlights the strategy and risk for the coming year, and the board of directors is directly involved in the process. SuperOffice continuously monitors threats to product quality, delivery standards, its financial status, and changes in the market conditions. SuperOffice has a constant focus on risk factors and means for reducing the risks.

SuperOffice has a continuous focus on improving in all aspects of internal control, and the main areas of focus for improvement are discussed with the Board of Directors.

Audit Committee
Following the listing of the bond loan at Oslo Stock Exchange an Audit Committee reporting to the Board of Directors has been established.

Financial Reporting
The Board of Directors receives monthly financial reports on the Group's economic and financial status. The monthly report highlights potential risk areas, and the means that are employed to reduce the risk.

Insurance
The Board of Directors, CEO and executive management are covered by a D&O liability insurance limited to TNOK 40 000. In addition, Axcel holds a D&O liability insurance for all portfolio companies with a coverage limited to TDKK 300 000.

The insurance covers the responsibilities of the secured for damage to assets, including personal liability for the Group's liabilities, due to claims against the secured during the insurance period as a result of an alleged liability act or omission in the role of the secured by the general manager, board member, member of the management or equivalent governing body in Group.

REMUNERATION OF THE BOARD OF DIRECTORS
The remuneration paid to the Board of Directors is decided by the Annual General Meeting. For further information on the remuneration of the Board of Directors please refer to the financial statements. There is no share option programme for the members of the Board.

REMUNERATION OF LEADING EMPLOYEES
In accordance with the Norwegian Public Limited Companies Act a statement will be presented to the Annual General Meeting on the remuneration policies for leading employees of SuperOffice AS. The Board decides the annual compensation for the CEO. There is no outstanding share option scheme for the management team. See the notes to the financial report for further information on the compensation to the leading employees.

INFORMATION AND COMMUNICATIONS
The shareholders shall not be exposed to differential treatment that lacks a factual basis in the Company's and the shareholders common interest, and the Company's information policy shall be based on openness and equal treatment of all shareholders.

TAKE-OVERS
The Articles of Association do not contain any restrictions or limitations on acquiring the SuperOffice Group AS shares. The Board of Directors will evaluate all potential offers on the Company and the shareholders shall not be exposed to differential treatment that lacks a factual basis in the Company's and the shareholders' common interest.

AUDITOR
The Company's auditor is elected by the Annual General Meeting based on a recommendation from the Board of Directors. The Company's auditor is available at Board Meetings that consider the annual accounts, and the Board of Directors receives a management letter from the auditor following the year-end audit. The auditor participates at meetings where it is deemed necessary by the Board of Directors. The Audit Committee has approved that the auditor can be used for certain consultancy work. The fees paid to the Company's auditor are presented in the annual accounts.

SUSTAINABILITY

SUPEROFFICE SUSTAINABILITY STRATEGY

SuperOffice defined its first Sustainability Strategy in 2021, and 2022 was the first year the strategy was executed. The strategy is based on the methodology and framework designed by the United Nations through United Nations Global Compact. As a part of this commitment, the group signed up for the UNGC program, supporting the ten principles of human rights, labour, environment and anti-corruption. As a part of the program, the group published its first external Sustainability Report in April 2022. Although a summary of our strategy and actions can be found in this report, detailed overview is given in our Sustainability Report published on our website via UNGC's official pages. In 2023, the company signed up to- and got approved our Co2 reduction target by the SBTi.

As we appointed a new Sustainability Committee in 2023, a key focus in 2024 has been to increase our knowledge and expertise within sustainability, as well as executing upon our sustainability strategy and pursuing initiatives in line with our long-term plan and commitment. In 2024, SuperOffice was approved the trademark "Made in Norway" administered by Innovation Norway – this is a part of supporting and backing up our long-term commitment to sustainability. 2024 is also the first year SuperOffice has developed- and will report in line with the CSRD framework. Even though SuperOffice is not obliged to follow these procedures and guidelines for ESG reporting, we show our commitment to the case by continuing to pursue, act and report in line with the CSRD reporting framework.

SuperOffice's sustainability strategy is based on four key pillars.

Sustainable Workforce

SuperOffice is a people- and relationship company and developing and maintaining a sustainable workforce is a key lever for our continuous success. In 2022 we onboarded the company's first Head of People who has been a vital part of putting continued focus on this topic across the company. As our work progressed in 2024, we completed our second annual people survey. The survey had a response rate of 91% and gave an eNPS of 49 (benchmark in the industry is 29). The most important part of our survey process is using the results to determine where to take action to make SuperOffice an even better place to work. Teams discussed their results and proposed action ideas.

SuperOffice has a target of 40% gender diversity, and in 2024 our gender diversity was 32.71%. The gender split differs across countries, roles and departments. Attracting, hiring and promoting women, especially in fields with a lower female representation, is a vital part of succeeding with our 40% ambition. 40.38% of all new hires in the group in 2024 was female. In 2024, the group has established a new group management team. This team consist of 8 people with a gender balance of 50%.

The Group supports diversity in every aspect in its workforce. The Board deems the working environment in SuperOffice as good. There were no personal injuries, accidents or absences from work of a significant nature. In 2024, the absence due to sickness in SuperOffice was 5.23 days per FTE. At year-end 2024 the Group had 252.8 employees (0.51%) in temporary positions, this includes full-time consultants and internships. The group had 14 people working part time, 4 of these were men and 10 women, corresponding to 5.32% of the employees. The employees working part time are doing it based on their own wishes and not because SuperOffice would not offer a full-time position. In 2024, 354 weeks of maternity and paternity leave were taken by the Group's employees. The average maternity/paternity leave was 23.6 weeks.

Sustainable Operations

Sustainable Operations is all about how we operate our business and daily work. The main project within this topic in 2024 was to operationalize a green car policy across all our offices and regions. The policy was implemented in 2023, and we have since then seen an increase in electric cars from 39.6% of all company cars to 50.9%. As a results of the successful implementation of our green car policy, the group reduced its Scope 1 emissions by 24% from 124 tCo2e in 2023 to 93 tCo2e in 2024, and we expect the trend to continue as we both get the full year effect from the

mentioned changes, and as more cars that are up for renewal are transitioned to electric. SuperOffice measure both scope 1 and scope 2 emissions with activity-based data, while scope 3 is mainly estimated using spend based approach. This is in line with the GHG principles.
For 2024 (2023) our scope 1 emissions were 93 (124) tCO2e, and scope 2 emissions 91 (69) tCO2e. Our scope 1 emissions are mainly correlated with our company cars, and the main reduction lever is to transform our car park towards electric- and hybrid cars whenever possible. Our scope 2 emissions are influenced by using power for electricity and heating in all our office locations, as well as charging of company electric cars. Both our scope 1 and scope 2 emissions are calculated using an activity-based approach, and when replacing petroleum-based company cars with electric ones, scope 1 will be reduced while scope 2 increases – but the total amount should decrease because of reduced emissions from electrical cars compared to that of petroleum.

Our scope 3 emissions for 2024 were 2 659 (2 445) tCO2e and comprise more than 90% of our overall emissions. The main part of our scope 3 emissions is calculated using a spend-based approach, as gathering of activity data within this field is very challenging and time consuming. For essential part of our business, such as hosting and employee commuting, we have used activity-based data. The increase in scope 3 emissions is mainly related to increased investments and costs. More details about our emissions can be found in our sustainability report.

Sustainable Software
Sustainable software has been a part of how we develop our product long before this was established in our Sustainability Strategy. As part of our work in this field, we developed a migration emission calculator that estimated the savings both on terms of power usage (kWh) and emissions (CO2e) from migrating an installation from on-premises to cloud. Although this does not impact SuperOffice's emissions, calculations show that our customers in total have reduces their yearly emissions with the equivalent of 73 tCO2e through migrations completed in 2024. As a reference, this is 78% of our total scope 1 emissions.

We have implemented a new Zero Footprint integration for Microsoft Outlook and SharePoint that has removed the need for our users to install any software locally on their workstation. This creates a more inclusive design that enables more users to utilize our solutions with a lower technical threshold at no additional cost.

Sustainable Hosting and Value Chain
As described above, the company did a detailed analysis of our emissions related to hosting in 2022. Our hosting emissions for 2024 is estimated to a total of 1.48 tCO2e, equivalent to less than 1% of the company's total emissions. Despite this, hosting is maintained as a key part of our strategy, as it is a vital part of how we operate and the services we provide our customers.

In 2024, SuperOffice continued its close collaboration with our value chain in accordance with the Transparency Act. The analysis was performed through internal risk assessments, and surveying of relevant suppliers across all the groups' companies. Although the analysis showed generally good results across all main topics, we see that there is an improvement potential across our supplier base related to emission calculations and having a detailed overview of the supplier's impact on the environment. This is impacted by a large share of smaller suppliers, where the maturity on these topics on average is lower that of larger enterprises. The company will continue to work closely together with its supply chain to ensure responsible conduct in accordance with the principles described in the OECD guidelines. Information about the Value Chain is presented in the Sustainability Report on our website www.superoffice.com.

FINANCIALS – SUPEROFFICE GROUP (IFRS)

SuperOffice Group – IFRS

Consolidated income statement

All figures in TNOK

	Note	2024	2023
REVENUES			
Operating income	2	712 434	659 750
Total revenues		**712 434**	**659 750**
OPERATING EXPENSES			
Purchase of materials and services	3	101 930	86 351
Payroll and related expenses	4	321 434	302 500
Other operating expenses	5	103 973	89 407
Bad debts	13	1 769	1 358
Total operating expenses	**2**	**529 107**	**479 617**
Operating profit before depreciation and amortisation		183 327	180 133
Depreciations and amortisations	7, 8, 9	111 729	107 570
Operating profit		71 598	72 563
FINANCIAL ITEMS			
Financial income		8 228	5 284
Financial expenses		80 513	76 068
Net financial items	**10**	**(72 285)**	**(70 784)**
Profit before income tax		(687)	1 779
Income tax expenses	12	13 345	27 389
Profit for the year		(14 031)	(25 611)
Attributable to the shareholders of the company		(14 031)	(25 611)

The notes on page 23-63 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of comprehensive income

All figures in TNOK

	2024	2023
Profit/(loss) for the year	(14 031)	(25 611)
Other comprehensive income:		
Currency translation differences (may be reclassified)	2 085	6 587
Total comprehensive income for the year	(11 947)	(19 024)

The notes on page 23-63 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of financial position

All figures in TNOK

ASSETS	Note	31.12.2024	31.12.2023
Non-current assets			
Deferred tax assets	12	1 110	324
Goodwill	6	671 901	669 847
Intangible assets	7	481 067	536 781
Tangible assets	8	18 486	19 776
Right-of-use assets	9	135 622	147 262
Other non-current assets	13	1 459	1 455
Total non-current assets		1 309 645	1 375 445
Current assets			
Account receivables	13	21 793	32 346
Receivables on group companies	11	20 140	11 682
Prepaid income tax	12	1 104	656
Other current assets	13	19 972	25 543
Cash and cash equivalents	21, 22	154 930	67 496
Total current assets		217 940	137 722
TOTAL ASSETS		1 527 585	1 513 167

The notes on page 23-63 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of financial position

All figures in TNOK

EQUITY AND LIABILITIES	Note	31.12.2024	31.12.2023
Equity			
Share capital	17	90	90
Share premium		622 589	622 589
Total paid in capital		622 679	622 679
Retained earnings		(323 128)	(311 181)
Total equity		299 552	311 498
Non-current liabilities			
Deferred tax liabilities	12	112 695	127 883
Pension liabilities	18	401	388
Non-current lease liabilities	9	115 666	127 087
Borrowings	16, 21	-	581 841
Total non-current liabilities		228 762	837 199
Current liabilities			
Trade payable	19	19 170	19 130
Current income tax payable	12	20 773	12 538
Tax withholding and VAT		35 928	38 291
Prepayments from customers	19	262 147	227 890
Current share of borrowings	16, 21	583 583	-
Current lease liabilities	9	28 998	27 228
Other current liabilities	19	48 670	39 393
Total current liabilities		999 271	364 470
TOTAL EQUITY AND LIABILITIES		1 527 585	1 513 167

Oslo, 28 April 2025

Klaus Holse	**Christian Bro Bamberger**	**Björn Erik Larsson**	**Eilert Hanoa**	**Endre Rangnes**
Chairman of the Board	Deputy Chairman of the Board	Board member	Board member	Board Member

The notes on page 23-63 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of changes in equity

All figures in TNOK

	Share capital	Share premium	Currency difference	Other equity	Total equity
2024					
Equity at 1 January	90	622 589	16 743	(327 924)	311 498
Profit (loss) for the period	-	-	-	(14 031)	(14 031)
Currency translation effects	-	-	2 085	-	2 085
Total comprehensive income for the period	-	-	2 085	(14 031)	(11 947)
Transactions with owners in their capacity as owners:					
EQUITY AT 31 DECEMBER	90	622 589	18 828	(341 955)	299 552

	Share capital	Share premium	Currency difference	Other equity	Total equity
2023					
Equity at 1 January	90	622 589	10 156	(302 313)	330 522
Profit (loss) for the period	-	-	-	(25 611)	(25 611)
Currency translation effects	-	-	6 587	-	6 587
Total comprehensive income for the period	-	-	6 587	(25 611)	(19 024)
Transactions with owners in their capacity as owners:					
EQUITY AT 31 DECEMBER	90	622 589	16 743	(327 924)	311 498

The notes on page 23-63 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of cash flows

All figures in TNOK	Note	2024	2023
Cash flows from operating activities:	14	214 064	175 164
Interest paid on bond loan	10,16	(60 166)	(49 042)
Other interest paid	10	(6 339)	(5 729)
Income tax paid		(16 518)	(5 336)
Net cash generated from operating activities		131 041	115 058
Cash flows from investing activities:			
Purchase of property, plant and equipment (PPE)	8	(4 936)	(10 900)
Development and purchase of intangible assets	6	(23 035)	(21 790)
Interest received	10	6 858	2 641
Net cash used in investing activities		(21 113)	(30 049)
Cash flows from financing activities:			
Re-purchase of bond loan	16, 21	-	(43 266)
Payment of principal portion of lease liabilities	9	(23 840)	(21 293)
Net cash used in financing activities		(23 840)	(64 559)
Net (decrease)/increase in cash, cash equivalents and bank overdrafts		86 087	20 450
Cash and cash equivalents at beginning of period		67 496	44 267
Exchange gains/(losses) on cash and bank overdrafts		1 347	2 779
CASH AND CASH EQUIVALENTS AT END OF YEAR		154 930	67 496

The notes on page 23-63 are an integral part of these consolidated financial statements.

Notes to the consolidated accounts

SuperOffice Group - IFRS
NOTE 1 – SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

1.0 GENERAL INFORMATION

SuperOffice Group AS is a limited liability company incorporated on 25 February 2020 and domiciled in Norway. The SuperOffice Group comprises SuperOffice Group AS and all subsidiaries.

The company's head office is located in Wergelandsveien 27, NO-0164 Oslo. SuperOffice Group AS is owned 100% by SuperOffice Holding I AS, which is owned by SuperOffice Holding II AS which is owned 90% by SuperOffice Holding III AS. SuperOffice Holding I, II and III AS are not included in these consolidated financial statements. A separate set of consolidated financial statements are prepared for SuperOffice Holding III AS and its subsidiaries.

SuperOffice Holding III AS is 100% owned by Axcel, a Danish private equity fund. SuperOffice Holding III AS is owned by four of their funds, and Axcel VI K/S 2 is the majority shareholder with 66% of the shares.

SuperOffice is Europe's leading supplier of CRM software solutions to the professional business-to-business market. SuperOffice's solutions are delivered and implemented through subsidiaries, distributors and value-added resellers. In addition to providing software solutions, SuperOffice also delivers consulting services related to strategic CRM issues, implementation, integrations and user education.

1.1 BASIS FOR PREPARATION OF THE ANNUAL ACCOUNTS

The consolidated financial statements for the SuperOffice Group have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, and Norwegian disclosure requirements listed in the Norwegian Accounting Act.

The consolidated financial statements have been prepared based on uniform accounting principles for similar transactions and events under otherwise similar circumstances. The consolidated financial statements are presented in Norwegian kroner (NOK).

1.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

No changes in IFRS effective for the 2024 financial statements are relevant this financial year. The accounting policies adopted are consistent with those of the previous financial year.

1.3 FUNCTIONAL CURRENCY AND PRESENTATION CURRENCY

The functional currency is determined in each entity in the Group based on the currency within the entity's primary economic environment. Transactions in foreign currency are translated to functional currency using the exchange rate at the balance sheet date. At the end of each reporting period foreign currency monetary items are translated using the closing rate, non-monetary items that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction and non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. Changes in the exchange rate are recognised continuously in the accounting period.

The Group's presentation currency is NOK. This is also the parent company's functional currency.

Assets and liabilities of entities with a different functional currency are translated at the exchange rate prevailing at the end of the reporting period for balance sheet items, including goodwill, and the exchange rate at the date of the transaction for profit and loss items. The monthly average exchange rates are used as an approximation of the transaction exchange rate. Exchange differences are recognised in other comprehensive income ("OCI").

1.4 CONSOLIDATION PRINCIPLES

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

1.5 THE USE OF ESTIMATES AND ASSESSMENT OF ACCOUNTING POLICIES WHEN PREPARING THE ANNUAL ACCOUNTS

Management has used estimates and assumptions that have affected assets, liabilities, revenues, expenses and information on potential liabilities. This particularly applies to the depreciation of intangible assets and impairment of goodwill. Future events may lead to changes in these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The Group tests annually whether goodwill has suffered any impairment. Estimates and their underlying assumptions are reviewed on a regular basis and are based on best estimates and historical experience. The recoverable amount of cash generating units has been determined based on value in use calculations.

The Group has used assumptions and estimates in determining the lease term of contracts with renewal options. The assumptions affect the value of the right-of-use asset and the future lease liabilities as well as the depreciations and financial cost related to the lease contracts.

1.6 REVENUE FROM CONTRACTS WITH CUSTOMERS

At contract inception, SuperOffice identifies the promised licenses and services within the contract and determine which of those are separate performance obligations. SuperOffice performance obligation within the contracts are described below. SuperOffice recognises revenue when we satisfy the identified performance obligations by transferring the promised licenses or service to the customer. The timing of the transfer is determined based on when the customer obtains control of the delivered licenses or services.

The SuperOffice group has the following types of contracts:

License revenue:

- On premises license agreements (right to use)
- Cloud subscriptions (right to access)
- Onsite subscriptions (right to access)
- Maintenance and support for on premises license agreements.

Sale of license subscriptions (right to access) are recognised over time, as the customer simultaneously receives and consumes the benefits of the services. Revenue from sale of on premises licenses (right to use) are recognised at the point in time when the customer get access to the software. Revenue from the sale of on premises licenses is recognised at the point in time as the customer may use the license without any further services or deliveries from the Group. Revenues from subscriptions and maintenance and support are recognised over time as they require continuous delivery from the Group.

Maintenance and support related to on premises license agreements are delivered and recognised over the maintenance period.

Services:

- Service agreements

The performance obligations within services are typically consulting hours which are performed, and the customer simultaneously receives and consumes the benefit of the services. The SuperOffice Group has

decided to recognise the revenue linear over the service agreement period as a simplified approach and thereby the service agreements are recognised over time.

Metered Services:

- Element of Cloud Subscription agreements

Metered services are typically the usage of extra storage related to Cloud subscription. The performance obligations are the actual usage of storage delivered, and the customers simultaneously receives and consumes the benefit of the services. The SuperOffice Group recognised the metered services over time.

Other operating revenue:

- Other

Other operating revenue are revenues from contracts not related to the core business. Recognition of revenue from these contracts are considered individually.

Interests on bank deposits are recognised in the income statement when they are earned. Group contributions and dividends are recognised in the income statement when the shareholders' right to receive the group contribution has been determined by the Annual General Meeting.

Significant financing component
The Group receives short-term advances from its customers. Using the practical expedient in IFRS 15, the Group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

Contract costs
Under IFRS 15 there are two types of contract costs where an asset needs to be recognised:
- Incremental cost of obtaining a contract
- Cost incurred in fulfilling a contract.

Incremental costs of obtaining a contract (e.g. sales commission) will be recognised as an asset if the Group expects to recover them through the inherent margin of the contract. Costs such as bid costs, negotiations, meetings and contract writing are not considered incremental and are expensed as incurred.

IFRS 15 requires these costs to be recognised as an asset and amortised on a systematic basis that is consistent with the transfer to the customer of the goods and services to which the assets relate.

1.7 SEGMENTS
SuperOffice management operates under one segment: Development and sale of CRM software. The segment is consequently equal to the ordinary consolidated income statement.

The Group's Chief Operating Decision Maker is the executive management group consisting of the CEO, CPTO, CFO, CSO and CMO.

All activities in the Group and the group structure are organised on development and sale of CRM Software, and there are no other activities in which the Group earn revenue and incur expenses. The Group does not produce reports related to other activities to the Group's chief decision makers. All geographical areas are measured at the same KPI and preform the same reporting. The strategies for the group in various areas are made by the management group in Norway based on a risk assessment performed by the same management. There is no discrete financial information available for other activities/segments There exists no separate financing for any part of the Group, only on Group level for the entire SuperOffice Group.

1.8 INCOME TAX

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities, with the exception of:

- temporary differences linked to goodwill that are not tax deductible.
- temporary differences related to investments in subsidiaries, associates or joint ventures when the Group controls when the temporary differences are to be reversed and this is not expected to take place in the foreseeable future.

Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

1.9 TANGIBLE ASSETS

Tangible assets are carried at cost less accumulated depreciation and impairment losses. When assets are sold or disposed of, the gain or loss is recognised in the income statement and the carrying amount is derecognised. Repairs and maintenance are charged to the income statement during the financial period in which they incurred.

The depreciation period and method are assessed each year to ensure that the method and period used harmonise with the financial reality of the non-current asset. Depreciation is calculated using the straight-line method to allocate their cost or re-valued amounts to their residual values over the estimated useful lives as follows:

Operating equipment	3 years
Furniture and fittings	3-10 years
Leasehold improvements	lease period

1.10 INTANGIBLE ASSETS

Intangible assets are recognised in the balance sheet if there are probable future economic benefits that can be attributed to the asset which is owned by the Group and the asset's cost price can be reliably estimated. Intangible assets with indefinite economic life are annually tested for impairment. Intangible assets with a definite useful life are recognised at their cost price less accumulated depreciation and impairment losses. Depreciation is carried out using the straight-line method over the estimated useful life. The amortisation estimates and method applied are subject to an annual assessment. Intangible assets consist of goodwill, customer relationships, development and software.

Development

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Expenses relating to development are capitalised and reported as intangible assets in the balance sheet if the following criteria are met in full:

- the product or process is clearly defined, and its cost can be identified and measured reliably.
- the technical solution for the product has been demonstrated
- the product or process will be sold or used in the Company's operations;
- it has been decided that the development will be finalised.
- the asset will generate future economic benefit; and
- sufficient technical, financial and other resources for completing the project are present.

The Group starts to capitalise the costs related to a project when the criteria above has been met in full.

The directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of the relevant overheads.

Amounts invested in product development are capitalised and depreciated under the straight-line method over the expected useful life of the product. The expected useful life for capitalised development is 3-5 years.

Amount paid for source code is capitalised and depreciated in a straight line over the estimated useful life. The estimated useful life for source codes is 3-5 years.

Technology
Technology acquired through a business acquisition is recognised at fair value on the acquisition date. Technology recognised as asset is depreciated over its estimated useful life, 10 years.

Customer relationships
Customer relationships acquired through a business acquisition are recognised at fair value on the acquisition date. Customer relationships are recognised as an asset on the acquisition date and depreciated over their estimated useful life, 10 years.

Brand name
Brand names acquired through a business acquisition are recognised at fair value on the acquisition date. Brand names are deemed to have indefinite useful life.

Brand names are impairment tested annually or more often is there are indication of impairment. The carrying value of the cash generating unit to which the brand is attributed is compared to the recoverable value, which is the highest of the value in use and the fair value less costs to sell. Any impairment loss is recognised immediately as a cost, and it is not reversed.

Value of rental agreements
Rental agreements acquired through business acquisitions where the agreements are deemed to be below market value and will present a future economic benefit for the Group. The asset is recognised at the present value of the annual cost savings and depreciated over the remaining contract length.

Software
Purchases of software licenses and the implementation cost of new standard software for internal use are capitalised and reported as intangible assets. The software is depreciated over the expected useful life under the straight-line method.

1.11 GOODWILL
Excess value arising upon a business combination that cannot be allocated to assets or liabilities on the acquisition date is recognised as goodwill in the balance sheet. Goodwill is recognised in the balance sheet at cost price less accumulated impairment losses. Goodwill is not amortised, but allocated to cash flow generating units and assessment is made annually as to whether the carrying amount can be justified by future earnings. If there are indications of any need to recognise impairment losses relating to goodwill, an assessment will be made of whether the discounted cash flow relating to the goodwill exceeds the carrying amount of goodwill. If the discounted cash flow is less than the carrying amount, goodwill will be written down to its fair value. An impairment loss recognised for goodwill is not reversed in subsequent periods. Goodwill is tested for impairment annually.

1.12 LEASING
Identifying a lease
At the inception of a contract, The Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee
For contracts that constitute, or contain a lease, the Group separates lease components if it benefits from the use of each underlying asset either on its own or together with other resources that are readily available, and the underlying asset is neither highly dependent on, nor highly interrelated with, the other underlying assets in the contract. The Group then accounts for each lease component within the contract as a lease separately from non-lease components of the contract.

Recognition of leases and exemptions
At the lease commencement date, the Group recognises a lease liability and corresponding right-of-use asset for all lease agreements in which it is the lessee, except for the following exemptions applied:

- Short-term leases (defined as 12 months or less)
- Low value assets (defined as less than TNOK 100)

For these leases, the Group recognises the lease payments as other operating expenses in the statement of profit or loss when they incur.

Lease liabilities
The lease liability is recognised at the commencement date of the lease. The Group measures the lease liability at the present value of the lease payments for the right to use the underlying asset during the lease term that are not paid at the commencement date. The lease term represents the non-cancellable period of the lease, together with periods covered by an option either to extend or to terminate the lease when the Group is reasonably certain to exercise this option.

The lease payments included in the measurement comprise of:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable.
- Variable lease payments that depend on a minimum index, initially measured using the minimum index or rate as at the commencement date. Other index or rate adjustments are included in the calculation when the Group knows the adjustment.
- Amount expected to be payable by the Group under residual value guarantees.
- The exercise price of a purchase option, if the Group is reasonably certain to exercise that option.
- Payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect adjustments in lease payments due to an adjustment in an index or rate.

The Group does not have any contracts with variable lease payments currently.

Right-of-use assets
The Group measures the right-of use asset at cost, less any accumulated depreciation and impairment losses, adjusted for any remeasurement of lease liabilities The cost of the right-of-use asset comprise:

- The amount of the initial measurement of the lease liability recognised.
- Any lease payments made at or before the commencement date, less any incentives received.
- Any initial direct costs incurred by the Group. An estimate of the costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

The Group applies the depreciation requirements in IAS 16 Property, Plant and Equipment in depreciating the right-of-use asset, except that the right-of-use asset is depreciated from the commencement date to the earlier of the lease term and the remaining useful life of the right-of-use asset.

The Group applies IAS 36 Impairment of Assets to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Recognition of lease liabilities and right-of-use asset from business combinations
The group recognised lease liabilities and right-of-use assets from business combinations by using the remaining lease period from the acquisition date.

Practical expedients applied
The Group also leases some personal computers, office equipment and furniture with contract terms of 1 to 5 years. The Group has elected to apply the practical expedient of low value assets for some of these leases and does not recognise lease liabilities or right-of-use assets. The lease costs are instead expensed when they incur. The Group has also applied the practical expedient to not recognise lease liabilities and right-of-use assets for short-term leases, presented in the table above.

1.13 CASH AND CASH EQUIVALENTS
Cash includes cash at hand and in the bank. Restricted cash are included in cash and cash equivalents.

1.14 EMPLOYEE BENEFITS
The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

Pension obligations
A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

A defined benefit plan is a pension plan that is not defined contribution. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates recommended in the marked where the liability has incurred.
Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.
Past-service costs are recognised immediately in income.

For defined contribution plans, the Group pays contributions to privately or publicly administrated pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction of future payments is available.

Termination benefits
Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises cost for a restructuring that is within the scope of IAS 37 and involves the payment of terminations benefits.

1.15 GOVERNMENT GRANTS
Government grants are recognised when it is reasonably certain that the company will meet the conditions stipulated for the grants and that the grants will be received. Operating grants are recognised systematically during the grant period. Grants are deducted from the cost which the grant is meant to cover. Investment grants are capitalised and recognised systematically over the asset's useful life. Investment grants are recognised either as deferred income or as a deduction of the asset's carrying amount.

SuperOffice Group - IFRS
NOTE 2 – REVENUES FROM CONTRACTS WITH CUSTOMERS AND OPERATING EXPENSES

OPERATING INCOME GEOGRAPHICALLY

All figures in TNOK	2024	2023
Norway	262 161	252 556
Sweden	136 012	126 545
Netherlands	84 070	75 170
Germany	82 873	74 479
Denmark	71 790	62 278
Switzerland	33 193	34 548
Great Britain	13 888	13 715
Other	28 446	20 460
Total	712 434	659 750

63,2% (61,7% in 2023) of the revenues are from customers outside of Norway. In 2024 the figures are presented with a split on where the customers are, while the previous year the reported figures have been based on which operating entity invoiced the customer. The comparative figures for 2023 have been updated in order to reflect the change.

Revenues are recognised according to IFRS 15 and all revenues in the Group are from customer contracts.

OPERATING INCOME BY TYPE

All figures in TNOK	2024	2023
Cloud subscriptions	506 783	442 546
Onsite Subscriptions	94 656	86 095
Maintenance and support	38 063	55 106
On-premises licenses	721	1 793
License revenue	640 222	585 541
Services	60 959	65 494
Metered Services	10 511	7 778
Other income	742	937
Total	712 434	659 750

TIMING OF REVENUE RECOGNITION

All figures in TNOK	2024	2023
At a point in time	721	1 793
Over time	711 713	657 957
Total	712 434	659 750

ASSETS AND LIABILITIES RELATED TO CUSTOMER CONTRACTS

The timing of revenue recognition, invoicing and cash collections results in, prepayments from customers (contract liabilities) and contract assets. Receivables are recognised when the right to conditional consideration becomes unconditional. Contract liabilities are recognised as revenue as (or when) Super-Office preforms under the contracts.

Contract liabilities consist of prepayments from customers. The cost to obtain a contract, is the commission paid to the sales representative. The commission is calculated and paid to the sales representatives on a quarterly basis. The Group also has partners selling SuperOffice products and some of these partners receive a kick-back on the sale of licenses. The cost to obtain a contract is distributed over the committed contract period. Prepaid contract costs are the cost of both prepaid commission to sales representatives and kick-back to partners that are distributed over the contract period.

NET CONTRACT ASSETS/-LIABILITIES CONSISTS OF THE FOLLOWING:

All figures in TNOK	Note	2024	2023
Contract assets:			
Prepaid contract costs	13	5 902	4 423
Contract liabilities:			
Prepayments from customers	19	(262 147)	(227 890)

The Group's customer contracts are invoiced on the following intervals: monthly, quarterly, biannually and annually. The invoicing period does not exceed 12 months. The prepayments from customers in the balance sheet on 31 December 2024 will be recognized as revenue during 2025.

Prepayments from customers are presented net of the accounts receivable invoices which were unpaid on the balance sheet date. In the annual report for 2023 the accounts receivable and prepayments were presented as gross figures. The comparative figures for 2023 have been changed accordingly.

PREPAYMENTS FROM CUSTOMERS	2024	2023
Prepayment from customers - maintenance	230	-
Prepayment from customers - subscriptions	260 432	227 444
Prepayment from customers - other	1 486	446
Total prepayments from customers	262 147	227 890

The balance of prepayments from customers have increased by TNOK 34 257 from year-end 2023 to year-end 2024.The increase in prepayments from customers is corresponding with the increase in license revenues in 2024.

OPERATING EXPENSES GEOGRAPHICALLY

All figures in TNOK	2024	2023
Norway	289 880	243 638
Sweden	68 340	64 617
Denmark	31 582	29 356
Germany	36 034	36 415
Netherlands	42 613	36 380
Switzerland	22 792	30 590
Lithuania	37 824	33 893
Great Britain	42	4 728
Total	529 107	479 617

SuperOffice Group - IFRS
NOTE 3 – PURCHASE OF MATERIALS AND SERVICES

All figures in TNOK	2024	2023
Direct operating cost	92 333	77 071
Third party consultants	8 087	7 944
Third party products	694	557
Other	817	779
Total	101 930	86 351

Direct operating costs are related to agreed commissions to partners for their share of the recurring revenues and the Groups' hosting and operating costs of the Cloud platform.

SuperOffice Group - IFRS
NOTE 4 – PAYROLL AND RELATED EXPENSES

All figures in TNOK	Note	2024	2023
Salaries and holiday pay		236 001	209 434
Bonuses		25 110	35 215
Payroll tax		37 109	34 953
Pension cost, defined benefit plans	18	2 993	3 402
Pension cost, defined contribution plans	18	15 759	16 289
Training and education employees		5 054	4 382
Recruitment costs		5 447	3 071
Other personnel expenses		13 013	13 804
Capitalised development cost - payroll and related expenses	7	(19 051)	(18 050)
Total payroll and related expenses		321 434	302 500
Average full-time employees		235	244
Absence due to sickness		2,5 %	2,6 %

SuperOffice Group - IFRS
NOTE 5 – OTHER OPERATING EXPENSES

All figures in TNOK	Note	2024	2023
Consultancy		33 606	26 174
Marketing		22 963	18 573
Location cost		10 100	10 599
Hosting of servers		3 556	3 764
Fixtures, not capitalised		1 803	1 717
Software costs		18 330	17 269
Office cost		2 382	2 328
Communication cost		3 109	2 807
Company car expenses		5 462	3 595
Travel expenses		6 645	5 714
Capitalised development cost - operating expenses	7	(3 983)	(3 131)
Total		103 973	89 407

SuperOffice Group - IFRS
NOTE 6 – GOODWILL AND IMPAIRMENT TESTING OF GOODWILL

All figures in TNOK

2024	Goodwill
Cost at 1 January	668 318
Cost at 31 December	668 318
Acc. impairment at 31 December	-
Translation effects	3 583
Carrying amount at 31 December	671 901

2023	Goodwill
Cost at 1 January	668 318
Cost at 31 December	668 318
Acc. impairment at 31 December	-
Translation effects	1 529
Carrying amount at 31 December	669 847

Impairment testing of goodwill:
The Group's goodwill is related to the shares acquired by SuperOffice AS and its subsidiaries on 8 May 2020, and the acquisition of SuperOffice InfoBridge B.V. on the 31 August 2020. SuperOffice InfoBridge B.V. is a subsidiary of SuperOffice AS. The SuperOffice AS Group (before the acquisition of InfoBridge) and InfoBridge Software B.V are considered to be two separate cash generating units.

About 75% of the total operating revenue from SuperOffice InfoBridge B.V are with other SuperOffice entities and eliminated in the Group accounts. The entire goodwill is allocated to these two cash generating units. InfoBridge is now fully integrated with the SuperOffice entities, but it remains a separate cash generating unit because it was acquired separately. The book value of the InfoBridge goodwill was TNOK 57 462,2 on 31 December 2024.

The goodwill is considered to be related to market presence in certain segments, market growth opportunities, organization and assembled workforce. Impairment testing of the goodwill is carried out at the end of the year for the cash generating units. Recoverable amount is determined based on an assessment of the respective cash generating units' value in use. The values in use are estimated based on discounting expected future cash flows after tax, discounted at an appropriate discount rate after tax that takes into account the maturity and risk. Recoverable amount will therefore demonstrate what the value of the asset is expected to contribute to the business.

Cash flows:
Future cash flows are based on the budget for 2025 and forecasts for the four subsequent years. Cash flows are determined based on historical figures for the cash generating units. For the period after 2029, it is assumed a growth rate of 2,5%. A growth of 2,5% in the terminal value is assumed to be reasonable as the demand for CRM products and the company's products is expected. Market analysts expect the market for CRM applications to increase by 12%-15% in the coming years. EBITDA margins are based on historical data, and expectations for the coming years. The interest rate (WACC after tax) used for discounting cash

flow is 11,7% for the entire period. The WACC has been calculated based on the guidelines in IAS 36.55-57 and IAS 36. A15-A21.
Following are the applied growth factors during the period 2025-2029:

- Revenues: 6% to 16% This varies between the entities.
- EBITDA margin: 25% - 30% for the group.

The expected growth is mainly related to growth in recurring license revenues. The growth is based on past performance, continuous product development, increased go to market initiatives and management´s expectation of market development. A business plan is developed for the coming years with initiatives that will drive the growth. EBITDA margin is expected to increase as the recurring revenues increase. Management forecasts the cost base based on experience and expectations related to the planned growth in revenues.

The fair values calculated for goodwill are significantly above the carrying amounts of the goodwill.

The Board is of the opinion that value of the company exceeds the total assets and the book value of the shares in SuperOffice AS. The valuation is based on a set of key assumptions, and should the results differ substantially from the assumptions an impairment might have to be considered. The risk related to the estimated value in use and a potential impairment for SuperOffice AS is mainly related to assumed growth. With no growth over time and the same cost base a potential write-down will have to be considered. The risk related to a write down of the goodwill is considered to be low.

SuperOffice Group - IFRS
NOTE 7 – INTANGIBLE ASSETS

All figures in TNOK

2024	Customer Relationships	Technology	Brand	Rental Agreement	Development	Software	Total
Cost at 1 January	367 980	305 155	29 700	34 200	59 450	2 160	798 645
Additions	-	-	-	-	23 035	-	23 035
Cost at 31 December	367 980	305 155	29 700	34 200	82 485	2 160	821 680
Acc. amortisation and write downs at 1 January	134 699	111 622	-	8 360	7 729	465	262 876
Amortisation of the period	36 891	30 625	-	2 280	9 070	492	79 358
Acc. amortisation and write downs at 31 December	171 590	142 247	-	10 640	16 800	957	342 233
Translation effects	743	875	-	-	(1)	3	1 620
Carrying amount at 31 December	197 134	163 783	29 700	23 560	65 684	1 206	481 067
Rates of amortisation	10 %	10 %		6,7 %	20-33 %	20-25 %	
Amortisation method	Linear	Linear	N/A	Linear	Linear	Linear	
Estimated useful life	10 years	10 years	Indefinite	15 years	3-5 years	3-4 years	

2023	Customer Relationships	Technology	Brand	Rental Agreement	Development	Software	Total
Cost at 1 January	367 980	305 155	29 700	34 200	38 269	1 551	776 855
Additions	-	-	-	-	21 181	609	21 790
Cost at 31 December	367 980	305 155	29 700	34 200	59 450	2 160	798 645
Acc. amortisation and write downs at 1 January	97 824	81 016	-	6 080	446	102	185 468
Amortisation of the period	36 875	30 606	-	2 280	7 284	363	77 408
Acc. amortisation and write downs at 31 December	134 699	111 622	-	8 360	7 729	465	262 876
Translation effects	464	546	-	-	(1)	3	1 011
Carrying amount at 31 December	233 745	194 078	29 700	25 840	51 720	1 698	536 781
Rates of amortisation	10 %	10 %		6,7 %	20-33 %	20-25 %	
Amortisation method	Linear	Linear	N/A	Linear	Linear	Linear	
Estimated useful life	10 years	10 years	Indefinite	15 years	3-5 years	3-4 years	

Customer Relationships
Customer Relationships of TNOK 359 700 are from the acquisition of SuperOffice on 8 May 2020 and TEUR 792 is from the purchase of SuperOffice InfoBridge B.V. on 31 August 2020. The valuation of customer relationships is based on future revenues from existing customers at the time of the purchase, less expenses, churn, contributory asset charges. The useful lifetime was assessed to be 10 years for both assets.

Technology
The technology of TNOK 295 400 is from the acquisition of SuperOffice on 8 May 2020 and TEUR 933 is related to the software developed by SuperOffice. The technology of TEUR 933 is software developed by SuperOffice InfoBridge B.V. Useful lifetime for both assets were assessed to 10 years.

Brand
SuperOffice was at the time of the acquisition considered to have a brand with a fair value of TNOK 29 700. According to IAS 38.88, an asset has an indefinite life if there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity. The Brand name has been assumed to have indefinite life.

The Relief from Royalty method has been applied to estimate the fair value of the brand name, and to perform an impairment test for the brand name. The applied royalty rate is 0,5% based on industry knowledge. The future cash flows used in the impairment test are the same as the cash flows used in the impairment test of goodwill (note 6). The fair value calculated for brand is significantly above the carrying amount of the brand in the balance sheet.

Rental Agreement
The rental agreement for the office location in Oslo was at the time of the purchase considered to be below market rates and the fair value of the lease contract has been recognised separately from goodwill. The assets are depreciated over 15 years, which was the remaining contract length at the time of the acquisition.

Development Cost
The Group has capitalised expenses related to new development activities that are technically and commercially viable for the business according to IAS 38. Activities related to the maintenance of existing software have not been capitalised and is recognised as costs in the consolidated income statement.

The directly attributable development costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of the relevant overhead costs.

The Group capitalised TNOK 23 035 in development cost in 2024 and MNOK 21 181 in 2023. In 2024 the Group recognised TNOK 93 829 as development cost in the in the consolidated income statement. The development cost in 2023 amounted to TNOK 80 173. The development cost derives from SuperOffice AS, SuperOffice Sweden AB, SuperOffice InfoBridge B.V. and UAB SuperOffice.

The costs of product development not fulfilling the criteria of capitalisation are expensed over the income statement.

All figures in TNOK

SPECIFICATION OF EXPENSED DEVELOPMENT COST	2024	2023
Wages and personnel expenses	62 276	52 028
Consultancy	17 392	15 126
Other operating expenses	14 161	13 018
Total	93 829	80 173

Software
Purchased standard software licenses for internal use and the costs related to the implementation of new software for internal use.

SuperOffice Group - IFRS
NOTE 8 – TANGIBLE ASSETS

All figures in TNOK

2024	Leasehold Improvements	Operating Equipment	Total
Cost at 1 January	1 297	49 939	51 236
Additions	519	4 417	4 936
Disposals	-	(69)	(69)
Cost at 31 December	1 816	54 286	56 102
Acc. Depreciation and write downs at 1 January	118	30 618	30 736
Depreciation of the year	310	6 242	6 552
Acc. Deprecation disposal	-	(52)	(52)
Acc. Depreciations and write down at 31 December	428	36 808	37 236
Translation effects	53	(433)	(380)
Carrying amount at 31 December	1 441	17 045	18 486
Depreciation method:	Linear	Linear	
Useful life	Lease period	3-10 years	

2023	Leasehold Improvements	Operating Equipment	Total
Cost at 1 January	405	47 029	47 434
Additions	1 326	9 574	10 900
Disposals	(434)	(6 664)	(7 098)
Cost at 31 December	1 297	49 939	51 236
Acc. Depreciation and write downs on 1 January	384	30 496	30 880
Depreciation of the year	159	5 702	5 861
Acc. Deprecation disposal	(425)	(5 580)	(6 005)
Acc. Depreciations and write down on 31 December	118	30 618	30 736
Translation effects	(1)	(722)	(723)
Carrying amount on 31 December	1 178	18 598	19 776
Depreciation method:	Linear	Linear	
Useful life	Lease period	3-10 years	

SuperOffice Group - IFRS
NOTE 9 – LEASES

The Group leases several assets such as offices, cars and some office equipment. The contract of the office in Oslo is reported separately due to the high value of the contract. The Group's right-of-use assets are categorized and presented in the table below.

The Group has entered into a new contract for additional office space in Vilnius in 2024. New contracts are included in Additions in the table below. Adjustments of Office Oslo and Office Other are related to CPI adjustments of the leases.

All figures in TNOK

RIGHT-OF-USE ASSETS

2024	Office Oslo	Office Other	Office Equipment	Motor Vehicles	Total
Balance on 1 January	100 035	36 828	777	9 621	147 262
Additions	-	4 710	-	5 667	10 377
Depreciations	(8 651)	(10 938)	(227)	(6 004)	(25 820)
Adjustments	1 898	446	-	495	2 840
Terminations	-	-	-	(353)	(353)
Currency exchange differences	-	1 112	10	195	1 317
Balance on 31 December	93 282	32 159	561	9 621	135 622
Lower of remaining lease term or useful life	15 years	1-10 years	1-5 years	1-4 years	
Depreciation method	Linear	Linear	Linear	Linear	

2023	Office Oslo	Office Other	Office Equipment	Motor Vehicles	Total
Balance on 1 January	102 224	26 843	324	7 876	137 266
Additions	-	14 183	752	6 823	21 758
Depreciations	(8 183)	(10 313)	(195)	(5 610)	(24 300)
Adjustments	5 993	3 882	(113)	45	9 807
Currency exchange differences	-	2 234	9	487	2 731
Balance on 31 December	100 035	36 828	777	9 621	147 262
Lower of remaining lease term or useful life	15 years	1-10 years	1-5 years	1-4 years	
Depreciation method	Linear	Linear	Linear	Linear	

LEASE LIABILITIES

All figures in TNOK

Undiscounted lease liabilities and maturity of cash outflows	2024	2023
Less than 1 year	29 595	27 800
1-5 years	74 354	78 212
More than 5 years	67 312	79 546
Total undiscounted lease liabilities at 31 December	171 260	185 558
Discounted lease liabilities included in the statement of financial position at 31 December	144 664	154 315
Current	28 998	27 228
Non-current	115 666	127 087
The weighted average incremental borrowing rate applied	3,87 %	3,87 %

Summary of the lease liabilities	2024	2023
Lease liabilities at 1 January	154 315	141 721
New lease liabilities recognised in the year	10 357	21 758
Adjustments to lease liabilities	2 851	9 807
Cash payments for the principal portion of the lease liability	(23 840)	(21 293)
Cash payments for the interest portion of the lease liability	(6 175)	(5 902)
Interest expense on lease liabilities	6 175	5 902
Currency exchange differences	982	2 323
Total lease liabilities at 31 December	144 664	154 315
Current lease liabilities	28 998	27 228
Non-current lease liabilities	115 666	127 087
Total cash outflows for leases	30 015	27 195

Other lease expenses recognised in profit or loss:	2024	2023
Operating expenses related to short-term leases (including short-term value assets)	376	191
Operating expenses related to low value assets (excluding short-term leases included above)	129	177
Total lease expenses included in other operating expenses	505	369

Extension and termination options
The Group's lease of the office in Oslo has a lease term running until August 2030 with options to extend the lease for 5 + 5 years. The first five-year option has been included in the calculation. The second five-year option is not included in the calculations. The first five-year option included in the lease obligation is not yet committed. The offices in Stockholm and Gothenburg have contracts with automatic extensions for three years unless the company or the lessee terminates the contract within specific dates.

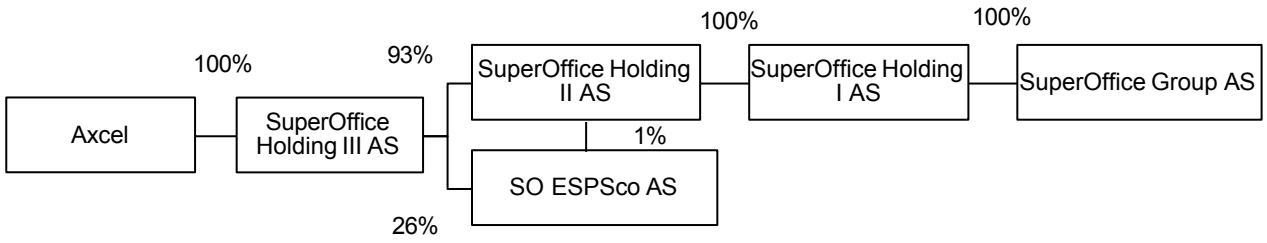
SuperOffice Group – IFRS
NOTE 10 – FINANCE INCOME AND COSTS

All figures in TNOK

NET FINANCIAL ITEMS CONSISTS OF:	Note	2024	2023
Interest income:			
- Bank deposits		5 683	2 126
- From loans to related parties	11	1 025	422
- Other interest income		149	93
Foreign exchange gains		1 346	2 507
Other financial income		25	136
Total financial income		8 228	5 284
Interest expense:			
- Bond loan	16	67 900	64 354
- Interest expense/(income) from swap	16, 21	(7 079)	(12 615)
- Interest lease agreements	9	6 175	5 902
- Other interest expense		164	229
Foreign exchange losses		1 501	2 359
Reduction in fair value of financial instruments	16, 18	7 004	9 608
Commitment fee on revolving credit facility	16	356	1 072
Premium on buy-back of SuperOffice bonds	16	-	1 516
Other financial expenses		4 491	3 644
Total financial costs		80 513	76 068
Net financial items		(72 285)	(70 784)

SuperOffice Group – IFRS
NOTE 11 – RELATED PARTIES

Below is an overview of the holding structure of the owners of the SuperOffice Group AS.



The minority share owners in SuperOffice Holding II AS and SO ESPSco AS are members of the board of directors, executive management and key personnel in the Group.

The related parties of the SuperOffice Group are as follows:

- Key management personnel, close members of the family of a person and entities that are controlled jointly by any of these. Key management personnel are defined as the board of directors and the executive management. See note 20 for remuneration and fees to the board of directors and executive management. The shares owned by key management personnel is also disclosed in note 20. The minority share holdings in the holding structure are held by the executive management, board of directors and key employees.

- The companies in the holding structure SuperOffice Holding I AS, SuperOffice Holding II AS, SuperOffice Holding III AS and SO ESPSco AS are all related parties. There are no employees in these companies. SuperOffice AS have charged these companies TNOK 160 for accounting and administrative work in 2024. The fee is calculated on a cost-plus basis. SuperOffice Group AS calculates interest on the inter-company balances with the companies in the holding structure. The interest rate is the average of the 3-month NIBOR + 2%.

- The subsidiaries of SuperOffice Group AS are related parties. The subsidiaries are listed in note 15. Transactions and balances are eliminated in the consolidated financial statements and are not disclosed in the group accounts. Refer also to note 7 for the parent company.

- Axcel holds 100% of the shares in SuperOffice Holding III AS and is the majority owner of the Group. Axcel's ownership of SuperOffice Holding III AS is divided between four funds; Axcel VI K/S 2 (66%), Axcel VI KS (29%), Ax VI Management Invest II K/S (4%) and Ax VI Management Invest KS (1%). There have not been any transactions with Axcel during the period.

- Companies in the Axcel portfolio are related parties to the Group. The Group has recognised Moment A/S who is a part of the Edda Group in the Axcel portfolio. This company is a CRM customer in SuperOffice Denmark A/S. The terms and prices are set on an arm-length basis. Transactions with Moment A/S amounted to TNOK 227 in 2024.

TRANSACTIONS WITH ASSOCIATED COMPANIES AND RELATED PARTIES

All figures in TNOK

	2024	2023
Operating income	387	639
Financial income	1 025	422
Receivables	20 020	11 682

SuperOffice Group - IFRS
NOTE 12 – ACCOUNTING TREATMENT OF TAX

All figures in TNOK

INCOME TAX EXPENSE	2024	2023
Current tax on profits for the year:	14 538	31 419
Adjustment in respect of prior years	(4)	236
Total current tax	14 534	31 655
Change in deferred tax	(1 190)	(4 265)
Total deferred tax	(1 190)	(4 265)
Income tax expense	13 345	27 389

The tax on the group's profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

All figures in TNOK	2024	2023
Profit before income tax	(687)	1779
Estimated income tax at nominal rate (22%)	(151)	391
Tax effects of:		
Non-deductible costs/income not subject to tax	13 195	23 678
Adjustments from previous years	-	236
Tax rate differences	-	(2)
Other	3 087	3087
Tax charge	13 345	27 389

All figures in TNOK

DEFERRED TAXES

	2024	2023
Deferred tax assets:		
Deferred tax assets to be recovered after more than 12 months	1 110	324
Deferred tax asset to be recovered within 12 months	-	-
Total deferred tax asset	1 110	324
Deferred tax liabilities:		
Deferred tax liabilities to be recovered after more than 12 months	98 409	113 597
Deferred tax liabilities to be recovered within 12 months	14 286	14 286
Total deferred tax liability	112 695	127 883
Net deferred tax	(111 585)	(127 559)

The gross movement on the deferred income tax account is as follows:	2024	2023
Net deferred tax at 1 January	(127 559)	(123 537)
Income statement charge	16 555	(4 265)
Exchange rate fluctuations	(581)	242
Net deferred tax	(111 585)	(127 559)

DEFERRED TAX LIABILITIES	Operating Equipment	Intangible Assets	Gain/Loss Account	Receivables	Tax Losses	Other	Total
At 1 January 2023	1 684	114 568	28	89	-	16 039	132 407
Charged/(credited) to the income statement	(120)	(13 037)	(5)	(110)	-	8 942	(4 330)
Exchange differences	(54)	329	(2)	28	-	(495)	(194)
At 1 January 2024	1 510	101 859	21	7	-	24 486	127 883
Charged/(credited) to the income statement	(490)	(13 772)	(4)	34	-	(2 323)	(16 555)
Exchange differences	(3)	(558)	-	(12)	(815)	2 756	1 367
At 31 December 2024	1 017	87 529	17	28	(815)	24 920	112 695

DEFERRED TAX ASSETS	Operating Equipment	Intangible Assets	Gain/Loss Account	Receivables	Tax Losses	Other	Total
At 1 January 2023	63	-	-	-	8 641	167	8 872
Charged/(credited) to the income statement	(2)	-	-	-	(8 618)	24	(8 596)
Exchange differences	-	-	-	-	-	48	48
At 1 January 2024	62	-	-	-	23	239	324
Charged/(credited) to the income statement	0	-	-	-	(2)	2	0
Exchange differences	-	-	-	-	815	(29)	786
At 31 December 2024	62	-	-	-	837	211	1 110

Other deferred tax liabilities are mainly related to tax allocation reserve in SuperOffice Sweden and taxes on group contributions in the Norwegian companies.

SuperOffice Group - IFRS
NOTE 13 – ACCOUNTS RECEIVABLE AND OTHER CURRENT AND NON-CURRENT ASSETS

Losses on accounts receivables and allowances for credit losses are classified as operating expenses in the income statement. In 2024 TNOK 1 769 (TNOK 1 358 in 2023) has been charged to the income statement as bad debt expenses.

Up until 2023 the Group has presented accounts receivable and prepayments from customers as gross amounts. In the report for 2024 the prepayments from customers where the accounts receivable invoice had not yet been paid at the balance sheet date, have been netted with the open accounts receivables. The comparative figures for 2023 have been changed accordingly.

All figures in TNOK

ACCOUNTS RECEIVABLE	2024	2023
Accounts receivables	23 689	34 086
Accounts receivables at 31 December	23 689	34 086
Allowance for credit losses at the beginning of the period	(1 740)	(826)
Allowance for credit losses during the period	(1 371)	(1 919)
Reversed allowance for credit losses during the period	1 215	1 005
Total allowance at 31 December	(1 896)	(1 740)
Net accounts receivables at 31 December	21 793	32 346

Maturities of accounts receivables as of 31 December, excluding impaired receivables were as follows:

All figures in TNOK

AGING ACCOUNTS RECEIVABLE	2024	2023
Not Due	16 869	19 190
1-30 day	5 262	9 523
31-60 days	331	3 091
61-90 days	199	295
> 91 days	(868)	247
Total	21 793	32 346

All figures in TNOK

OTHER CURRENT ASSETS	Note	2024	2023
Prepaid expenses		13 460	13 470
Fair value - interest swap	10, 21	-	7 005
Costs to obtain a contract	2	5 902	4 423
Other current assets		610	646
Total other current assets		19 972	25 543

All figures in TNOK

OTHER NON-CURRENT ASSETS	2024	2023
Deposits	1 100	1 097
Other long-term receivables	358	358
Total other non-current assets	1 459	1 455

SuperOffice Group - IFRS
NOTE 14 – CASH GENERATED FROM OPERATIONS

All figures in TNOK	Note	2024	2023
Profit before income tax		(724)	1 779
Adjustments for:			
Depreciations and amortisation	7, 8, 9	111 729	107 570
Finance costs	10	65 281	61 176
Change in retirement benefit obligations	18	13	47
Fair value gains on derivative financial instruments	10,13	7 004	9 608
Foreign exchange losses/(gains) on operating activities		(156)	148
Changes in working capital (excluding the effects of exchange differences on consolidation):			
Trade and other receivables	13	10 553	(38 264)
Trade and other payables	19	40	2 353
Movement in balances with group companies	19	(8 459)	(10 692)
Movement in other liabilities	19	28 746	41 439
Cash generated from operations		214 064	175 164

SuperOffice Group - IFRS
NOTE 15 – LIST OF SUBSIDIARIES

The following subsidiaries are included in the consolidated financial statements:

Company Name	Date of acquisition	Business office	Proportion of ownership interest
SuperOffice AS	08.05.2020	Oslo	100%
Subsidiaries of SuperOffice AS:			
SuperOffice Norge AS	08.05.2020	Oslo	100%
SuperOffice Sweden AB	08.05.2020	Stockholm	100%
SuperOffice Danmark A/S	08.05.2020	Copenhagen	100%
SuperOffice Benelux B.V.	08.05.2020	Eindhoven	100%
SuperOffice AG	08.05.2020	Basel	100%
SuperOffice InfoBridge B.V.	31.08.2020	S'Hertogenbosch	100%
UAB SuperOffice	08.05.2020	Vilnius	100%
National Securities AS	08.05.2020	Oslo	100%
SuperOffice KK (dormant)	08.05.2020	Tokyo	75%
Subsidiary of SuperOffice AG:			
SuperOffice GmbH	08.05.2020	Dortmund	100%

SuperOffice Business Solutions AB was merged with SuperOffice Sweden AB in May 2023. The operations in SuperOffice Ltd was transferred to SuperOffice Norge AS in June 2023 and the company was closed down in 2024.

SuperOffice Group - IFRS
NOTE 16 – BORROWINGS AND LEASE LIABILITIES

All figures in TNOK

Facility	Original amount	Interest	Interest payment frequency	Maturity date
Bond loan	700 000	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Bond loan - re-purchase	(123 000)	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Danske Bank, revolving credit facility		IBOR + 3-3,75%	Quarterly	5 Nov 2025

Bond loan
A series of senior secured bonds has been issued in the maximum amount of TNOK 1 250 000. The bonds may be issued on different issue dates, but the initial bond has been issued at TNOK 700 000. Additional bonds may be issued when the conditions set out on the loan agreement has been met.

The bond loan will be repaid in full at maturity date 5 November 2025.

The bond was listed on the Open Market of the Frankfurt Stock Exchange in 2020 and at the Oslo Stock Exchange 23 September 2021. Registration Document, Securities Note, Summary, the Bond Terms and the Guarantee related to the listing at the Oslo Stock Exchange are available at www.superoffice.com.

The Group pays a quarterly interest of 3 months NIBOR + 6,5% margin per annum on the bond loan. In 2024 interest and amortised cost of TNOK 67 900 were charged to the Income Statement (TNOK 64 354 in 2023). The Group has paid interest of TNOK 65 639 to the bond holders in 2024 (TNOK 61 657 in 2023). The Group received interest payments of TNOK 7 079 in 2024 (TNOK 12 615 in 2023) on the interest swaps securing the interest rate on 2/3 of the bond loan. The Group had two interest swaps, one expired in February 2024 and the second expires in May 2024.

In the bond terms there is a call option for a voluntary redemption of the bond prior to 5 November 2025.

SuperOffice may redeem the outstanding bonds in whole or in part according to the table below:

From interest payment date	To interest payment date	Price in% of nominal value
November 2024	May 2025	101,366%
May 2025	August 2025	100,683%
August 2025	November 2025 (maturity)	100,000%

The bond terms also have a put option for mandatory repurchase due to a put option event. Upon the occurrence of a put option event, each bond holder has the right to require the issuer to purchases all or some of the bonds held by the bondholder at a price equal to 101% of the nominal value. Change of control is a put option event.

The loan is secured with share pledges of the shares in SuperOffice Group AS and the subsidiaries. The SuperOffice AS Group which is the underlying asset of SuperOffice Group AS has a book value of TNOK 1 085 836 on 31 December 2024.

There are no financial covenants in the bond agreement.

Re-purchase and redemption of SuperOffice Group bond loan
In 2022 and 2023 the Group had excess liquidity re-purchased TNOK 123 000 at nominal value of the bond loan. The re-purchases were all done in the open market and not using the call option in the bond terms. When the Group re-purchase shares of the SuperOffice bond loan the premium paid to the seller and the remaining share of the amortised cost on the loan are charged to the financial expenses.

The loan and the share of bond the Group re-purchased is presented as net borrowings in the balance sheet. The nominal value of the bond loan remained at TNOK 700 000, and the share of the bond bought back may be sold again if the Group wished to do so.

In March 2025, after the balance sheet date, SuperOffice Group AS exercise a call option to redeem TNOK 143 000 in nominal value of the outstanding bond loan at the price of 101,366%. This reduced the nominal value of the loan to TNOK 587 000. A share of the re-purchased bonds was also redeemed and the after the redemption the balance of the re-purchased bonds was reduced from TNOK 123 000 to TNOK 97 873.

Reconciliation of borrowings at face value and amortised cost in the balance sheet:

All figures in TNOK

Borrowings - Bond loan	2024	2023
Balance at 1 January	581 841	621 300
Cash changes:		
Payments of fees on loans	(518)	(402)
Interest payments on the bond loan	(65 639)	(61 204)
Re-purchase of bond loan at face value	-	(41 750)
Re-purchase of bond loan - premium	-	(1 516)
Non-cash changes:		
Interest and amortised cost	67 900	64 354
Loss on re-purchase bond loan	-	1 060
Total borrowings at 31 December	583 583	581 841

Revolving Credit Facility
SuperOffice Group AS has a revolving credit facility with a limit of TNOK 20 000 with Danske Bank. As on 31 December the Group has off-balance guaranties of TNOK 1 107 reducing the available revolving facility. The guaranties are related to the office leases in Germany and Switzerland. The Group reduced the limit on the revolving credit facility from TNOK 90 000 to TNOK 20 000 in March 2024.

The unused revolving credit facility was TNOK 18 893 on 31 December 2024. The group has charged commitment fees of TNOK 383 related to the revolving credit facility to the financial expenses in 2024.

Lease liabilities
The SuperOffice Group had lease liabilities of TNOK 144 664 on 31 December 2024 (TNOK 154 315 on 31 December 2023). The lease liabilities are from the Group's lease agreements on office location, cars, and some office equipment.

On the next page is a table with the changes in lease liabilities during the period split in cash and non-cash items. For more information about the lease agreements, see note 9.

All figures in TNOK

	2024	2023
Lease liabilities at 1 January	154 315	141 721
Non-cash changes:		
Initial recognition of new lease liabilities	10 357	21 758
Lease modifications	2 851	9 807
Accrued interest	6 175	5 902
Foreign currency exchange translation effect	982	2 323
Cash changes:		
Payment of principal portion of lease liability	(23 840)	(21 293)
Payment of interest on lease liability	(6 175)	(5 902)
Total lease liabilities at 31 December	144 664	154 315

SuperOffice Group - IFRS
NOTE 17 – SHARE CAPITAL, SHAREHOLDERS AND DIVIDEND

As on 31 December 2024 SuperOffice Group AS has a share capital of NOK 90 000 distributed on 30 shares, each with a nominal value of NOK 3 000. All shares are held by SuperOffice Holding I AS.

SuperOffice Group AS has not paid any dividend to SuperOffice Holding I AS in 2023 or 2024. The company will not propose to the General Assembly to pay a dividend in 2025.

SuperOffice Group - IFRS
NOTE 18 – RETIREMENT BENEFIT OBLIGATIONS

The companies in the Group have a variety of pension schemes. The schemes are generally funded through payments to insurance companies. With the exception of the pension plan in SuperOffice AG, all pension plans are as defined as contribution plans.

In accordance with IAS 19 the Group has a defined benefit plan for 7 (8 in 2023) employees in SuperOffice AG in Switzerland. The scheme provides an entitlement to defined future benefits. The pensions depend primarily on the number of years of earnings, the salary level on retirement and the National Insurance benefits. The future obligation of the pension plan has been calculated by an actuary and is recognized with TNOK 401 in the balance sheet on 31 December 2024.

Pension plans in other countries are classified as defined contribution plans in accordance with local legislation. The contribution varies from entity to entity and the employers' contributions are in some entities combined with a contribution from the employee. At year end 2024 a total of 194 (192 in 2023) employees had a defined contribution-based pension plan.

All figures in TNOK

BALANCE SHEET OBLIGATION	2024	2023
Defined benefit plan	401	388
Total balance sheet obligation	401	388

INCOME STATEMENT CHARGE:	2024	2023
Pension cost defined contribution plans	15 759	16 289
Pension cost defined benefit plans	2 993	3 402
Total income statement charge	18 752	19 691

SuperOffice Group - IFRS
NOTE 19 – TRADE PAYABLES, PREPAYMENTS FROM CUSTOMERS AND OTHER CURRENT LIABILITIES

All figures in TNOK

TRADE PAYABLES	2024	2023
Accounts payable	19 170	19 130
Total trade payables	19 170	19 130

PREPAYMENTS FROM CUSTOMERS	2024	2023
Prepayment from customers - maintenance	230	-
Prepayment from customers - subscriptions	260 432	227 444
Prepayment from customers - other	1 486	446
Total prepayments from customers	262 147	227 890

OTHER CURRENT LIABILITIES	2024	2023
Accrued expenses	6 777	6 169
Accrued salaries	23 231	14 885
Accrued vacation pay	18 537	18 240
Other current liabilities	126	97
Total other current liabilities	48 670	39 393

Prepayments from customers is presented excluding the prepayments from unpaid invoices at the balance sheet date. This is a change from previous years and the comparative figures for 2023 have been changed accordingly.

SuperOffice Group - IFRS
NOTE 20 - REMUNERATION AND FEES TO DIRECTORS, EXECUTIVES AND AUDITORS

All figures in TNOK

REMUNERATION TO EXCECUTIVES

2024	Salary	Variable pay	Benefits in kind	Pension cost	Severance pay	Total remuneration	Employee tax
Gisle Jentoft, Chief Executive Officer*)	2 064	247	146	55	3 510	6 023	849
Lars Engbork, Chief Executive Officer *)	2 200	1 106	3	242	-	3 552	158
Guttorm Nielsen, Chief Product Officer	2 993	538	175	136	1 492	5 333	752
Thomas Rødseth, Chief Product Officer*)	333	20	2	23	-	379	53
Ole Erlend Vormeland, Chief Finance Officer	2 259	545	311	136	-	3 250	458
Charlotte Adelgaard, Chief Revenue Officer*)	2 024	520	88	452	3 776	6 861	2 157
Bettina Berntsen, Chief Marketing Officer*)	1 210	138	14	114	-	1 477	208
Camilla Heidenreich Bommen, Chief Solution Officer *)	1 280	75	129	96	-	1 580	223
Total	14 364	3 189	868	1 255	8 778	28 454	4 859

2023	Salary	Variable pay	Benefits in kind	Pension cost	Severance Pay	Total remuneration	Employee tax
Gisle Jentoft, Chief Executive Officer	3 462	657	301	129	-	4 548	831
Guttorm Nielsen, Chief Product Officer	3 046	597	306	129	-	4 078	741
Ole Erlend Vormeland, Chief Financial Officer	2 301	605	309	129	-	3 343	601
Charlotte Adelgaard, Chief Revenue Officer	2 806	977	153	540	-	4 476	1 319
Total	11 613	2 836	1 068	927	-	16 445	3 493

*) Employee did not work full year in the executive management group

In 2024, the Group have had a number of changes to the executive management group. Gisle Jentoft who had been CEO since 2006 left the company in May 2024 and Lars Engbork became CEO from June 2024. Chief Product and Technology Officer Guttorm Nielsen stepped down at the end of 2024 and Thomas Rødseth became the new CPTO from November 2024. CRO Charlotte Adelgaard left the company in September 2024 and the role of Chief Revenue Officer in the executive management group will not be replaced. Chief Marketing Officer Bettina Berntsen joined the executive management group when she joined the SuperOffice in March 2024. Camilla Heidenreich Bommen started her position as Chief Solution Officer in May 2024, transferring from her position as Country Commercial Director of SuperOffice Norge AS.

The executive management group at year-end consists of Chief Executive Officer, Chief Product and Technology Officer, Chief Financial Officer and Chief Marketing Officer and Chief Solution Officer.

At the end of 2024, the SuperOffice Group had no outstanding share-based option schemes.

Chief Executive Officer, Lars Engbork has a severance pay of the equivalent of 6 months' salary and variable salary in his contract. Chief Financial Officer Ole Erlend Vormeland has a severance pay of the equivalent of 12 months' salary and variable salary in his contract. There are no loans or guarantees to the management group or other related parties.

BOARD OF DIRECTORS RENUMERATION

All figures in TNOK

2024	Board remuneration	Total remuneration	Employee tax
Klaus Holse, Chairman	550	550	78
Endre Rangnes, Board Member	275	275	39
Eilert Giertsen Hanoa, Board Member	275	275	39
Total	1100	1100	155

2023	Board remuneration	Total remuneration	Employee tax
Klaus Holse, Chairman	550	550	78
Endre Rangnes, Board Member	275	275	39
Eilert Giertsen Hanoa, Board Member	275	275	39
Total	1100	1100	155

The board members not included in the tables above did not receive any remuneration from the Group in 2023 or 2024.

DIRECTORS AND EXCECUTIVES SHARES IN SUPEROFFICE HOLDING II AS:

As a part of the Groups management incentive program the management group and the board of directors have been offered to buy shares in SuperOffice Holding II AS. The executives and directors' own shares personally or through a company they control.

EXCECUTIVES	Company	Shareholding in SuperOffice Holding II AS
Lars Engbork, Chief Executive Office	Bright Side Invest Aps	*)
Gisle Jentoft, Chief Executive Officer	Cavallo AS	1,1 %
Guttorm Nielsen, Chief Product Officer	Maud Invest AS	0,6 %
Ole Erlend Vormeland, Chief Financial Officer	OLEKA AS	0,4 %
Camilla Heidenreich Bommen, Chief Solution Officer	CABOM Holding AS	0,2 %
Bettina Isabella Berntsen, Chief Marketing Officer	Sona Invest AS	<0,1%
BOARD OF DIRECTORS		
Klaus Holse, Chairman	KHABooM Aps	0,8 %
Endre Rangnes, Board member		0,2 %
Eilert Hanoa, Board member	Glitrafjord AS	1,9 %

*) A capital increase in SuperOffice Holding II AS in order to issue shares for CEO Lars Engbork was initiated in 2024, but the shares were not registered in the company register (Brønnøysundregisterne) until January 2025. Lars Engbork has 0,3% of the shares in SuperOffice Holding II AS from 15 January 2025.

The executives and members of the board of directed not listed above did not have shareholding in any of the SuperOffice companies on 31 December 2024.

REMUNERATION TO THE AUDITORS

All figures in TNOK	2024	2023
PWC		
Statutory audit	2 585	1 296
Other assurance services	-	-
Other non-assurance services	-	1 219
Tax consultant services	576	189
Total remuneration to PWC	3 161	2 704
Other auditors		
Statutory audit	400	398
Other assurance services	-	-
Other non-assurance services	254	282
Tax consultant services	58	60
Total remuneration to other auditors	713	740

The amounts are excluding VAT

STATEMENT TO THE ANNUAL GENERAL MEETING ON THE SETTING OF SALARIES AND OTHER REMUNERATION TO SUPEROFFICE AS'S EXECUTIVE MANAGEMENT

This statement has been prepared based on the new Public Companies Act (Aksjeloven) § 6-16a concerning salaries and other remuneration to executive management and applies to the executive management of SuperOffice AS. The executive management of SuperOffice AS consists of the Chief Executive Officer, Chief Product and Technology Officer, Chief Marketing Officer, Chief Financial Officer and Chief Solutions Officer.

The statement describes the Company's guidelines for setting salaries and other remuneration for the forthcoming financial year, as well as the guiding principles for the Company's management remuneration policy.

- It is in the Company's interest and its policy for salaries and other benefits to be competitive, so that SuperOffice is an attractive employer, able to attract and retain competent individuals in the Group's management.
- Managers' remuneration must be competitive and reflect the individual manager's responsibility and performance.
- The Board of Directors of SuperOffice Group AS sets the remuneration for the Chief Executive Officer and the Chief Executive Officer sets the remuneration to the other members of the executive management in consultation with the Chairman of the Board.
- In addition to a basic salary, SuperOffice may offer executive management a variable bonus scheme. This variable remuneration is based on the results SuperOffice achieves and is linked to selected financial key performance indicators such as the Group's turnover, sales, annual recurring revenues and operating profit. The variable bonus may also be linked directly to specific targets for the individual manager.
- Benefits in kind correspond to benefits offered to all or parts of SuperOffice AS and include company car, free mobile phones, paid internet connection, free newspapers, and accident and travel insurance.
- The executive management of SuperOffice AS has no outstanding share options or subscription rights.
- SuperOffice AS have a severance pay agreement with the Chief Executive Officer which applies only if the employer terminates the employment contract. The Chief Executive Officer is entitled to severance pay equivalent to 6 months' salary and bonus based on an average of salary and bonus paid to the Chief Executive Officer in the three financial years preceding termination. Holiday pay will not be included in the severance pay. The Chief Financial Officer has a severance pay agreement and is entitled to a severance pay of equivalent to 12 months' salary.
- SuperOffice AS's executive management is included in the general pension scheme that applies to all SuperOffice AS employees. Former Chief Revenue Officer Charlotte Adelgaard is a Swedish citizen and was employed by SuperOffice Sweden AB and she was on the same pension scheme as the employees in SuperOffice Sweden AB.

SuperOffice Group - IFRS
NOTE 21 – FINANCIAL INSTRUMENTS

The Group's principal liabilities are loans, borrowings and accounts payable. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include accounts receivables, cash and cash equivalents. In addition, the Group enters into derivative transactions from time to time.

The Group is exposed to market risk, credit risk and liquidity risk. The risk management is carried out by the Group's central finance department in close co-operation with the Company's Board of Directors.

Market risk
Market risk is that the future cash flows or fair value of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

The leasing agreements on the Groups' office locations are subject to index or CPI adjustments. The committed contract period on the leases varies from 3 to 15 year. The Group faces a risk of increased outgoing cash flows and increased depreciations and interest expense on the office locations depending on the development of the index or CPI. Adjustments of the leases also have an impact on the lease liabilities and right-of-use asset in the balance sheet. The lease contract of the office in Oslo is the longest running contract and the largest office and the lease is adjusted annually with CPI or a minimum of 2% annual increase.

Interest rate risk
Interest rate risk is the risk that the future cash flows of financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes interest rates relates primarily to the Group's long term debt obligations with floating rates.

At year-end the Group's borrowing at variable interest were in NOK and the variable rate was linked to 3 months NIBOR. The nominal value of the bond loan is TNOK 700 000, but the Group bought back TNOK 123 000 during 2022 and 2023 which reduced the Group's exposure to changes in the interest rate.

The objective for the interest rate management is to minimize interest cost and at the same time keep the volatility of future interest payments within acceptable limits. The Group's policy has been to fix the interest rate at 2/3 of the loan, however the fixing of the interest expires before the end date of the bond loan. The Group's interest rate exposure has been limited through two interest rate swaps. A swap fixing the interest rate at 0,75% on TNOK 237 000 of the bond loan until 5 May 2024. Another swap fixed the interest rate at 0,7401% until 5 February 2024 on TNOK 232 000 of the bond loan. The loan expires on 5 November 2025.

The interest rate swaps were recognised at fair value in the balance sheet (note 13). The fair value of the swaps was TNOK 7005 at 31 December 2023. As both the swaps have expired during 2024 the balance sheet value is zero at year-end 2004. The Group received TNOK 7 079 in payments on the swaps which reduced the interest cost on the bond loan in 2024.

The Group does not use hedge accounting for the interest rate swaps.

Interest rate sensitivity:
The following table demonstrates the sensitivity to a reasonable change in interest rates on the portion of financial liabilities affected after the impact of the interest rate swaps.

All figures in TNOK	Increase in basis points	Effect on profit before tax	Effect on pre-tax equity
2024	1 %	(4 830)	(4 830)
2024	2 %	(9 660)	(9 660)
2023	1 %	(1 188)	(1 188)
2023	2 %	(2 365)	(2 365)

Foreign currency risk
SuperOffice Group is exposed to three types of foreign currency risk: transaction risk, economic risk and translation risk.

Transaction risk is the risk faced by a company when making financial transactions between jurisdictions. The risk is the change in the exchange rate before transactions settlement. The SuperOffice Group's operations are international in nature and 63,2% (61,7% in 2023) of the revenues in 2024 were in other currencies than NOK. The risk relates primarily to Euro and Swedish and Danish Kroner. The Group is also exposed to Swiss Francs and British Pounds – but to a less extent as both revenues and costs in in these currencies constitutes a smaller share of the Group's activities.

The operating units have the majority of their income and expenses in their operational currency, and the underlying currency risk for the respective operating unit is limited. The borrowing cost, the development cost and central functions of the Group are mainly in Norway and the net income from the units in outside of Norway needs to be exchanged to NOK to cover the costs in Norway. This constitutes a foreign currency risk for the Group. The costs of Group's CXC operations centre and development team in Lithuania carry their costs in EUR and this has reduced the foreign currency risk as it has limited the need for conversion of EUR to NOK.

The following table sets the Group's sensitivity for potential adjustments in NOK exchange rates, with all the other variables held constant. The calculation is based on equal adjustments in all relevant currencies.

All figures in TNOK	Adjustment in exchange rates	Effect on total revenue	Effect on EBITDA
2024	+10%	(47 415)	(21 103)
2024	-10%	47 421	21 823
2023	+10%	(47 717)	(19 600)
2023	-10%	44 387	19 056

Economic risk is the risk that a company's market value is impacted by unavoidable exposure to exchange rate fluctuations. The risk is usually created by macroeconomic conditions.

Translation risk refers to the risk faced by a company headquartered domestically but conducting business in a foreign jurisdiction, and of which the group's financial performance is denoted in its domestic currency. On 31 December 2024 the Group had accounts receivables of TNOK 16 185 in foreign currencies and the effect of a 10% change in exchange rates would be TNOK 1 619. The Group had cash and cash equivalents of TNOK 56 552 in foreign currencies at year-end 2024 and the effect of a 10% change in exchange rates

would be TNOK 5 655. The calculations are based on equal adjustments in all currencies. The Group has not employed any financial instruments in order to secure the exchange rate risk in 2024 or 2023. The Group had trade payables in of TNOK 4 362 in foreign currencies at year-end 2024 and the 10% change in the exchange rate would be TNOK 436.

Liquidity risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Groups approach to managing liquidity is to ensure that it always have sufficient liquidity to meet its liabilities when due. Cash flow projections are prepared at Group level and management closely monitors the cash flows and the Group's cash reserve to ensure that the Group has sufficient cash to meet the need of the daily operations.

Surplus liquidity is primarily held as bank deposits, and the terms of the deposits are monitored on a continuing basis. In 2022 and 2023, excess liquidity was used to buy back a total of TNOK 123 000 of the bond loan. The bond loan expires in November 2025.

The table below sets out the maturity profile of the Group's financial liabilities on contractual undiscounted payments:

All figures in TNOK

31 December 2024	Less than 1 year	1-2 years	2-5 years	More than 5 years	Total
Financial liabilities					
Bond loan - net amount	577 000	-	-	-	577 000
Interest on bond loan	61 578	-	-	-	61 578
Lease obligations	29 595	25 374	48 979	67 312	171 260
Trade payable	19 170	-	-	-	19 170
Total	687 343	25 374	48 979	67 312	829 008

31 December 2023	Less than 1 year	1-2 years	2-5 years	More than 5 years	Total
Financial liabilities					
Bond loan - net amount	-	577 000	-	-	577 000
Interest on bond loan	65 551	65 515	-	-	131 065
Lease obligations	27 800	25 452	52 760	79 546	185 558
Trade payable	19 130	-	-	-	19 130
Total	112 481	667 967	52 760	79 546	912 754

Credit risk
Credit risk is the risk of counterparties having insufficient financial capacity to meet their obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activity – primarily accounts receivables – and from its financing activities, including deposits with banks.

Trade receivables:
Customer credit risk is managed by each business unit. The Group has guidelines for credit-checking new customers/partners and routines for ensuring that sales are only made to customers/partners who have not had significant previous payment problems. The Group's subscription revenues are invoiced and paid in advance and SuperOffice may close access to the system if the invoice has not been paid. SuperOffice invoices a majority of the subscription agreements on 12 months intervals.

On 31 December 2024 the Group had 78 customers with outstanding accounts of more than TNOK 1 000 each and this amounted to approximately 38% of the outstanding receivables. There were 19 customers with balances between TNOK 500 and TNOK 1 000 which amounted to 14% of the accounts receivable. The remaining 48% of the accounts receivable were divided between 1 435 customers. The customers with balances over TNOK 1 000 are split between geographical markets and industries.

SuperOffice has focused on keeping up good routines for collection of receivables and has historically had low losses on bad debt.

An impairment analysis is performed at each reporting date using a provision matrix to measure the expected credit losses. The provision rates are based on days past due for the customers. The calculations reflect the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, accounts receivable is written off only when the customer is bankrupt or if the collection enforcement activity is costing more than the receivable the company is trying to collect. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in this note.

The Group evaluates the concentration of risk with respect to trade receivables as low as its customers are located in several jurisdictions and industries and operates in different markets.

All figures in TNOK

		Days past due				
31 December 2024	Current	<30 days	30-60 days	61-90 days	>91 days	Total
Trade receivables						
Expected credit loss rate	2 %	2 %	4 %	4 %	21 %	
Estimated total gross carrying amount at default	37 746	17 380	4 911	1 926	2 741	64 704
Expected credit loss	781	359	203	80	567	1 990

		Days past due				
31 December 2023	Current	<30 days	30-60 days	61-90 days	>91 days	Total
Trade receivables						
Expected credit loss rate	1 %	1 %	3 %	19 %	13 %	
Estimated total gross carrying amount at default	65 621	29 305	7 671	745	4 383	107 725
Expected credit loss	514	265	226	144	590	1 739

CATEGORIES OF FINACIAL ASSETS AND FINANCIAL LIABILITIES

All figures in TNOK

31 December 2024	Financial instruments at amortised cost	Financial instruments at fair value through profit and loss	Total
ASSETS			
Debt instruments			
Other non-currents assets	1 459	-	1 459
Accounts receivables	21 793	-	21 793
Receivables on group companies	20 140	-	20 140
Cash and cash equivalents	154 930	-	154 930
Total financial assets	198 322	-	198 322
LIABILITIES			
Interest bearing loans and borrowings			
Bond loan	587 053	-	587 053
Lease obligations	144 664	-	144 664
Other financial liabilities			
Trade payables	19 170	-	19 170
Total financial liabilities	750 887	-	750 887

31 December 2023	Financial instruments at amortised cost	Financial instruments at fair value through profit and loss	Total
ASSETS			
Derivatives			
Interest rate swaps	-	7 005	7 005
Debt instruments			
Other non-currents assets	1 455	-	1 455
Accounts receivables	32 346	-	32 346
Receivables on group companies	11 682	-	11 682
Cash and cash equivalents	67 496	-	67 496
Total financial assets	112 979	7 005	119 984
LIABILITIES			
Interest bearing loans and borrowings			
Bond loan	586 891	-	586 891
Lease obligations	154 315	-	154 315
Other financial liabilities			
Trade payables	19 130	-	19 130
Total financial liabilities	760 336	-	760 336

The interest rate swap was included in Other current asset in the balance sheet on 31 December 2023.

The fair value of Borrowings on 31 December was TNOK 587 053 (TNOK 586 891 in 2022), the accrued interest has been calculated with an interest rate of 11,02% (11,22% in 2023).

The fair value of short-term receivables and liabilities other than borrowings is equal to the balance sheet value as the effect of amortisation is insignificant. Accounts receivables are shown as a net amount reduced by prepayments from customers of the outstanding invoices on the balance sheet date.

Accounts receivable at year-end which were also a prepayment from customers are shown as net amount. The comparative figures for 2023 in the table below have been changed from gross to net figures. The carrying amounts of the Group's accounts receivables and payables are denominated in the following currencies.

All figures in TNOK

ACCOUNTS RECEIVABLE

	2024	2023
NOK	5 608	8 478
EUR	10 021	9 924
SEK	3 373	9 858
DKK	1 323	2 896
Other currencies	1 468	1 190
Total accounts receivable	21 793	32 346

TRADE PAYABLE

	2024	2023
NOK	14 808	13 366
EUR	133	686
SEK	2 839	4 310
DKK	312	293
Other currencies	1 078	474
Total accounts payable	19 170	19 130

The list below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities. (Level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset or the liability, either directly (that is as prices) or indirectly (that is, derived from prices). (Level 2)
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). (Level 3).

Climate risk
As a software company that serves customers across various sectors and regions, we are exposed to both physical and transitional climate risks that could affect our business performance and reputation. Physical risks include the possibility of disruptions to our operations or supply chain due to extreme weather events, such as floods, storms, heat waves or droughts, or the increased risk of cyberattacks due to higher temperatures and humidity. Due to the natural low complexity of both our operation and our supply chain, the risk of large impact on our business is low, but this is included in our yearly risk assessment.

Transitional risks include the potential impact of changes in regulations, markets, technologies or customer preferences on the demand for our products and services, the cost of our inputs, or the competitiveness of our offerings. The risk related to this is also low, but still more relevant than that of physical risks. For example, we could face higher compliance costs, lower revenues, or reduced market share if our products and services are not aligned with the evolving requirements and expectations of our customers, regulators, investors and other stakeholders. Due to this risk, the company developed a sustainability strategy which we are executing, in addition to staying on top of relevant regulatory requirements that affect the company.
On the other hand, climate change also presents opportunities for us to create value for our customers and society, as well as to differentiate ourselves from our competitors. As a software company, we have a low

carbon footprint compared to other industries. We can further reduce our emissions by improving our energy efficiency, increasing our use of renewable energy, and offsetting our remaining emissions – all of which are covered by our sustainability strategy. We can also leverage our technological capabilities and domain expertise to develop and deliver solutions that help our customers and society reduce their GHG emissions, adapt to the effects of climate change, and achieve their sustainability goals. For example, we provide solutions that enable our customers to optimize their processes, improve their customer relationships and enhance their data security. By doing so, we strengthen our customer loyalty, expand our market reach, increase our innovation potential, and enhance our brand reputation.

SuperOffice Group - IFRS
NOTE 22 – RESTRICTED CASH

The cash and cash equivalents in the balance sheet consists of free and restricted cash and cash equivalents. The restricted cash was TNOK 5 101 at 31 December 2024 (TNOK 4 568 in 2023) and it is the deposits in the bank accounts for withholding taxes related to payroll in the Norwegian entities.

SuperOffice Group - IFRS
NOTE 23 – SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

Axcel VI K/S, a private equity fund managed by Axcel Management A/S ("Axcel"), and the majority shareholder of the SuperOffice Group (the "Group"), initiated a strategic review of the Group's future ownership in 2024. As a result of this review, Axcel prepared for a transaction involving a sale of the Group to a newly established acquisition vehicle, Ax INV1 Holding AS, which is also controlled by funds managed by Axcel (the "Transaction").

Following completion of the Transaction, which is subject to the satisfaction of certain conditions precedent, the Group will remain under Axcel's control. On 17 April 2025, Ax INV1 Holding AS signed an agreement to acquire SuperOffice Holding III AS, the ultimate Norwegian holding company in the Group. The Transaction is anticipated to be completed by the end of May 2025.

To partially finance the acquisition, Ax INV1 Holding AS announced in February 2025 that it had successfully placed a new senior secured bond issue of NOK 1 100 million, with a tenor of 5 years and a coupon of 3-month NIBOR + 3.75% p.a.

In connection with the Transaction, the Group's existing senior secured bonds – originally issued by SuperOffice Group AS in the nominal amount of NOK 700 million, maturing in November 2025 (ISIN NO0010900129) – will be redeemed, subject to one or more separate call notices being issued.

On 11 March 2025 SuperOffice Group AS submitted a call notice to redeem NOK 143 million of the existing bonds at a price of 101,366% of the nominal value. Following this redemption, the remaining nominal balance of the existing bond is NOK 557 million.

The redemption included a portion of the Group's own previously repurchased bonds. Before the redemption, the Group had repurchased NOK 123 million of the existing bonds. Following the redemption, the Group holds NOK 97,873 million of the existing bonds in nominal value.

FINANCIALS – SUPEROFFICE GROUP AS - NGAAP

SuperOffice Group AS

Income statement

All figures in TNOK	Note	2024	2023
OPERATING EXPENSES			
Payroll and related expenses	2	1 258	1 253
Other operating expenses	3	7 734	1 167
Total operating expenses		**8 992**	**2 419**
Operating profit		(8 992)	(2 419)
FINANCIAL ITEMS			
Finance income		192 805	51 984
Finance expense		(77 659)	(70 584)
Net financial items	**4**	**115 145**	**(18 601)**
Profit before income tax		106 154	(21 020)
Income tax expense	5	14 620	5 783
Profit for the year		91 533	(26 803)
ATTRIBUTABLE TO			
Retained Earnings		91 533	(26 803)
Sum		91 533	(26 803)

SuperOffice Group AS - NGAAP

Balance sheet - assets

All figures in TNOK	Note	2024	2023
ASSETS			
Non-current assets			
Investments in subsidiaries	6	1 085 836	1 085 836
Total non-current assets		1 085 836	1 085 836
Current assets			
Receivables on Group companies	7	27 335	63 170
Other currents assets	8	1 693	7 533
Total other current assets		29 028	70 703
Cash and cash equivalents	9	228	127
Total current assets		29 255	70 830
TOTAL ASSETS		1 115 091	1 156 666

SuperOffice Group AS – NGAAP

Balance sheet – equity and liabilities

All figures in TNOK	Note	2024	2023
EQUITY			
Paid-in capital			
Share capital	10	90	90
Share premium reserve		622 589	622 589
Total paid-in capital		622 679	622 679
Retained earnings			
Other equity		(107 967)	(199 500)
Total retained earnings		(107 967)	(199 500)
Total equity	11	514 712	423 179
LIABILITIES			
Deferred tax	5	423	1 230
Borrowings	12	-	581 841
Total other long term liabilities		423	583 071
Current liabilities			
Current share of borrowings		583 583	-
Payable to group companies	7	-	149 550
Trade creditors		631	454
Taxes payable		15 427	-
Other current liabilities		314	412
Total current liabilities		599 956	150 416
Total liabilities		600 379	733 487
TOTAL EQUITY AND LIABILITIES		1 115 091	1 156 666

Oslo, 28 April 2025

Klaus Holse
Chairman of the Board

Christian Bamberger Bro
Deputy chairman of the Board

Björn Erik Larsson
Board member

Eilert Hanoa
Board member

Endre Rangnes
Board Member

SuperOffice Group AS – NGAAP

Cash flow statement

All figures in TNOK	Note	2024	2023
CASH FLOW FROM OPERATIONS:			
Profit/(loss) before taxation		106 154	(21 020)
Adjustment for profit and loss items without cash effect		8 804	14 188
Change in trade payables		178	(518)
Changes in other current assets and other liabilities		(141 413)	(3 887)
Net cash flow from operations		(26 278)	(11 237)
CASH FLOW FROM FINANCING ACTIVITIES:			
Re-purchase of bond loan	12	-	(43 266)
Outflow due to group companies loans	7	(8 339)	(10 692)
Inflow due to group companies loans	7	34 791	64 870
Net cash flow from financing activities		26 453	10 912
Exchange gain/loss on cash		(74)	(2)
Net change in bank deposits, cash and equivalents		101	(328)
Bank deposits, cash and equivalents at 1 January		127	455
Bank deposits, cash and equivalents at 31 December		228	127

Notes

SuperOffice Group AS – NGAAP

NOTE 1 - ACCOUNTING PRINCIPLES

1.0 GENERAL
SuperOffice Group AS was incorporated on 25 February 2020 and is domiciled in Norway. The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

1.1 FOREIGN CURRENCY
Monetary items are translated using the exchange rates at the balance sheet date.

1.2 INCOME TAX
The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

1.3 CLASSIFICATION IN THE BALANCE SHEET
Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value. Borrowings are recognised at amortised cost, net of fees.

1.4 SUBSIDIARIES AND ASSOCIATED COMPANIES
Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. Impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a lather period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceeds withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

1.5 RECEIVABLES
Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined based on an assessment of individual receivables.

1.6 USE OF ESTIMATES WHEN PREPARING THE ANNUAL FINANCIAL STATEMENTS
The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses, and information on potential liabilities. This particularly applies to the depreciation of tangible fixed assets, evaluation of goodwill and evaluations related to acquisitions and pension commitments. Future events may lead to these estimates being changed. Estimates and their underlying assumptions are reviewed on a regular basis and are based on best estimates and historical experience. Changes in accounting estimates are recognised during the period when the changes take place. If the changes also apply to future periods, the effect is divided among the present and future periods.

1.7 CASH FLOW STATEMENTS

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

SuperOffice Group AS - NGAAP
NOTE 2 - PAYROLL AND COMPENSATION TO THE BOARD OF DIRECTORS

All figures in TNOK

PAYROLL AND RELATED EXPENSES	2024	2023
Remuneation to the Board of Directors	1 100	1 100
Payroll tax	158	153
Total	1 258	1 253

There are no employees in SuperOffice Group AS and the payroll cost covers the payments of fees to the members of the Board of Directors. The remuneration to members of the Board of Directors is presented in note 20 in the consolidated group statements.

The board of directors' shareholding in SuperOffice Holding II AS are listed in note 20 in the consolidated group statement.

SuperOffice Group AS - NGAAP
NOTE 3 – AUDIT FEES AND OTHER OPERATING EXPENSES

All figures in TNOK

AUDIT FEES AND OTHER OPERATING EXPENSES	2024	2023
Statutory audit	857	507
Auditor - other assurance services	-	-
Auditor - other non-assurance services	-	28
Auditor - tax consultancy services	69	49
Total audit fees	926	584
Legal fees	55	310
Consultancy fees	6 037	250
Operating expenses	717	85
Total consultancy and operating expenses	6 808	646
Total other operating expenses	7 734	1 230

SuperOffice Group AS - NGAAP
NOTE 4 – FINANCIAL ITEMS

FINANCIAL INCOME	Note	2024	2023
Group contribution from SuperOffice AS	7	191 656	51 489
Interest income from group companies	7	1 025	422
Other interest income		125	73
Total financial income		192 806	51 984

FINANCIAL EXPENSE	Note	2024	2023
Interest paid to group companies	7	9 322	6 814
Interest expenses and fees on credit facility		253	748
Interest expense bond loan	12	60 821	51 739
Foreign exchange losses		76	2
Reduction in value of financial instruments	8	7 004	9 608
Other financial expenses		185	1 674
Total financial expenses		77 661	70 584
NET FINANCIAL ITEMS		115 145	(18 601)

SuperOffice Group AS – NGAAP
NOTE 5 – TAX

Figures in TNOK

	2024	2023
Deferred tax liabilities	(423)	(1 230)

THIS YEAR INCOME TAX CONSISTS OF	2024	2023
Tax payable	15 427	-
Changes in deferred tax	(807)	5 783
Total tax cost/income	14 620	5 783

CALCULATION OF THIS YEARS TAX BASIS:	2024	2023
Net profit/loss before tax expense	106 154	(21 020)
Permanent differences	(39 698)	46 236
Tax basis for the year	66 455	25 216
Changes in temporary differences	3 669	1 606
Changes in losses carried forwards	-	(26 823)
Tax basis for the year	70 124	-

SPECIFCATION OF NON-DEDUCTIBLE EXPENSES/NON-TAXABLE INCOME

Losses carried forward	-	26 823
Amortisation of loan expenses	(3 669)	(1 606)
Correction from last year	-	1 073
Total	(3 669)	26 289
Deferred tax liability (asset)	(807)	5 783

Deferred tax as of 31 December 2024have been calculated at a tax rate of 22%.
The effect on the current year's tax expense is TNOK -807:

EXPANATION OF WHY THIS YEAR'S TAX EXPENSE IS NOT 22% OF NET PROFIT/(LOSS) BEFOR TAX:	2024	2023
Profit before tax	106 154	(21 020)
22% tax of net profit before tax	23 354	(4 624)
Permanent differences (22 %)	(8 734)	10 172
Correction of tax payable from prior period	-	236
Calculated tax expense	14 620	5 783
Effective tax rate	14 %	-28 %

SuperOffice Group AS - NGAAP
NOTE 6 – SUBSIDIARIES

Shares in subsidiary owned directly by SuperOffice Group AS:

Figures in TNOK

	SuperOffice AS
Year of acquisition	2020
Business Location	Oslo
Ownership percentage	100 %
Share Capital 31.12.2024	13 673
Profit 2024	122 425
Book value 31.12.24	1 085 836

The investment is booked using the cost method in the financial statements of the company. Investments in subsidiaries are consolidated in the financial statements.

The company has an ownership interest in the following subsidiaries (directly or indirectly):

Company Name	Date of acquisition	Business office	Proportion of ownership interest
SuperOffice AS	08.05.2020	Oslo	100%
Subsidiaries of SuperOffice AS:			
SuperOffice Norge AS	08.05.2020	Oslo	100%
SuperOffice Sweden AB	08.05.2020	Stockholm	100%
SuperOffice Danmark A/S	08.05.2020	Copenhagen	100%
SuperOffice Benelux B.V.	08.05.2020	Eindhoven	100%
SuperOffice AG	08.05.2020	Basel	100%
SuperOffice InfoBridge B.V.	31.08.2020	S'Hertogenbosch	100%
UAB SuperOffice	08.05.2020	Vilnius	100%
National Securities AS	08.05.2020	Oslo	100%
SuperOffice KK (dormant)	08.05.2020	Tokyo	75%
Subsidiary of SuperOffice AG:			
SuperOffice GmbH	08.05.2020	Dortmund	100%

SuperOffice Group AS - NGAAP
NOTE 7 – RELATED PARTY TRANSACTIONS

SuperOffice Group AS has the following related parties:

Subsidiaries
For the full list of subsidiaries and ownership details, see note 6. Transactions between group companies happens on arm's length basis. Interest on intra-group balances is calculated on a quarterly basis. Details of the transactions between the companies are presented at the end of the note.

SuperOffice Holding I AS, SuperOffice Holding II AS, SuperOffice Holding III AS and SO ESPSco AS
SuperOffice Group AS has made some payments on behalf of SuperOffice Holding I, II and III there is a short-term receivable on these companies on 31 December. SuperOffice AS performs accounting and administrative work in these companies and has charged a fee for the service provided.

Board of Directors
Information about remuneration and shareholdings of the board of directors, please see note 20 in the consolidated group accounts.

Axcel
Axcel is the ultimate owner of the SuperOffice Group AS. Axcel has recharged costs related to the acquisition of SuperOffice, travel expenses to board meetings and software cost to the Group in 2024 and 2023. Axcel has not provided any services to SuperOffice Group in 2024 or 2023.

All figures in TNOK

INTERCOMPANY BALANCES WITH RELATED PARTIES

2024	Payables	Paid Interest
SuperOffice AS	184 341	9 322
Total	184 341	9 322

2023	Payables	Paid Interest
SuperOffice AS	149 550	6 814
Total	149 550	6 814

2024	Short Term Receivables	Charged Interest
SuperOffice AS, group contribution	191 656	-
SuperOffice Holding I AS	480	28
SuperOffice Holding II AS	1 300	76
SuperOffice Holding III AS	18 240	921
Total	211 676	1 025

2023	Short Term Receivables	Charged Interest
SuperOffice AS, group contribution	51 489	-
SuperOffice Holding I AS	346	19
SuperOffice Holding II AS	951	45
SuperOffice Holding III AS	10 385	358
Total	63 170	422

SuperOffice AS has charged SuperOffice Group AS TNOK 250 in both 2024 and 2025 for accounting and administrative services. The cost is calculated on a cost-plus basis. This in included in other operating expenses in the income statement.

SuperOffice Group AS - NGAAP
NOTE 8 – OTHER CURRENT ASSETS

All figures in TNOK

OTHER CURRENT ASSETS	Note	2024	2023
Fair value of financial instruments	5	-	7 005
Prepayments and other current assets		1 693	528
Total		1 693	7 533

SuperOffice Group AS - NGAAP
NOTE 9 – CASH AND CASH EQUVALENTS

All figures in TNOK

CASH AND CASH EQUIVALENTS	2024	2023
Free cash and cash equivalents	222	123
Restricted cash and cash equivalents	6	4
Total cash and cash equivalents	228	127

The restricted cash in the balance sheet is related to the bank account for withholding tax.

SuperOffice Group AS - NGAAP
NOTE 10 – SHARE CAPITAL AND SHAREHOLDERS

SHARE CAPITAL	Number	Face value	Book value
Ordinary shares	30	3000	90 000

All shares give equal rights in the company. SuperOffice Group AS has one shareholder at 31.12.24. There has been no changes in the shares or ownership of the company in 2024.

Shareholders	Number of shares	Share of ownership
SuperOffice Holding I AS	30	100 %
Total number of shares	30	100 %

SuperOffice Group AS - NGAAP
NOTE 11 – EQUITY

All figures in TNOK

2024	Share capital	Share premium reserve	Other equity	Total
Equity as of 01.01.2024	90	622 589	(199 500)	423 179
Net profit/loss for the year	-	-	91 533	91 533
Equity as of 31.12 2024	90	622 589	(107 967)	514 712

2023	Share capital	Share premium reserve	Other equity	Total
Equity as of 01.01.2023	90	622 589	(172 697)	449 982
Net profit/loss for the year	-	-	(26 803)	(26 803)
Equity as of 31.12 2023	90	622 589	(199 500)	423 179

SuperOffice Group AS – NGAAP
NOTE 12 - BORROWINGS

All figures in TNOK

Facility	Original amount	Interest	Interest payment frequency	Maturity date
Bond loan	700 000	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Bond loan - re-purchase	(123 000)	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Danske Bank, revolving credit facility		IBOR + 3-3,75%	Quarterly	5 Nov 2025

Bond loan
A series of senior secured bonds has been issued in the maximum amount of TNOK 1 250 000. The bonds may be issued on different issue dates, but the initial bond has been issued at TNOK 700 000. Additional bonds may be issued when the conditions set out on the loan agreement has been met.

The bond loan will be repaid in full at maturity date 5 November 2025.

The bond was listed on the Open Market of the Frankfurt Stock Exchange in 2020 and at the Oslo Stock Exchange 23 September 2021. Registration Document, Securities Note, Summary, the Bond Terms and the Guarantee related to the listing at the Oslo Stock Exchange are available at www.superoffice.com.

The Group pays a quarterly interest of 3 months NIBOR + 6,5% margin per annum on the bond loan. In 2024 interest and amortised cost of TNOK 67 900 were charged to the Income Statement (TNOK 64 354 in 2023). The Group has paid interest of TNOK 65 639 to the bond holders in 2024 (TNOK 61 657 in 2023). The Group received interest payments of TNOK 7 079 in 2024 (TNOK 12 615 in 2023) on the interest swaps securing the interest rate on 2/3 of the bond loan. The Group had two interest swaps, one expired in February 2024 and the second expires in May 2024.

In the bond terms there is a call option for a voluntary redemption of the bond prior to 5 November 2025.

SuperOffice may redeem the outstanding bonds in whole or in part according to the table below:

From interest payment date	To interest payment date	Price in% of nominal value
November 2024	May 2025	101,366%
May 2025	August 2025	100,683%
August 2025	November 2025 (maturity)	100,000%

The bond terms also have a put option for mandatory repurchase due to a put option event. Upon the occurrence of a put option event, each bond holder has the right to require the issuer to purchases all or some of the bonds held by the bondholder at a price equal to 101% of the nominal value. Change of control is a put option event.

The loan is secured with share pledges of the shares in SuperOffice Group AS and the subsidiaries. The SuperOffice AS Group which is the underlying asset of SuperOffice Group AS has a book value of TNOK 1 085 836 on 31 December 2024.

There are no financial covenants in the bond agreement.

Re-purchase and redemption of SuperOffice Group bond loan
In 2022 and 2023 the Group had excess liquidity, and the Group has re-purchased TNOK 123 000 at nominal value of the bond loan. The re-purchases were all done in the open market and not using the call option in the bond terms. When the Group re-purchase shares of the SuperOffice bond loan the premium paid to the seller and the remaining share of the amortised cost on the loan are charged to the financial expenses.

The loan and the share of bond the Group re-purchased is presented as net borrowings in the balance sheet. The nominal value of the bond loan remained at TNOK 700 000, and the share of the bond bought back may be sold again if the Group wished to do so.

In March 2025, after the balance sheet date, SuperOffice redeemed TNOK 143 000 in nominal value of the outstanding bond loan at the price of 101,366%. This reduced the balance of the loan to TNOK 587 000. A share of the re-purchased bonds was redeemed and the after the redemption the balance of the re-purchased bonds was reduced from TNOK 123 000 to TNOK 97 873.

Reconciliation of borrowings at face value and amortised cost in the balance sheet:

All figures in TNOK

Borrowings - Bond loan	2024	2023
Balance at 1 January	581 841	621 300
Cash changes:		
Payments of fees on loans	(518)	(402)
Interest payments on the bond loan	(65 639)	(61 204)
Re-purchase of bond loan at face value	-	(41 750)
Re-purchase of bond loan - premium	-	(1 516)
Non-cash changes:		
Interest and amortised cost	67 900	64 354
Loss on re-purchase bond loan	-	1 060
Total borrowings at 31 December	583 583	581 841

Revolving Credit Facility
SuperOffice Group AS has a revolving credit facility with a limit of TNOK 20 000 with Danske Bank. As of 31 December, the Group has off-balance guaranties of TNOK 1 107 reducing the available revolving facility. The guaranties are related to the office leases in Germany and Switzerland. The revolving credit facility was reduced from TNOK 90 000 to TNOK 20 000 in March 2024.

The unused revolving credit facility was TNOK 18 893 on 31 December 2024. SuperOffice Group AS has charged commitment fees of TNOK 383 related to the revolving credit facility to the financial expenses in 2024.

SuperOffice Group AS - NGAAP
NOTE 13 – OTHER CURRENT LIABILITIES

All figures in TNOK

OTHER CURRENT LIABILITIES	Note	2024	2023
Accrued expenses		314	412
Total		314	412

SuperOffice Group AS - NGAAP
NOTE 14 - EVENTS AFTER THE BALANCE SHEET DATE

Axcel VI K/S, a private equity fund managed by Axcel Management A/S ("Axcel"), and the majority shareholder of the SuperOffice Group (the "Group"), initiated a strategic review of the Group's future ownership in 2024. As a result of this review, Axcel prepared for a transaction involving a sale of the Group to a newly established acquisition vehicle, Ax INV1 Holding AS, which is also controlled by funds managed by Axcel (the "Transaction").

Following completion of the Transaction, which is subject to the satisfaction of certain conditions precedent, the Group will remain under Axcel's control. On 17 April 2025, Ax INV1 Holding AS signed an agreement to acquire SuperOffice Holding III AS, the ultimate Norwegian holding company in the Group. The Transaction is anticipated to be completed by the end of May 2025.

To partially finance the acquisition, Ax INV1 Holding AS announced in February 2025 that it had successfully placed a new senior secured bond issue of NOK 1 100 million, with a tenor of 5 years and a coupon of 3-month NIBOR + 3.75% p.a.

In connection with the Transaction, the Group's existing senior secured bonds – originally issued by SuperOffice Group AS in the nominal amount of NOK 700 million, maturing in November 2025 (ISIN NO0010900129) – will be redeemed, subject to one or more separate call notices being issued.

On 11 March 2025 SuperOffice Group AS submitted a call notice to redeem NOK 143 million of the existing bonds at a price of 101,366% of the nominal value. Following this redemption, the remaining nominal balance of the existing bond is NOK 557 million.

The redemption included a portion of the Group's own previously repurchased bonds. Before the redemption, the Group had repurchased NOK 123 million of the existing bonds. Following the redemption, the Group holds NOK 97,873 million of the existing bonds in nominal value.

RESPONSIBILITY STATEMENT

We confirm that, to the best of our knowledge, the consolidated financial statements for the year ended 31 December 2024 have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, that the financial statements for the parent company for the year ended 31 December 2024 have been prepared in accordance with the Norwegian Accounting Act (NGAAP), that they give a true and fair view of the Company's and Group's assets, liabilities and financial position and the results of operations, and that the Statement of the Board of Directors gives a true and fair review of the development, performance and financial position of the Company and the Group and includes a description of the principle risks and uncertainties they face.

Oslo, 28 April 2025

Sign	Sign	Sign
Klaus Holse Chairman	Christian Bamberger Bro Deputy Chairman	Björn Erik Larsson Board Member
Sign	Sign	
Eilert Hanoa Board Member	Lars Engbork CEO	

To the General Meeting of SuperOffice Group AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SuperOffice Group AS, which comprise:

- the financial statements of the parent company SuperOffice Group AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of SuperOffice Group AS and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated income statement, statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion

- the financial statements comply with applicable statutory requirements,
- 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, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU.

Our opinion is consistent with our additional report to the Audit Committee.

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 and the Group 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.

To the best of our knowledge and belief, no prohibited non-audit services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided.

We have been the auditor of SuperOffice Group AS for 5 years from the election by the general meeting of the shareholders on 10 September 2020 for the accounting year 2020.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How our audit addressed the Key Audit Matter
Valuation of goodwill and intangible assets	
The Group operates within the software industry. At the balance sheet date, the book values of goodwill and intangible assets were TNOK 671 901 and 481 067 respectively. No impairment charge was recognised in 2024. We focused on valuation of goodwill and intangible assets as the values involved are significant and constitute a substantial part of the Group's total assets. Furthermore, management's valuation of the assets, including the estimation of future expected earnings, require considerable use of judgement. Even incremental changes to relevant assumptions, such as expected future cash flows and the timing thereof, could lead to material changes in value. See further information about management's assessment in notes 6 and 7 to the consolidated financial statements.	We obtained an understanding of management's valuation process. We assessed management's identification of cash-generating units (CGUs) and found the two CGUs identified by management to be reasonable for the impairment assessment of both goodwill and intangible assets. We challenged management's impairment assessment and considered the suitability of the applied impairment model and the reasonableness of the assumptions. We also tested the mathematical accuracy of the model. We assessed the reliability of management's cash flow forecast through a comparison of actual performance in previous years to previous year's forecasts. We compared the estimated future cash flows to long-term plans approved by the Board of Directors. Furthermore, we challenged management's expectations with historic results for the two CGU's. We assessed the applied discount rate and compared its key components with available external market data where possible. We found that the discount rates were within an appropriate range. Management's assumptions related to expected future cash flows were also considered to be reasonable. We considered the appropriateness of the related disclosures, including performing a sensitivity test for the discount rate and growth expectations. We found that the disclosures were adequate and that they appropriately explained the valuation of goodwill and intangible assets.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. 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 nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the

Board of Directors' report or the other information accompanying the financial statements. 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.

Our opinion on the Board of Directors' report applies correspondingly to the statement on Corporate Governance.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements of the Company 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 the preparation of the consolidated financial statements of the Group that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU. Management is responsible 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements of the Company use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations. The consolidated financial statements of the Group use the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue

as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Report on Compliance with Requirement on European Single Electronic Format (ESEF)

Opinion

As part of the audit of the financial statements of SuperOffice Group AS, we have performed an assurance engagement to obtain reasonable assurance about whether the financial statements included in the annual report, with the file name SuperOffice_Group_AS-2024-12-31-0-en, have been prepared, in all material respects, in compliance with the requirements of the Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (ESEF Regulation) and regulation pursuant to Section 5-5 of the Norwegian Securities Trading Act, which includes requirements related to the preparation of the annual report in XHTML format, and iXBRL tagging of the consolidated financial statements.

In our opinion, the financial statements, included in the annual report, have been prepared, in all material respects, in compliance with the ESEF regulation.

Management's Responsibilities

Management is responsible for the preparation of the annual report in compliance with the ESEF regulation. This responsibility comprises an adequate process and such internal control as management determines is necessary.

Auditor's Responsibilities

For a description of the auditor's responsibilities when performing an assurance engagement of the ESEF reporting, see: https://revisorforeningen.no/revisjonsberetninger

Oslo, 29 April 2025
PricewaterhouseCoopers AS

Øystein Blåka Sandvik
State Authorised Public Accountant
(This document is signed electronically)

Securely signed with Brevio

Auditors report - SuperOffice Group AS (and gro...

Signers:

Name	*Method*	*Date*
Sandvik, Øystein Blåka	BANKID	2025-04-29 22:01

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Annual Report

2023

SuperOffice Group AS

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SUPEROFFICE EXECUTIVE MANAGEMENT

GISLE JENTOFT
CEO - Chief Executive Officer

Gisle Jentoft has been part of SuperOffice since 1992 and became CEO of SuperOffice in 2006. As CEO, he is responsible for setting the company's vision and strategy. Under his leadership SuperOffice successfully expanded internationally entering into seven European markets, as well as building a strong partner and services network. His work is split between growing the Company and working with the team on all areas of product, R&D, sales, and customer loyalty. When he's not working, Gisle loves to play tennis. He says he used to be quite good (he played Davis Cup for Norway back in the days).

GUTTORM NIELSEN
CPO - Chief Product Officer, CISO – Chief Information Security Officer

Guttorm has held this position since 1997. Together with his very competent R&D team he is responsible for future proofing the SuperOffice CRM applications and our cloud platform. Guttorm was instrumental in taking the Company on a tremendous journey from the Windows based software in the 90's, through the web applications from 2000 and into the SaaS era that we currently are in. Guttorm also holds the position as the Company's Information Security Officer – an area we consider to be central for SuperOffice to hold and secure the position as a leading, solid and secure European CRM cloud alternative. His favorite leisure activity is speedskating and trekking or skiing in the high mountains of Europe.

OLE ERLEND VORMELAND
CFO - Chief Financial Officer

Ole Erlend Vormeland has worked as CFO for SuperOffice since 2006. As the CFO, he mainly focuses on all areas related to managing the financial risks of the SuperOffice Group, including compliance, record-keeping, financial planning, analysis, cash management and financial reporting. In addition, he facilitates financial processes that improve the customers' long-term relationship with SuperOffice. Outside of work he is a strong fan of outdoor activities, especially cross-country skiing and bicycling.

CHARLOTTE ADELGAARD
CRO – Chief Revenue Officer

Charlotte joined the management team of SuperOffice in 2021. She joined from Oracle where she led the Customer Experience (CX) sales organization in Western Europe and has more than 15 years of leadership experience in the technology industry and has managed international teams most of her career. Prior to Oracle, Charlotte was Senior Vice President for Global Strategic Programs and Innovations at SAP, where she led a global team focusing on CX Innovations, strategic programs and new go to market approaches. Charlotte holds an Executive MBA from the Executive Foundation at Lund University. Charlotte lives in Lund, Sweden, with her husband and son and enjoys an active lifestyle. She is passionate about spending time in their apartment in Trysil, so the connection to Norwegian outdoors culture is well covered.

SUPEROFFICE BOARD OF DIRECTORS

KLAUS HOLSE
Chairman of the Board

Klaus Holse is chair and board member in technology driven businesses. He was the CEO of SimCorp until 2021. He has previously been a Corporate Vice President at Microsoft and a Senior Vice President at Oracle. Klaus Holse holds a MSc in Computer Science from the University of Copenhagen and a Graduate Diploma in Business Administration (HD) from Copenhagen Business School.

CHRISTIAN BAMBERGER BRO
Deputy Chairman of the Board

Christian Bamberger Bro is a Partner at Axcel. Before joining Axcel in 2014, he was Investment Executive at Permira in London and Stockholm, and before that he spent several years with McKinsey & Company and Nordea Corporate Finance in Copenhagen. Christian Bamberger Bro holds an MSc in Economics and Management from Aarhus University.

BJÖRN ERIK LARSSON
Board member

Björn Erik Larsson is a Partner at Axcel and has a broad background in the private equity industry. Before joining Axcel in 2019 he was the CFO of AniCura, he has also worked for the private equity firm The Riverside Company and KPMG Transaction Services. He holds an MSc in Economics from Stockholm School of Economics.

ENDRE RANGNES
Board member

Endre Rangnes is the Founder and CEO of Zolva Group since 2021. He has extensive management experience in the IT industry, with 19 years at IBM and 7 years as CEO at EDB Business Partner (now part of TietoEvry). Endre Rangnes was CEO of Lindorf and Axactor for 10 years. Endre Rangnes holds a Bachelor's Degree in Business Administration and Management and an IBM Management & Executive Education from Brussels, Milan and USA.

EILERT HANOA
Board member

Eilert Hanoa is the CEO of Kahoot! Eilert Hanoa has long experience from the IT industry. He was the founder and CEO of ERP software company Mamut (acquired by Visma in 2011) and Director SMB ERP in Visma from 2011 to 2018. Eilert Hanoa has studied management and finance studies at BI Norwegian Business School.

STATEMENT OF THE BOARD OF DIRECTORS

ACTIVITIES
SuperOffice Group AS is a holding company and owns 100% of the shares in SuperOffice AS. There is no operating activity in SuperOffice Group AS, the operations are in SuperOffice AS and its subsidiaries. The financing of the Group is held in SuperOffice Group AS.

SuperOffice AS is a CRM (Customer Relationship Management) software company with the main office situated in Oslo, and subsidiaries in Norway, Sweden, Denmark, Germany, the Netherlands, Switzerland and Lithuania. In 2023 the Group chose to close down the operations in the UK.

SuperOffice Group AS was established in February 2020 and acquired all the shares in SuperOffice AS on 8 May 2020. A holding structure consisting of SuperOffice Group AS, SuperOffice Holding I AS, SuperOffice Holding II AS and SuperOffice Holding III AS was established and the majority owner is the Danish private equity fund Axcel.

GOING CONCERN ASSUMPTION
In accordance with the Norwegian Accounting Act, the Board confirms that the accounts have been prepared in conformity with the going concern assumption and that this assumption is valid. The SuperOffice Group has prepared its Group accounts in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, while the Financial Statements for SuperOffice Group AS have been prepared in accordance with the Norwegian General Accepted Accounting Principles (NGAAP). In the Board's opinion, the Financial Statements provide an accurate view of the Group's and the Company's financial position at the end of the fiscal year.

INSURANCE COVERING BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT TEAM
The Board of Directors, CEO and executive management are covered by a D&O liability insurance limited to TNOK 40 000. In addition, Axcel holds a D&O liability insurance for all portfolio companies with a coverage limited to TDKK 300 000.

The insurance covers the responsibilities of the secured for damage to assets, including personal liability for the Group's liabilities, due to claims against the secured during the insurance period as a result of an alleged liability act or omission in the role of the secured by the general manager, board member, member of the management or equivalent governing body in Group.

FINANCIAL STATEMENTS - GROUP
Income statement
The Group has during 2023 continued developing and selling CRM software in the European market. SuperOffice has delivered a year with growth in ARR (Annual Recurring Revenue), revenues and operational profit in 2023.

Investments in product development remains high on the agenda, and the investments are focused on delivering improved and adding capabilities. The Group has focused on demand generating activities and the go to market organisation. The acceleration strategy that was implemented after the acquisition in 2020 is running according to plan. The Group continues the process of streamlining its organisation to be optimally designed for the future.

The growth in operating income was 18,3% from 2022 and ended at TNOK 659 750 in 2023 (TNOK 557 622 in 2022). The Group's main revenue derives from license revenues and consulting services. License revenues are mainly software revenues from subscription models and maintenance from existing customers related to on-premises models. Most of the subscriptions and maintenance revenues are paid in advance for a period of 12 months.

The total license revenues in the period were TNOK 585 541 in 2023 and TNOK 493 406 in 2022, which is a growth of 18,7% The Group continues its journey toward becoming a SaaS only CRM provider and in the process of migrating the remaining on premises customers to the cloud. In 2023 76% of the license revenues came from Cloud subscriptions, this is an increase from 69% in 2022.

Revenues generated from consulting services in the period were TNOK 65 494 and TNOK 58 141 in 2022, corresponding to a growth of 12,6%.

Total operating expenses in the period amounted to TNOK 479 617 in 2023 and TNOK 451 319 in 2022. Purchase of materials and services increased from TNOK 70 643 in 2022 to TNOK 86 351 in 2023. The increase is mainly related to kick-back to sales partners and increased hosting cost of the cloud platform driven by growing cloud operations.

Payroll and related expenses ended at TNOK 302 500 in 2023, a reduction from TNOK 305 981 in 2022. In the first half of 2023 it was decided that the UK market would be services from the Norwegian office and as a result the UK office was closed down. SuperOffice Business Solutions AB and SuperOffice Sweden AB were merged in May. The Group has during 2023 recognised TNOK15 300 in restructuring costs related to streamlining the go to market teams and focusing the resources on the prioritized markets.

Depreciation and amortisation amounted to TNOK 107 570 in 2023 and TNOK 96 290 in 2022 and are mainly related to the intangible assets recognised at the acquisitions of SuperOffice and SuperOffice InfoBridge B.V. in 2020. The increase from 2022 is related to amortisation of new development projects and the investments in new office locations and leases.

The Group's operating profit operating profit before depreciations and amortisation were TNOK 180 133 in 2023 (TNOK 106 303 in 2022). The margin on operating profit before depreciations and amortisation was 27,3% in 2023 (19,1% in 2022). The development of the NOK exchange rates affects both revenues and cost as more than 60% of the total revenues are generated outside of Norway and 60% of the employees have their compensation in other currencies than NOK. The development of the NOK exchange rates had a positive effect on the operating profit in the Group.

The Group had financial expenses of TNOK 76 068 in the period (TNOK 66 258 in 2022). SuperOffice Group AS has a bond loan of TNOK 700 000 and interest of TNOK 64 354 was charged to the income statement in 2023.The Group had financial income of TNOK 5 284 in 2023 and TNOK 11 550 in 2022.

Development
In 2023 the Group has continued the development of its software, and new features and technology have been presented to the market. A total of TNOK 80 173 (TNOK 76 251 in 2022) has been charged to the income statement related to development costs. In accordance with IAS 38 the development of new solutions has been capitalised. Costs related to development are capitalised when they meet the criteria for capitalisation (Note 1, paragraph 10).

The Group capitalised TNOK 21 181 in development in 2023 and TNOK 14 946 in 2022.

Cash Flow
In the period the positive cash flow from operating activities was TNOK 115 058 in 2023 (TNOK 73 223 in 2022). The difference between the operating result of the year and the cash flow from operating activities are amongst other related to depreciations and amortisations for the period.

Investing activities related to the development of intangible assets and implementation cost of software for internal use amounted to TNOK -21 790 (TNOK -16 199 in 2022). Acquisition of equipment amounted to TNOK -10 900 in 2023 (TNOK -4 050 in 2022). The Group moved into three new office locations in 2023 and had higher investments in equipment compared to 2022.
Net cash flow used from investing activities were TNOK -30 049 in 2023 and TNOK -19 813 in 2022.

The net cash used in financing activities were TNOK -64 559 in 2023 and TNOK -100 801 in 2022. The Group re-purchased TNOK 43 266 of the SuperOffice Group bond loan in 2023 (TNOK 81 250 in 2022). Cash used for payment of principal portions of lease liabilities according to IFRS was TNOK -21 293 in 2023 and TNOK -19 551 in 2022.

Balance sheet – Group
The SuperOffice Group had total assets of TNOK 1 586 807 on 31 December 2023. Total current assets are TNOK 211 362 in 2023 (TNOK 157 159 in 2022). The Board's assessment is that the underlying values in the Group are higher than the book values.

The equity ratio on 31 December 2023 was 19,6% (20,9% in 2022).

SuperOffice Group AS has a bond loan with a nominal value of TNOK 700 000 (TNOK 700 000 in 2022). The Company has re-purchased TNOK 123 000 in nominal value of the bond loan and thereby reduced the net borrowings in the balance sheet.

The Group's non-current leasing liabilities of TNOK 127 087 (TNOK 123 791 in 2022), are mainly related to the lease of office locations and company cars. The Group had TNOK 127 883 (TNOK 132 407 in 2022) in deferred tax liabilities most of which are related to the intangible assets.

The Group had current liabilities of TNOK 438 110 at the end of 2023 (TNOK 370 104 in 2022). The current liabilities include prepayments from customers of TNOK 301 530 (TNOK 242 811 in 2022).

FINANCIAL STATEMENTS - PARENT COMPANY
SuperOffice Group AS has no operating activity and there are no operating revenues in the Company in 2023 or 2022. The operating expenses of TNOK 2 419 in 2023 (TNOK 1 977 in 2022) consists of audit and legal fees and the fees paid to the board of directors.

The financing of the acquisition of SuperOffice AS is held in SuperOffice Group AS. The Company had financial expenses of TNOK 70 584. TNOK 51 739 of the financial expense was interest and amortisation on the bond loan and TNOK 6 814 was interest paid to group companies. Reduction in the fair value of financial instruments was TNOK 9 608 in 2023. Financial income amounted to TNOK 51 984 of which TNOK 51 739 is a group contribution from SuperOffice AS.

Events after the balance sheet date
There have not been any events after the balance sheet date which have an effect on the financial statements for 2023.

Allocation of the profit and dividend basis
The Group's net loss for the period was TNOK 25 611. The Board will not propose a payment of dividend for 2023 to the Annual General Meeting.

Financial market risks
The Group's financial market risks relate to the fact that the Company operates internationally and that 61,6% of its turnover was generated outside of Norway 2023. Exchange rate fluctuations mainly affect, transactions with, and the preparation of the accounts of, the foreign subsidiaries.

The credit risk arises primarily from transactions with customers. The SuperOffice AS Group's losses on receivables have been modest for a number of years compared to the operating income. The Group has a high focus on collection of accounts receivable. The Group has also had a strategy to focus the sales effort on customers with a certain number of users as the losses often have come from customers with very few users. Accounts receivable on 31 December 2023 represent 6,7% of the Group's total assets. The Group's customers and accounts receivables are spread over a variety of industries and geographical areas, reducing the overall risk.

The liquidity risk must be considered since the Group has interest bearing debt, however the liquidity position throughout the year has been good and a majority of the license revenues are invoiced and paid in advance for a period of 12 months.
Cash flow projections are prepared at Group level and management closely monitors the cash flows and the Group's cash reserves in order to ensure that the Group has sufficient cash to meet the need of the daily operations and interest payments on the long-term debt.

During 2023 the Group employed a limited number of financial instruments related to forward contracts to fix a share of the interest rates on the bond loan. At year-end the Group has two forward contracts securing the interest on 2/3 of the bond loan. One contract expires on the interest payment date in February 2024 and the other expires on the interest payment date in May 2024 (note 21).

Excess liquidity from the operations have been used to re-purchase a total of TNOK 123 000 the bond loan. This has effectively reduced the interest payments and the Groups total loan commitment. The nominal value of the bond is still TNOK 700 000 and the face value of investment in the bond of TNOK 123 000 may be sold again if needed.

The Company's financial activities are managed and controlled by the Board of Directors and Group management in Oslo, Norway.

Working environment
The Board deems the working environment in SuperOffice as good. There were no personal injuries, accidents or absences from work of a significant nature. In 2023 the absence due to sickness was on average 2,6% and 3,1% 2022.

The management group has defined the office to be the main "playground" and employees are expected to be in the office three days per week. The management group deems that it is important to meet physically in order to build and maintain relationships and company culture.

The board supports diversity in every aspect of its workforce, extensive information is given in the Group's Sustainability Statement

OUTLOOK
The Board is positive about the Group´s growth prospects, driven by its strong and continuously improving cloud CRM software offerings in combination with significant white space in our addressable market, being medium-sized business-to-business oriented companies in Europe. The target market is increasing demand for subscription-based (SaaS) CRM software and external analysts expect a growth of 13-14% for CRM software in the markets where SuperOffice operates in the coming years. SuperOffice aims to strengthen its position as a leading supplier of CRM solutions in Europe.

Investments in product development remain high on our agenda, and the investments are focused on bringing our customers improved and value-adding capabilities. The new version of our cloud-based Customer Service software has been well received and strengthens the positioning of our fully integrated CRM suite. In Q4/23 we launched an AI pilot program which is gaining good traction among customers.

We continue our investments and are making good progress in our move to a Public Cloud platform. As reported earlier, this move will result in exciting new business capabilities for our customers and pave the ground for strengthening our competitive advantages. Finally, our significantly enhanced Marketing offering is developing according to plan and will be launched during the second half of 2024.

The establishment of an R&D team in Vilnius, where we since 2014 have built up a well-functioning customer experience and support organization, has developed well during the last year. Together with our core development team in Oslo, the team provides a solid basis for bringing modern technology and competitive offerings to the market.

Our go to market growth strategy continues to be focused on our key markets in Scandinavia, Germany, the Netherlands and Switzerland, with continued investments in our already strong partner channel. We remain focused on driving organic growth, but we will continue to consider targeted acquisitions that can expand our product offering, team and focus geographies. Our main goal remains clear; to be a preferred CRM choice for our target markets and customers and continue to be an attractive and sustainable company for our customers, partners, employees and owners.

With our strong cloud CRM offering and highly competent team, we are well positioned to capture market position in the growing CRM space in Europe. From a financial point of view, our business is strong, and our ambition is to continue to deliver improved growth in revenues and profit in the coming years.

The Board stresses that, despite the positive outlook, there is uncertainty related to the assessment of future conditions.

Oslo, 19 April 2024

Klaus Holse
Chairman of the Board

Christian Bamberger Bro
Deputy Chairman

Björn Erik Larsson
Board member

Endre Rangnes
Board member

Eilert Hanoa
Board member

CORPORATE GOVERNANCE

SuperOffice Group AS practices a strong commitment to principles of good Corporate Governance. These principles are considered important tools, contributing to achieve the corporate policy of open communication between the Board of Directors, management and the shareholder.

Corporate Governance is an important integrated part of SuperOffice Group AS's everyday business.

The Norwegian Code of Practice for Corporate Governance is issued by the Norwegian Corporate Governance Board. Adherence to the practice in force at the time is based on the "comply or explain" principle. The Corporate Governance documents at SuperOffice are reviewed and revised on a yearly basis to comply with the recommendations and requirements from the Norwegian Corporate Governance Board.

A key concept in SuperOffice Group AS's approach to Corporate Governance is the equal treatment of shareholders.

- All shares in the Company carry equal voting rights and are freely transferable. The shareholders exercise the highest authority in the Company through the General Meeting.
- All shareholders are entitled to submit items to the agenda, meet, speak, and vote at the General Meeting.

STATEMENT ON CORPORATE GOVERNANCE

The Corporate Governance principles applied by SuperOffice Group AS have been outlined and approved by the Board of Directors of SuperOffice Group AS.

SuperOffice Group AS is committed to a set of values, which guides the way we develop our products, as well as interact with our customers, partners, and investors.

SuperOffice Group AS regards the development of high standards of Corporate Governance as a continuous process and will continue to focus on improving the level of Corporate Governance.

THE BUSINESS

The SuperOffice Group AS operations are set out in the Company's Articles of Association § 2: "The company's operations consist of investing in securities and other assets, including participation in and ownership of other companies with similar operations."

SuperOffice's vision is to redefine how companies build sustainable customer relationships through people, processes and technology.

EQUITY AND GROUP CONTRIBUTION

Equity

Based on the Group's objectives, strategy and risk profile, the Board considers the equity on December 31, 2023, to be satisfactory.

Group contribution and dividend

SuperOffice Group AS has not paid any group contributions or dividends to the shareholder since 2020 when the company paid an extraordinary dividend of TNOK 191 500 to the parent company.

EQUAL TREATMENT OF SHAREHOLDERS AND TRANSACTIONS WITH CLOSE ASSOCIATES

Equal treatment

A key concept in SuperOffice Group AS's approach to Corporate Governance is the equal treatment of shareholders: All shares have equal right, and all shares are ordinary shares.

Transactions with related parties

Any transactions between SuperOffice Group AS and other businesses controlled by members of the board and the management of SuperOffice Group AS are at arm length basis. Members of the Board and management must report to the Board before they commit SuperOffice to any other company where they have a major interest. Please refer to the financial statements for details on transactions with related parties in notes 11 and 20.

FREELY NEGOTIABLE

The shares in SuperOffice Group AS are freely negotiable, and the articles of association do not impose any restrictions on transfer of shares.

GENERAL MEETINGS

Annual General Meetings at SuperOffice Group AS

Through the Annual General Meeting the shareholders exercise the highest authority in the company. All shareholders are entitled to submit items to the agenda, meet, speak and vote at General Meetings.

The Annual General Meeting

The Annual General Meeting is held each year before the end of June. Extraordinary General Meetings may be called by the Board of Directors at any time. The Company's auditor or shareholders representing at least ten percent of the total share capital may demand that an Extraordinary General Meeting is called. General Meetings are convened by written notice to all shareholders with known addresses no later than 7 days prior to the date of the meeting. Proposed resolutions and supporting information will be distributed to the shareholders no later than the date of the notice. The Board decides on the agenda. The main agenda items are determined by the requirements of the Public Limited Liability Companies Act.

Participation

Shareholders must give written notice of their intention to attend the Annual General Meeting, either by post, or e-mail. Shareholders who are unable to attend the meeting may appoint a proxy. The Board attends the Annual General Meeting together with the management group. The auditor must at least be available by phone.

ELECTION COMMITTEE

SuperOffice Group AS has no election committee. The board members jointly nominate new members to the board, and a thorough evaluation process of potential candidates is performed before they are proposed for the Annual General Meeting. New members to the board are elected at the Annual General Meeting.

BOARD OF DIRECTORS – COMPOSITION AND INDEPENDENCE

Members of the Board of Directors

The Board of Directors currently consists of the Chairman, Deputy Chairman and three Board Members.

Elections to the Board

The Chairman, the Deputy Chairman and the members of the Board are elected by the General Meeting.

The Composition and the independence of the Board
It is the Company's intention that the members of the Board of Directors will be selected in the light of an evaluation of the Company's needs for expertise, capacity and balanced decision making, and with the aim of ensuring that the Board of Directors can operate independently of any special interests.

BOARD WORK
Overall responsibilities and mandate of the Board
The Board of Directors has the ultimate responsibility for the management of the Group. This includes the responsibility of supervising and exercising control of the Company's activities. The proceedings and responsibilities of the Board of Directors are governed by a set of rules of procedure. The Chairman of the Board is responsible for ensuring that the work of the Board is carried out in an effective manner. The Board carries out an annual evaluation of its own performance and competence.

Mandate for the Chief Executive Officer (CEO)
The Board is responsible for the appointment of the CEO, and the CEO reports to the Board of Directors. The CEO is responsible for the day-to-day management of the Company. The CEO is responsible for ensuring that the Company's accounts are in accordance with existing Norwegian legislation and regulations and other relevant laws, and that the assets of the Company are soundly managed. The powers and responsibilities of the CEO are defined in instructions adopted by the Board of Directors.

Internal Control
The responsibility of the internal control is delegated to the management group on a day-to-day basis. It is the management group's responsibility to prepare a budget that highlights the strategy and risk for the coming year, and the board of directors is directly involved in the process. SuperOffice continuously monitors threats to product quality, delivery standards, its financial status, and changes in the market conditions. SuperOffice has a constant focus on risk factors and means for reducing the risks.

SuperOffice has a continuous focus on improving in all aspects of internal control, and the main areas of focus for improvement are discussed with the Board of Directors.

Audit Committee
Following the listing of the bond loan at Oslo Stock Exchange an Audit Committee reporting to the Board of Directors has been established.

Financial Reporting
The Board of Directors receives monthly financial reports on the Group's economic and financial status. The monthly report highlights potential risk areas, and the means that are employed to reduce the risk.

Insurance
The Board of Directors, CEO and executive management are covered by a D&O liability insurance limited to TNOK 40 000. In addition, Axcel holds a D&O liability insurance for all portfolio companies with a coverage limited to TDKK 300 000.

The insurance covers the responsibilities of the secured for damage to assets, including personal liability for the Group's liabilities, due to claims against the secured during the insurance period as a result of an alleged liability act or omission in the role of the secured by the general manager, board member, member of the management or equivalent governing body in Group.

REMUNERATION OF THE BOARD OF DIRECTORS
The remuneration paid to the Board of Directors is decided by the Annual General Meeting. For further information on the remuneration of the Board of Directors please refer to the financial statements. There is no option programme for the members of the Board.

REMUNERATION OF LEADING EMPLOYEES
In accordance with the Norwegian Public Limited Companies Act a statement will be presented to the Annual General Meeting on the remuneration policies for leading employees of SuperOffice AS. The Board decides the annual compensation for the CEO. There is no outstanding share option scheme for the management team. See the notes to the financial report for further information on the compensation to the leading employees.

INFORMATION AND COMMUNICATIONS
The shareholders shall not be exposed to differential treatment that lacks a factual basis in the Company's and the shareholders common interest, and the Company's information policy shall be based on openness and equal treatment of all shareholders.

TAKE-OVERS
The Articles of Association do not contain any restrictions or limitations on acquiring the SuperOffice Group AS shares. The Board of Directors will evaluate all potential offers on the Company and the shareholders shall not be exposed to differential treatment that lacks a factual basis in the Company's and the shareholders' common interest.

AUDITOR
The Company's auditor is elected by the Annual General Meeting based on a recommendation from the Board of Directors. The Company's auditor is available at Board Meetings that consider the annual accounts, and the Board of Directors receives a management letter from the auditor following the year-end audit. The auditor participates at meetings where it is deemed necessary by the Board of Directors. The Audit Committee has approved that the auditor can be used for certain consultancy work. The fees paid to the Company's auditor are presented in the annual accounts.

SUSTAINABILITY

SUPEROFFICE SUSTAINABILITY STRATEGY

SuperOffice defined its first Sustainability Strategy in 2021, and 2022 was the first year the strategy was been executed upon. The strategy is based on the methodology and framework designed by the United Nations through United Nations Global Compact. As a part of this commitment, the group signed up for the UNGC program, supporting the ten principles of human rights, labour, environment and anti-corruption. As a part of the program, the group published its first external Sustainability Report in April 2022. Although a summary of our strategy and actions can be found in this report, detailed overview is given in our Sustainability Report published on our website via UNGC's official pages. In 2023, the company signed up to- and got approved our Co2 reduction target by the SBTi.

As we appointed a new Sustainability Committee in 2023, a key focus was to increase our knowledge and expertise within sustainability. The committee has attended courses and trainings in cooperation with UNGC, and applied learnings from these courses in the execution of our strategy. Our strategy is centred around four central topics, where the group has initiated, executed and completed several projects the past year.

Sustainable Workforce

SuperOffice is a people- and relationship company, and developing and maintaining a sustainable workforce is a key lever for our continuous success. In 2022 we onboarded the company's first Head of People who has been a vital part of putting continued focus on this topic across the company. As our work progressed in 2024, we completed our second annual people survey. The survey had a response rate of 96% and gave an eNPS of 38% (benchmark in the industry is 29%). The most important part of our survey process is using the results to determine where to take action to make SuperOffice an even better place to work. Teams discussed their results and proposed action ideas.

SuperOffice has a target of 40% gender diversity, and in 2023 our gender diversity was 30%. The gender split differs across countries, roles and departments. Attracting, hiring and promoting women, especially in fields with a lower female representation, is a vital part of succeeding with our 40% ambition. 41% of all new hires in the group in 2023 was female. The group recognizes that there is a lower degree of female representation in leadership positions. In 2022, the group ran its first gender pay gap analysis, the results from this analysis and other key aspects of our work within the workforce area can be found in our Sustainability Report on our homepage www.superoffice.com.

The Group supports diversity in every aspect in its workforce. The Board deems the working environment in SuperOffice as good. There were no personal injuries, accidents or absences from work of a significant nature. In 2023, the absence due to sickness in SuperOffice was 4.6 days per FTE. At year-end 2023 the Group had six employees (2,5%) in temporary positions, this includes full-time consultants and internships. The group had 16 people working part time, 4 of these were men and 12 women, corresponding to 6.5% of the employees. The employees working part time are doing it based on their own wishes and not because SuperOffice would not offer a full-time position. In 2023, 158 weeks of maternity and paternity leave were taken by the Group's employees. The average maternity/paternity leave was 11,3 weeks.

Sustainable Operations

Sustainable Operations is all about how we operate our business and daily work. The main project within this topic in 2023 was to implement a green car policy across all our offices and regions. The policy was implemented in Q1, and we have since then seen an increase in electric cars from 26% of all company cars to 40%. As a results of the successful implementation of our green car policy, the group reduced its Scope 1 emissions by 20% from 153 tCo2e in 2022 to 124 tCo2e in 2023, and we expect the trend to continue as we both get the full year effect from the mentioned changes, and as more cars that are up for renewal are transitioned to electric. SuperOffice measure both scope 1 and scope 2 emissions with activity-based data, while scope 3 is mainly estimated using spend based approach. This is in line with the GHG principles.

For 2023 (2022) our scope 1 emissions were 124 (153) tCO2e, and scope 2 emissions 69 (65) tCO2e. Our scope 1 emissions are mainly correlated with our company cars, and the main reduction lever is to transform our car park towards electric- and hybrid cars whenever possible. Our scope 2 emissions are influenced by the use of power for electricity and heating in all our office locations, as well as charging of company electric cars. Both our scope 1 and scope 2 emissions are calculated using an activity-based approach.

Our scope 3 emissions for 2023 were 2 445 (1 998) tCO2e, and comprise more than 90% of our overall emissions. The main part of our scope 3 emissions is calculated using a spend-based approach, as gathering of activity data within this field is very challenging and time consuming. For essential part of our business, such as hosting and employee commuting, we have used activity-based data. The increase in scope 3 emissions is mainly related to increased investments and costs. More details about our emissions can be found in our sustainability report.

Sustainable Software
Sustainable software has been a part of how we develop our product long before this was established in our Sustainability Strategy. As part of our work in this field, we developed a migration emission calculator that estimated the savings both on terms of power usage (kWh) and emissions (CO2e) from migrating an installation from on-premises to cloud. Although this does doe impact SuperOffice's emissions, calculations show that our customers in total have reduces their yearly emissions with the equivalent of 149 tCO2e through migrations completed in 2023. As a reference, this is more than our total scope 1 emissions.

We have implemented a new Zero Footprint integration for Microsoft Outlook and SharePoint that has removed the need for our users to install any software locally on their workstation. This creates a more inclusive design that enables more users to utilize our solutions with a lower technical threshold at no additional cost.

Sustainable Hosting and Value Chain
As described above, the company did a detailed analysis of our emissions related to hosting in 2022. Our hosting emissions for 2023 is estimated to a total of 1.51 tCO2e, equivalent to less than 1% of the company's total emissions. Despite this, hosting is maintained as a key part of our strategy, as it is a vital part of how we operate and the services we provide our customers.

In 2023, SuperOffice continued its close collaboration with our value chain in accordance with the Transparency Act. The analysis was performed through internal risk assessments, and surveying of relevant suppliers across all the groups' companies. Although the analysis showed generally good results across all main topics, we see that there is an improvement potential across our supplier base related to emission calculations and having a detailed overview of the supplier's impact on the environment. This is impacted by a large share of smaller suppliers, where the maturity on these topics on average is lower that of larger enterprises. The company will continue to work closely together with its supply chain to ensure responsible conduct in accordance with the principles described in the OECD guidelines. Information about the Value Chain is presented in the Sustainability Report on our website www.superoffice.com.

FINANCIALS – SUPEROFFICE GROUP (IFRS)

SuperOffice Group – IFRS

Consolidated income statement

All figures in TNOK

	Note	2023	2022
REVENUES			
Operating income	2	659 750	557 622
Total revenues		**659 750**	**557 622**
OPERATING EXPENSES			
Purchase of materials and services	3	86 351	70 643
Payroll and related expenses	4	302 500	305 981
Other operating expenses	5	89 407	73 809
Bad debts	13	1 358	886
Total operating expenses	**2**	**479 617**	**451 319**
Operating profit before depreciation and amortisation		180 133	106 303
Depreciation and amortisation	6, 8, 9	107 570	96 290
Operating profit		72 563	10 013
FINANCIAL ITEMS			
Financial income		5 284	11 550
Financial expenses		76 068	66 258
Net financial items	**10**	**(70 784)**	**(54 708)**
Profit before income tax		1 779	(44 694)
Income tax expenses	12	27 389	8 580
Profit for the year		(25 611)	(53 274)
Attributable to the shareholders of the company		(25 611)	(53 274)

The notes on page 22-59 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of comprehensive income

All figures in TNOK

Total comprehensive income attributable to the parent company	2023	2022
Profit/(loss) for the year	(25 611)	(53 274)
Other comprehensive income:		
Currency translation differences (may be reclassified)	6 587	9 713
Total comprehensive income for the year	(19 024)	(43 561)

The notes on page 22-59 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of financial position

All figures in TNOK

ASSETS	Note	31.12.2023	31.12.2022
Non-current assets			
Deferred tax assets	12	324	8 872
Goodwill	7	669 847	667 155
Intangible assets	6	536 781	591 404
Tangible assets	8	19 776	15 048
Right-of-use assets	9	147 262	137 266
Other non-current assets	13	1 455	1 561
Total non-current assets		1 375 445	1 421 306
Current assets			
Account receivables	13	105 986	67 722
Receivables on group companies	11	11 682	990
Prepaid income tax	12	656	2 006
Other current assets	13	25 543	42 174
Cash and cash equivalents	21, 22	67 496	44 267
Total current assets		211 362	157 159
TOTAL ASSETS		1 586 807	1 578 466

The notes on page 22-59 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of financial position

All figures in TNOK

EQUITY AND LIABILITIES	Note	31.12.2023	31.12.2022
Equity			
Share capital	17	90	90
Share premium		622 589	622 589
Total paid in capital		622 679	622 679
Retained earnings		(311 181)	(292 157)
Total equity		311 498	330 522
Non-current liabilities			
Deferred tax liabilities	12	127 883	132 407
Pension liabilities	18	388	342
Non-current lease liabilities	9	127 087	123 791
Borrowings	16, 21	581 841	621 300
Total non-current liabilities		837 199	877 840
Current liabilities			
Trade payable	19	19 130	16 777
Current income tax payable	12	12 538	2 439
Tax withholding and VAT		38 291	32 784
Prepayments from customers	19	301 530	242 811
Current lease liabilities	9	27 228	17 931
Other current liabilities	19	39 393	57 361
Total current liabilities		438 110	370 104
TOTAL EQUITY AND LIABILITES		1 586 807	1 578 466

Oslo, 19 April 2024

Klaus Holse	**Christian Bro Bamberger**	**Björn Erik Larsson**	**Eilert Hanoa**	**Endre Rangnes**
Chairman of the Board	Deputy Chairman of the Board	Board member	Board member	Board Member

The notes on page 22-59 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of changes in equity

All figures in TNOK	Note	Share capital	Share premium	Currency difference	Other equity	Total equity
2023						
Equity at beginning of period		90	622 589	10 156	(302 313)	330 522
Profit (loss) for the period		-	-	-	(25 611)	(25 611)
Currency translation effects		-	-	6 587	-	6 587
Total comprehensive income for the period		-	-	6 587	(25 611)	(19 024)
Transactions with owners in their capacity as owners:						
EQUITY AT END OF PERIOD		90	622 589	16 743	(327 924)	311 498

All figures in TNOK	Note	Share capital	Share premium	Currency difference	Other equity	Total equity
2022						
Equity at beginning of period		90	622 589	442	(249 039)	374 083
Profit (loss) for the period		-	-	-	(53 274)	(53 274)
Currency translation effects		-	-	9 713	-	9 713
Total comprehensive income for the period		-	-	9 713	(53 274)	(43 561)
Transactions with owners in their capacity as owners:						
EQUITY AT END OF PERIOD		90	622 589	10 156	(302 313)	330 522

The notes on page 22-59 are an integral part of these consolidated financial statements.

SuperOffice Group - IFRS

Consolidated statement of cash flows

All figures in TNOK	Note	2023	2022
Cash flows from operating activities:	14	175 164	134 406
Interest paid on bond loan	10,16	(49 042)	(48 087)
Other interest paid	10	(5 729)	(5 141)
Income tax paid		(5 336)	(7 955)
Net cash generated from operating activities		115 058	73 223
Cash flows from investing activities:			
Purchase of property, plant and equipment (PPE)	8	(10 900)	(4 050)
Development and purchase of intangible assets	6	(21 790)	(16 199)
Interest received	10	2 641	435
Net cash used in investing activities		(30 049)	(19 813)
Cash flows from financing activities:			
Re-purchase of bond loan	16	(43 266)	(81 250)
Payment of principal portion of lease liabilities	9	(21 293)	(19 551)
Net cash used in financing activities		(64 559)	(100 801)
Net (decrease)/increase in cash, cash equivalents and bank overdrafts		20 450	(47 391)
Cash and cash equivalents at beginning of period		44 267	90 725
Exchange gains/(losses) on cash and bank overdrafts		2 779	933
CASH AND CASH EQUIVALENTS AT END OF YEAR		67 496	44 267

The notes on page 22-59 are an integral part of these consolidated financial statements.

Notes to the consolidated accounts

SuperOffice Group - IFRS
NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.0 GENERAL INFORMATION

SuperOffice Group AS is a limited liability company incorporated on 25 February 2020 and domiciled in Norway. The SuperOffice Group comprises SuperOffice Group AS and all subsidiaries.

The company's head office is located in Wergelandsveien 27, NO-0164 Oslo. SuperOffice Group AS is owned 100% by SuperOffice Holding I AS, which is owned by SuperOffice Holding II AS which is owned 90% by SuperOffice Holding III AS. SuperOffice Holding I, II and III AS are not included in these consolidated financial statements. A separate set of consolidated financial statements are prepared for SuperOffice Holding III AS and its subsidiaries.

SuperOffice Holding III AS is 100% owned by Axcel, a Danish private equity fund. SuperOffice Holding III AS is owned by four of their funds, and Axcel VI K/S 2 is the majority shareholder with 66% of the shares.

SuperOffice is Europe's leading supplier of CRM software solutions to the professional business-to-business market. SuperOffice's solutions are delivered and implemented through subsidiaries, distributors and value-added resellers. In addition to providing software solutions, SuperOffice also delivers consulting services related to strategic CRM issues, implementation, integrations and user education.

1.1 BASIS FOR PREPARATION OF THE ANNUAL ACCOUNTS

The consolidated financial statements for the SuperOffice Group have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, and Norwegian disclosure requirements listed in the Norwegian Accounting Act.

The consolidated financial statements have been prepared based on uniform accounting principles for similar transactions and events under otherwise similar circumstances. The consolidated financial statements are presented in Norwegian kroner (NOK).

1.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

No changes in IFRS effective for the 2023 financial statements are relevant this financial year. The accounting policies adopted are consistent with those of the previous financial year.

1.3 FUNCITONAL CURRENCY AND PRESENTATION CURRENCY

The functional currency is determined in each entity in the Group based on the currency within the entity's primary economic environment. Transactions in foreign currency are translated to functional currency using the exchange rate at the balance sheet date. At the end of each reporting period foreign currency monetary items are translated using the closing rate, non-monetary items that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction and non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. Changes in the exchange rate are recognised continuously in the accounting period.

The Group's presentation currency is NOK. This is also the parent company's functional currency.

Assets and liabilities of entities with a different functional currency are translated at the exchange rate prevailing at the end of the reporting period for balance sheet items, including goodwill, and the exchange rate at the date of the transaction for profit and loss items. The monthly average exchange rates are used as an approximation of the transaction exchange rate. Exchange differences are recognised in other comprehensive income ("OCI").

1.4 CONSOLIDATION PRINCIPLES

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

1.5 THE USE OF ESTIMATES AND ASSESSMENT OF ACCOUNTING POLICIES WHEN PREPARING THE ANNUAL ACCOUNTS

Management has used estimates and assumptions that have affected assets, liabilities, revenues, expenses and information on potential liabilities. This particularly applies to the depreciation of intangible assets and impairment of goodwill. Future events may lead to changes in these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The Group tests annually whether goodwill has suffered any impairment. Estimates and their underlying assumptions are reviewed on a regular basis and are based on best estimates and historical experience. The recoverable amount of cash generating units has been determined based on value in use calculations.

The Group has used assumptions and estimates in determining the lease term of contracts with renewal options. The assumptions affect the value of the right-of-use asset and the future lease liabilities as well as the depreciations and financial cost related to the lease contracts.

1.6 REVENUE FROM CONTRACTS WITH CUSTOMERS

At contract inception, SuperOffice identifies the promised licenses and services within the contract and determine which of those are separate performance obligations. SuperOffice performance obligation within the contracts are described below. SuperOffice recognises revenue when we satisfy the identified performance obligations by transferring the promised licenses or service to the customer. The timing of the transfer is determined based on when the customer obtains control of the delivered licenses or services.

The SuperOffice group has the following types of contracts:

License revenue:

- On premises license agreements (right to use)
- Cloud subscriptions (right to access)
- Onsite subscriptions (right to access)
- Maintenance and support for on premises license agreements.

Sale of license subscriptions (right to access) are recognised over time, as the customer simultaneously receives and consumes the benefits of the services. Revenue from sale of on premises licenses (right to use) are recognised at the point in time when the customer get access to the software. Revenue from the sale of on premises licenses is recognised at the point in time as the customer may use the license without any further services or deliveries from the Group. Revenues from subscriptions and maintenance and support are recognised over time as they require continuous delivery from the Group.

Maintenance and support related to on premises license agreements are delivered and recognised over the maintenance period.

Services:

- Service agreements

The performance obligations within services are typically consulting hours which are performed, and the customer simultaneously receives and consumes the benefit of the services. The SuperOffice Group has

decided to recognise the revenue linear over the service agreement period as a simplified approach and thereby the service agreements are recognised over time.

Metered Services:

- Element of Cloud Subscription agreements

Metered services are typically the usage of extra storage related to Cloud subscription. The performance obligations are the actual usage of storage delivered, and the customers simultaneously receives and consumes the benefit of the services. The SuperOffice Group recognised the metered services over time.

Other operating revenue:

- Other

Other operating revenue are revenues from contracts not related to the core business. Recognition of revenue from these contracts are considered individually.

Interests on bank deposits are recognised in the income statement when they are earned. Group contributions and dividends are recognised in the income statement when the shareholders' right to receive the group contribution has been determined by the Annual General Meeting.

Significant financing component
The Group receives short-term advances from its customers. Using the practical expedient in IFRS 15, the Group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

Contract costs
Under IFRS 15 there are two types of contract costs where an asset needs to be recognised:
- Incremental cost of obtaining a contract
- Cost incurred in fulfilling a contract.

Incremental costs of obtaining a contract (e.g. sales commission) will be recognised as an asset if the Group expects to recover them through the inherent margin of the contract. Costs such as bid costs, negotiations, meetings and contract writing are not considered incremental and are expensed as incurred.

IFRS 15 requires these costs to be recognised as an asset and amortised on a systematic basis that is consistent with the transfer to the customer of the goods and services to which the assets relate.

1.7 SEGMENTS

SuperOffice management operates under one segment: Development and sale of CRM software. The segment is consequently equal to the ordinary consolidated income statement.

The Group's Chief Operating Decision Maker is the executive management group consisting of the CEO, CPO, CFO and CRO.

All activities in the Group and the group structure are organised on development and sale of CRM Software, and there are no other activities in which the Group earn revenue and incur expenses. The Group does not produce reports related to other activities to the Group's chief decision makers. All geographical areas are measured at the same KPI and preform the same reporting. The strategies for the group in various areas are made by the management group in Norway based on a risk assessment performed by the same management. There is no discrete financial information available for other activities/segments There exist no separate financing for any part of the Group, only on Group level for the entire SuperOffice Group.

1.8 INCOME TAX

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities, with the exception of:

- temporary differences linked to goodwill that are not tax deductible.
- temporary differences related to investments in subsidiaries, associates or joint ventures when the Group controls when the temporary differences are to be reversed and this is not expected to take place in the foreseeable future.

Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

1.9 TANGIBLE ASSETS

Tangible assets are carried at cost less accumulated depreciation and impairment losses. When assets are sold or disposed of, the gain or loss is recognised in the income statement and the carrying amount is derecognised. Repairs and maintenance are charged to the income statement during the financial period in which they incurred.

The depreciation period and method are assessed each year to ensure that the method and period used harmonise with the financial reality of the non-current asset. Depreciation is calculated using the straight-line method to allocate their cost or re-valued amounts to their residual values over the estimated useful lives as follows:

Operating equipment	3 years
Furniture and fittings	3-10 years
Leasehold improvements	lease period

1.10 INTANGIBLE ASSETS

Intangible assets are recognised in the balance sheet if there are probable future economic benefits that can be attributed to the asset which is owned by the Group and the asset's cost price can be reliably estimated. Intangible assets with indefinite economic life are annually tested for impairment. Intangible assets with a definite useful life are recognised at their cost price less accumulated depreciation and impairment losses. Depreciation is carried out using the straight-line method over the estimated useful life. The amortisation estimates and method applied are subject to an annual assessment. Intangible assets consist of goodwill, customer relationships, development and software.

Development

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Expenses relating to development are capitalised and reported as intangible assets in the balance sheet if the following criteria are met in full:

- the product or process is clearly defined, and its cost can be identified and measured reliably.
- the technical solution for the product has been demonstrated;
- the product or process will be sold or used in the Company's operations;
- it has been decided that the development will be finalised.
- the asset will generate future economic benefit; and
- sufficient technical, financial and other resources for completing the project are present.

The Group starts to capitalise the costs related to a project when the criteria above has been met in full.

The directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of the relevant overheads.

Amounts invested in product development are capitalised and depreciated under the straight-line method over the expected useful life of the product. The expected useful life for capitalised development is 3-5 years.

Amount paid for source code is capitalised and depreciated in a straight line over the estimated useful life. The estimated useful life for source codes is 3-5 years.

Technology
Technology acquired through a business acquisition is recognised at fair value on the acquisition date. Technology recognised as asset is depreciated over its estimated useful life, 10 years.

Customer relationships
Customer relationships acquired through a business acquisition are recognised at fair value on the acquisition date. Customer relationships are recognised as an asset on the acquisition date and depreciated over their estimated useful life, 10 years.

Brand name
Brand names acquired through a business acquisition are recognised at fair value on the acquisition date. Brand names are deemed to have indefinite useful life.

Brand names are impairment tested annually or more often is there are indication of impairment. The carrying value of the cash generating unit to which the brand is attributed is compared to the recoverable value, which is the highest of the value in use and the fair value less costs to sell. Any impairment loss is recognised immediately as a cost, and it is not reversed.

Value of rental agreements
Rental agreements acquired through business acquisitions where the agreements are deemed to be below market value and will present a future economic benefit for the Group. The asset is recognised at the present value of the annual cost savings and depreciated over the remaining contract length.

Software
Purchases of software licenses and the implementation cost of new standard software for internal use are capitalised and reported as intangible assets. The software is depreciated over the expected useful life under the straight-line method.

1.11 GOODWILL
Excess value arising upon a business combination that cannot be allocated to assets or liabilities on the acquisition date is recognised as goodwill in the balance sheet. Goodwill is recognised in the balance sheet at cost price less accumulated impairment losses. Goodwill is not amortised, but allocated to cash flow generating units and assessment is made annually as to whether the carrying amount can be justified by future earnings. If there are indications of any need to recognise impairment losses relating to goodwill, an assessment will be made of whether the discounted cash flow relating to the goodwill exceeds the carrying amount of goodwill. If the discounted cash flow is less than the carrying amount, goodwill will be written down to its fair value. An impairment loss recognised for goodwill is not reversed in subsequent periods. Goodwill is tested for impairment annually.

1.12 LEASING
Identifying a lease
At the inception of a contract, The Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee
For contracts that constitute, or contain a lease, the Group separates lease components if it benefits from the use of each underlying asset either on its own or together with other resources that are readily available, and the underlying asset is neither highly dependent on, nor highly interrelated with, the other underlying assets in the contract. The Group then accounts for each lease component within the contract as a lease separately from non-lease components of the contract.

Recognition of leases and exemptions
At the lease commencement date, the Group recognises a lease liability and corresponding right-of-use asset for all lease agreements in which it is the lessee, except for the following exemptions applied:

- Short-term leases (defined as 12 months or less)
- Low value assets (defined as less than TNOK 100)

For these leases, the Group recognises the lease payments as other operating expenses in the statement of profit or loss when they incur.

Lease liabilities
The lease liability is recognised at the commencement date of the lease. The Group measures the lease liability at the present value of the lease payments for the right to use the underlying asset during the lease term that are not paid at the commencement date. The lease term represents the non-cancellable period of the lease, together with periods covered by an option either to extend or to terminate the lease when the Group is reasonably certain to exercise this option.

The lease payments included in the measurement comprise of:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable.
- Variable lease payments that depend on a minimum index, initially measured using the minimum index or rate as at the commencement date. Other index or rate adjustments are included in the calculation when the Group knows the adjustment.
- Amount expected to be payable by the Group under residual value guarantees.
- The exercise price of a purchase option, if the Group is reasonably certain to exercise that option.
- Payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect adjustments in lease payments due to an adjustment in an index or rate.

The Group does not have any contracts with variable lease payments currently.

Right-of-use assets
The Group measures the right-of use asset at cost, less any accumulated depreciation and impairment losses, adjusted for any remeasurement of lease liabilities The cost of the right-of-use asset comprise:

- The amount of the initial measurement of the lease liability recognised.
- Any lease payments made at or before the commencement date, less any incentives received.
- Any initial direct costs incurred by the Group. An estimate of the costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

The Group applies the depreciation requirements in IAS 16 Property, Plant and Equipment in depreciating the right-of-use asset, except that the right-of-use asset is depreciated from the commencement date to the earlier of the lease term and the remaining useful life of the right-of-use asset.

The Group applies IAS 36 Impairment of Assets to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Recognition of lease liabilities and right-of-use asset from business combinations
The group recognised lease liabilities and right-of-use assets from business combinations by using the remaining lease period from the acquisition date.

Practical expedients applied
The Group also leases some personal computers, office equipment and furniture with contract terms of 1 to 5 years. The Group has elected to apply the practical expedient of low value assets for some of these leases and does not recognise lease liabilities or right-of-use assets. The lease costs are instead expensed when they incur. The Group has also applied the practical expedient to not recognise lease liabilities and right-of-use assets for short-term leases, presented in the table above.

1.13 CASH AND CASH EQUIVALENTS
Cash includes cash at hand and in the bank. Restricted cash are included in cash and cash equivalents.

1.14 EMPLOYEE BENEFITS
The Group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

Pension obligations
A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

A defined benefit plan is a pension plan that is not defined contribution. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates recommended in the marked where the liability has incurred.
Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.
Past-service costs are recognised immediately in income.

For defined contribution plans, the Group pays contributions to privately or publicly administrated pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction of future payments is available.

Termination benefits
Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognisees cost for a restructuring that is within the scope of IAS 37 and involves the payment of terminations benefits.

1.15 GOVERNMENT GRANTS
Government grants are recognised when it is reasonably certain that the company will meet the conditions stipulated for the grants and that the grants will be received. Operating grants are recognised systematically during the grant period. Grants are deducted from the cost which the grant is meant to cover. Investment grants are capitalised and recognised systematically over the asset's useful life. Investment grants are recognised either as deferred income or as a deduction of the asset's carrying amount.

SuperOffice Group - IFRS
NOTE 2 – REVENUES FROM CONTRACTS WITH CUSTOMERS AND OPERATING EXPENSES

OPERATING INCOME GEOGRAPHICALLY

All figures in TNOK	2023	2022
Norway	253 267	222 060
Sweden	132 373	110 819
Denmark	66 572	54 800
Germany	73 251	60 603
Netherlands	84 009	65 618
Great Britain	13 552	13 187
Switzerland	36 726	30 536
Total	659 750	557 622

61,6% (60,2% in 2022) of the revenues are generated outside of Norway.

Revenues are recognised according to IFRS 15 and all revenues in the Group are from customer contracts.

OPERATING INCOME BY TYPE

All figures in TNOK	2023	2022
On-premises licenses	1 793	7 224
Maintenance and support	55 106	74 810
Onsite subscriptions	86 095	69 166
Cloud subscriptions	442 546	342 207
License revenue	585 541	493 406
Services	65 494	58 141
Metered Services	7 778	4 688
Other income	937	1 388
Total operating income	659 750	557 622

TIMING OF REVENUE RECOGNITION

All figures in TNOK	2023	2022
At a point in time	1 793	7 224
Over time	657 957	550 399
Total operating income	659 750	557 622

ASSETS AND LIABILITIES RELATED TO CUSTOMER CONTRACTS

The timing of revenue recognition, invoicing and cash collections results in, prepayments from customers (contract liabilities) and contract assets. Receivables are recognised when the right to conditional consideration becomes unconditional. Contract liabilities are recognised as revenue as (or when) SuperOffice preforms under the contracts.

Contract liabilities consists of prepayments from customers.

The cost to obtain a contract, is the commission paid to the sales representative. The commission is calculated and paid to the sales representatives on a quarterly basis. The Group also has partners selling SuperOffice products and some of these partners receive a kick-back on the sale of licenses. The cost to obtain a contract is distributed over the committed contract period. Prepaid contract costs are the cost of both prepaid commission to sales representatives and kick-back to partners that are distributed over the contract period.

COSTS TO OBAIN A CONTRACT ASSETS AND CONTRACT LIABILITIES CONSISTS OF THE FOLLOWING:

All figures in TNOK	Note	2023	2022
Prepaid costs to obtain a contract:			
Costs to obtain a contract	13	4 423	8 706
Contract liabilities:			
Prepayments from customers	19	(301 530)	(242 811)

The Group's customer contracts are invoiced on the following intervals: monthly, quarterly, bi-annually and annually. The invoicing period does not exceed 12 months. The prepayments from customers in the balance sheet on 31 December 2023 will be recognized as revenue during 2024.

PREPAYMENTS FROM CUSTOMERS	2023	2022
Prepayment from customers - maintenance	6 060	1 397
Prepayment from customers - subscriptions	294 864	240 864
Prepayment from customers - other	606	550
Total prepayments from customers	301 530	242 811

The balance of prepayments from customers have increased by TNOK 58 719 from year-end 2022 to 2023. There are three main reasons; revenues recognised over time has increased by TNOK 107 560 in 2023; a change in the timing of invoicing from the first day in January to the last day of December. The third element is the transfer from on-premises licenses to subscriptions. Maintenance and support on On-premises installations have been invoiced from January to December, while the subscriptions are invoiced at any time during the year.

OPERATING EXPENSES GEOGRAPHICALLY

All figures in TNOK	2023	2022
Norway	243 638	223 240
Sweden	64 617	68 305
Denmark	29 356	26 256
Germany	36 415	43 461
Netherlands	36 380	33 747
Great Britain	4 728	6 929
Switzerland	30 590	26 431
Lithuania	33 893	23 251
Total	479 617	451 319

SuperOffice Group - IFRS
NOTE 3 – PURCHASE OF MATERIALS AND SERVICES

All figures in TNOK	2023	2022
Direct operating cost	77 071	62 668
Third party consultants	7 944	5 512
Third party products	557	1 058
Other	779	1 406
Total	86 351	70 643

Direct operating costs are related to agreed commissions to partners for their share of the recurring revenues and the Groups' hosting and operating costs of the Cloud platform.

SuperOffice Group - IFRS
NOTE 4 – PAYROLL AND RELATED EXPENSES

All figures in TNOK	Note	2023	2022
Salaries and holiday pay		209 434	206 483
Bonuses		35 215	40 791
Payroll tax		34 953	34 120
Pension cost, defined benefit plans	18	3 402	3 226
Pension cost, defined contribution plans	18	16 289	15 908
Training and education employees		4 382	2 091
Recruitment costs		3 071	1 134
Other personnel expenses		13 804	14 988
Capitalised development cost - payroll and related expenses		(18 050)	(12 759)
Total payroll and related expenses		302 500	305 981
Average full-time employees		244	247
Absence due to sickness		2,6%	3,1%

SuperOffice Group - IFRS
NOTE 5 – OTHER OPERATING EXPENSES

All figures in TNOK	2023	2022
Consultancy	26 174	17 145
Marketing cost	18 573	16 928
Office lease expenses	10 599	9 720
Hosting of servers	3 764	3 502
Fixtures, not capitalised	1 717	1 717
Software and maintenance of equipment	17 269	13 896
Office cost	2 328	1 673
Communication cost	2 807	2 615
Company car expenses, excluding lease cost	3 595	4 377
Travel expenses	5 714	4 423
Capitalised development cost – operating expenses	(3 131)	(2 188)
Total other operating expenses	89 407	73 809

SuperOffice Group - IFRS
NOTE 6 – INTANGIBLE ASSETS

All figures in TNOK

2023	Customer relationships	Technology	Brand	Rental agreement	Develop-ment	Software	Total
Cost at 1 January	367 980	305 155	29 700	34 200	38 269	1 551	776 855
Additions	-	-	-	-	21 181	609	21 790
Cost at 31 December	367 980	305 155	29 700	34 200	59 450	2 160	798 645
Acc. amortisation and write downs at 1 January	97 824	81 016	-	6 080	446	102	185 468
Amortisation of the period	36 875	30 606	-	2 280	7 284	363	77 408
Acc. amortisation and write downs at 31 December	134 699	111 622	-	8 360	7 729	465	262 876
Translation effects	464	546	-	-	(1)	3	1 011
Carrying amount at 31 December	233 745	194 078	29 700	25 840	51 720	1 698	536 781
Rates of amortisation	10%	10%		6,7%	20-33%	20-25%	
Amortisation method	Linear	Linear	N/A	Linear	Linear	Linear	
Estimated useful life	10 years	10 years	Indefinite	15 years	3-5 years	3-4 years	

2022	Customer relationships	Technology	Brand	Rental agreement	Develop-ment	Software	Total
Cost at 1 January	367 980	305 155	29 700	34 200	23 323	441	760 799
Additions	-	-	-	-	14 946	1 253	16 199
Disposals	-	-	-	-	-	(143)	(143)
Cost at 31 December	367 980	305 155	29 700	34 200	38 269	1 551	776 855
Acc. amortisation and write downs at 1 January	61 054	50 534	-	3 800	167	52	115 607
Amortisation of the period	36 770	30 483	-	2 280	278	193	70 004
Acc. disposal	-	-	-	-	-	(143)	(143)
Acc. amortisation and write downs at 31 December	97 824	81 016	-	6 080	446	102	185 468
Translation effects	8	9	-	-	-	1	18
Carrying amount at 31 December	270 164	224 147	29 700	28 120	37 823	1 450	591 404
Rates of amortisation	10%	10%		6,7%	20-33%	20-25%	
Amortisation method	Linear	Linear	N/A	Linear	Linear	Linear	
Estimated useful life	10 years	10 years	Indefinite	15 years	3-5 years	3-4 years	

Customer Relationships
Customer Relationships of TNOK 359 700 are from the acquisition of SuperOffice on 8 May 2020 and TEUR 792 is from the purchase of SuperOffice InfoBridge B.V. at 31 August 2020. The valuation of customer relationships is based on future revenues from existing customers at the time of the purchase, less expenses, churn, contributory asset charges. The useful lifetime was assessed to be 10 years for both assets.

Technology
The technology of TNOK 295 400 is from the acquisition of SuperOffice on 8 May 2020 and TEUR 933 is related to the software developed by SuperOffice. The technology of TEUR 933 is software developed by SuperOffice InfoBridge B.V. Useful lifetime for both assets were assessed to 10 years.

Brand
SuperOffice was at the time of the acquisition considered to have a brand with a fair value of TNOK 29 700. According to IAS 38.88, an asset has an indefinite life if there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity. The Brand name has been assumed to have indefinite life.

The Relief from Royalty method has been applied to estimate the fair value of the brand name, and to perform an impairment test for the brand name. The applied royalty rate is 0,5% based on industry knowledge. The future cash flows used in the impairment test are the same as the cash flows used in the impairment test of goodwill (note 7). The fair value calculated for brand is significantly above the carrying amount of the brand in the balance sheet.

Rental Agreement
The rental agreement for the office location in Oslo was at the time of the purchase considered to be below market rates and the fair value of the lease contract has been recognised separately from goodwill. The assets are depreciated over 15 years, which was the remaining contract length at the time of the acquisition.

Development Cost
The Group has capitalised expenses related to new development activities that are technically and commercially viable for the business according to IAS 38. Activities related to the maintenance of existing software have not been capitalised and is recognised as costs in the consolidated income statement.

The directly attributable development costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of the relevant overhead costs.

The Group capitalised TNOK 21 181 in development cost in 2023 and MNOK 14 946 in 2022. In 2023 the Group recognised TNOK 80 173 as development cost in the in the consolidated income statement. The development cost in 2022 amounted to TNOK 76 251. The development cost derives from SuperOffice AS, SuperOffice Sweden AB, SuperOffice InfoBridge B.V. and UAB SuperOffice.

The costs of product development not fulfilling the criteria of capitalisation are expensed over the income statement.

Specification of development cost in the income statement	2023	2022
Wages and related expenses	52 028	53 581
Consultancy	15 126	10 477
Other operating expenses	13 018	12 222
Total	80 173	76 251

Software
Purchased standard software licenses for internal use and the costs related to the implementation of new software for internal use.

SuperOffice Group - IFRS
NOTE 7 – GOODWILL AND IMPAIRMENT TESTING OF GOODWILL

All figures in TNOK

2023	Goodwill
Cost at 1 January	668 318
Cost at 31 December	668 318
Acc. impairment at 31 December	-
Translation effects	1 529
Carrying amount at 31 December	669 847

2022	Goodwill
Cost at 1 January	668 318
Cost at 31 December	668 318
Acc. impairment at 31 December	-
Translation effects	(1 163)
Carrying amount at 31 December	667 155

Impairment testing of goodwill:
The Group's goodwill is related to the shares acquired by SuperOffice AS and its subsidiaries on 8 May 2020, and the acquisition of SuperOffice InfoBridge B.V. on the 31 August 2020. SuperOffice InfoBridge B.V. is a subsidiary of SuperOffice AS. The SuperOffice AS Group (before the acquisition of InfoBridge) and InfoBridge Software B.V are considered to be two separate cash generating units.

About 75% of the total operating revenue from SuperOffice InfoBridge B.V are with other SuperOffice entities and eliminated in the Group accounts. The entire goodwill is allocated to these two cash generating units. InfoBridge is now fully integrated with the SuperOffice entities, but it remains a separate cash generating unit because it was acquired separately. The book value of the InfoBridge goodwill was TNOK 55 408,3 on 31 December 2023.

The goodwill is considered to be related to market presence in certain segments, market growth opportunities, organization and assembled workforce. Impairment testing of the goodwill is carried out at the end of the year for the cash generating units. Recoverable amount is determined based on an assessment of the respective cash generating units' value in use. The values in use are estimated based on discounting expected future cash flows after tax, discounted at an appropriate discount rate after tax that takes into account the maturity and risk. Recoverable amount will therefore demonstrate what the value of the asset is expected to contribute to the business.

Cash flows:
Future cash flows are based on the budget for 2024 and forecasts for the four subsequent years. Cash flows are determined based on historical figures for the cash generating units. For the period after 2028, it is assumed a growth rate of 2,5%. A growth of 2,5% in the terminal value is assumed to be reasonable as the demand for CRM products and the company's products is expected. Market analysts expect the market for CRM applications to increase by 12%-15% in the coming years. EBITDA margins are based on historical data, and expectations for the coming years. The interest rate (WACC after tax) used for discounting cash flow is 11,7% for the entire period. The WACC has been calculated based on the guidelines in IAS 36.55-57 and IAS 36. A15-A21.
Following are the applied growth factors during the period 2024-2028:

- Revenues: 6% to 16% This varies between the entities.
- EBITDA margin: 25% - 30% for the group.

The expected growth is mainly related to growth in recurring license revenues. The growth is based on past performance, continuous product development, increased go to market initiatives and management´s expectation of market development. A business plan is developed for the coming years with initiatives that will drive the growth. EBITDA margin is expected to increase as the recurring revenues increase. Management forecasts the cost base based on experience and expectations related to the planned growth in revenues.

The fair values calculated for goodwill are significantly above the carrying amounts of the goodwill.

The Board is of the opinion that value of the company exceeds the total assets and the book value of the shares in SuperOffice AS. The valuation is based on a set of key assumptions, and should the results differ

substantially from the assumptions an impairment might have to be considered. The risk related to the estimated value in use and a potential impairment for SuperOffice AS is mainly related to assumed growth. With no growth over time and the same cost base a potential write-down will have to be considered. The risk related to a write down of the goodwill is considered to be low.

SuperOffice Group - IFRS
NOTE 8 – TANGIBLE ASSETS

All figures in TNOK

2023	Leasehold Improvements	Operating Equipment	Total
Cost at 1 January	405	47 029	47 434
Additions	1 326	9 574	10 900
Disposals	(434)	(6 664)	(7 098)
Cost at 31 December	1 297	49 939	51 236
Acc. Depreciation and write downs at 1 January	384	30 496	30 880
Depreciation of the year	159	5 702	5 861
Acc. Deprecation disposal	(425)	(5 580)	(6 005)
Acc. Depreciations and write down at 31 December	118	30 618	30 736
Translation effects	(1)	(722)	(723)
Carrying amount at 31 December	1 178	18 598	19 776
Depreciation method:	Linear	Linear	
Useful life	Lease period	3-10 years	

2022	Leasehold Improvements	Operating Equipment	Total
Cost at 1 January	405	44 664	45 069
Additions	-	4 050	4 050
Disposals	-	(1 686)	(1 686)
Cost at 31 December	405	47 029	47 434
Acc. Depreciation and write downs at 1 January	360	27 346	27 707
Depreciation of the year	24	4 809	4 833
Acc. Deprecation disposal	-	(1 660)	(1 660)
Acc. Depreciations and write down at 31 December	384	30 496	30 880
Translation effects	(2)	(1 504)	(1 506)
Carrying amount at 31 December	19	15 030	15 048
Depreciation method:	Linear	Linear	
Useful life	Lease period	3-10 years	

SuperOffice Group - IFRS
NOTE 9 – LEASES

The Group leases several assets such as offices, cars and some office equipment. The contract of the office in Oslo is reported separately due to the high value of the contract. The Group's right-of-use assets are categorized and presented in the table below:

All figures in TNOK

RIGHT-OF-USE ASSETS 2023	Office Oslo	Office Other	Office Equipment	Motor Vehicles	Total
Balance at 1 January	102 224	26 843	324	7 876	137 266
Additions	-	14 183	752	6 823	21 758
Depreciations	(8 183)	(10 313)	(195)	(5 610)	(24 300)
Adjustments	5 993	3 882	(113)	45	9 807
Currency exchange differences	-	2 234	9	487	2 731
Balance at 31 December	100 035	36 828	777	9 621	147 262
Lower of remaining lease term or useful life	15 years	1-10 years	1-5 years	1-4 years	
Depreciation method	Linear	Linear	Linear	Linear	

RIGHT-OF-USE ASSETS 2022	Office Oslo	Office Other	Office Equipment	Motor Vehicles	Total
Balance at 1 January	96 587	22 692	268	6 470	126 017
Additions	-	-	219	5 698	5 917
Depreciations	(7 702)	(8 838)	(170)	(4 742)	(21 453)
Adjustments	13 340	12 133	-	315	25 787
Currency exchange differences	-	855	7	136	998
Balance at 31 December	102 224	26 843	324	7 876	137 266
Lower of remaining lease term or useful life	15 years	1-10 years	1-5 years	1-4 years	
Depreciation method	Linear	Linear	Linear	Linear	

The Group has entered into new lease contracts and moved into new offices in Vilnius, Copenhagen and Stockholm in 2023. The new contracts are included in Additions in the table above. Adjustments of Office Oslo and Office other are related to KPI adjustments of the leases and for the Oslo office is also includes an increase of the lease due to an upgrade of a part of the office which was paid by the landlord. The adjustment in 2022 also includes an extensions of existing lease agreements.

LEASE LIABILITIES

Undiscounted lease liabilities and maturity of cash outflows	2023	2022
Less than 1 year	27 800	22 961
1-5 years	78 212	63 618
More than 5 years	79 546	86 847
Total undiscounted lease liabilities at 31 December	185 558	173 427
Discounted lease liabilities included in the statement of financial position at 31 December	154 315	141 721
Current	27 228	17 931
Non-current	127 087	123 791
The weighted average incremental borrowing rate applied	3,87%	3,87%

Summary of the lease liabilities	2023	2022
Lease liabilities at 1 January	141 721	128 559
New lease liabilities recognised in the year	21 758	5 917
Adjustments to lease liabilities	9 807	25 777
Cash payments for the principal portion of the lease liability	(21 293)	(19 551)
Cash payments for the interest portion of the lease liability	(5 902)	(5 141)
Interest expense on lease liabilities	5 902	5 141
Currency exchange differences	2 323	1 019
Total lease liabilities at 31 December	154 315	141 721
Current lease liabilities	27 228	17 931
Non-current lease liabilities	127 087	123 791
Total cash outflows for leases	27 195	24 692

Other lease expenses recognised in profit or loss:	2023	2022
Operating expenses related to short-term leases (including short-term value assets)	191	133
Operating expenses related to low value assets (excluding short-term leases included above)	177	328
Total lease expenses included in other operating expenses	369	461

Extension and termination options
The Group's lease of the office in Oslo has a lease term running until August 2030 with options to extend the lease for 5 + 5 years. The first five-year option has been included in the calculation. The second five-year option is not included in the calculations. The first five-year option included in the lease obligation is not yet committed.

The offices in Stockholm and Gothenburg have contracts with automatic extensions for three years unless the company or the lessee terminates the contract within specific dates.

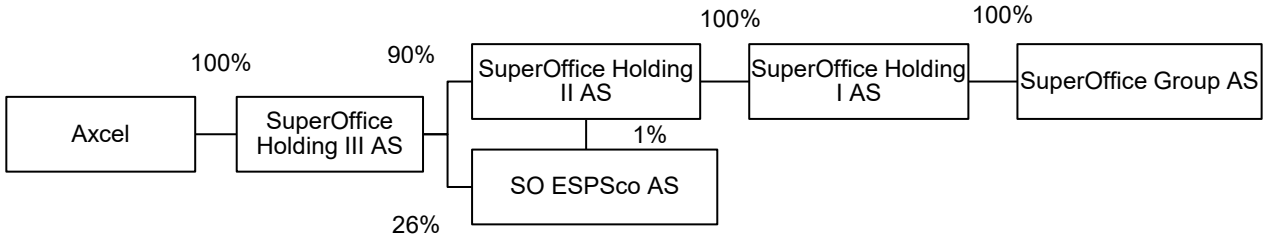
SuperOffice Group – IFRS
NOTE 10 – FINANCE INCOME AND COSTS

All figures in TNOK

NET FINANCIAL ITEMS CONSISTS OF:	Note	2023	2022
Interest income:			
- Bank deposits		2 126	371
- From loans to related parties	11	422	29
- Other interest income		93	35
Foreign exchange gains		2 507	3 014
Increase in fair value of interest rate swaps	16,18	-	8 075
Other financial income		136	25
Total financial income		5 284	11 550
Interest expense:			
- Bond loan	16	64 354	56 667
- Interest expense/(income) from swaps	16, 21	(12 615)	(4 575)
- Interest lease agreements	9	5 902	5 141
- Other interest expense		229	-
Foreign exchange losses		2 359	3 242
Reduction of fair value interest rate swaps	16, 18	9 608	-
Commitment fee on revolving credit facility	16	1 072	1 074
Premium on buy-back of SuperOffice bonds	16	1 516	2 161
Other financial expenses		3 644	2 547
Total financial costs		76 068	66 258
Net financial items		(70 784)	(54 708)

SuperOffice Group – IFRS
NOTE 11 – RELATED PARTIES

Below is an overview of the holding structure of the owners of the SuperOffice Group AS.



The minority share owners in SuperOffice Holding II AS and SO ESPSco AS are members of the board of directors, executive management and key personnel in the Group.

The related parties of the SuperOffice Group are as follows:

- Key management personnel, close members of the family of a person and entities that are controlled jointly by any of these. Key management personnel are defined as the board of directors and the executive management. See note 20 for remuneration and fees to the board of directors and executive management. The shares owned by key management personnel is also disclosed in note 20. The minority share holdings in the holding structure are held by the executive management, board of directors and key employees.

- The companies in the holding structure SuperOffice Holding I AS, SuperOffice Holding II AS, SuperOffice Holding III AS and SO ESPSco AS are all related parties. There are no employees in these companies. SuperOffice AS have charged these companies TNOK 160 for accounting and administrative work in 2023. The fee is calculated on a cost-plus basis. SuperOffice Group AS calculates interest on the inter-company balances with the companies in the holding structure. The interest rate is the average of the 3-month NIBOR + 2%.

- The subsidiaries of SuperOffice Group AS are related parties. The subsidiaries are listed in note 15. Transactions and balances are eliminated in the consolidated financial statements and are not disclosed in the group accounts. Refer also to note 7 for the parent company.

- Axcel holds 100% of the shares in SuperOffice Holding III AS and is the majority owner of the Group. Axcel's ownership of SuperOffice Holding III AS is divided between four funds; Axcel VI K/S 2 (66%), Axcel VI KS (29%), Ax VI Management Invest II K/S (4%) and Ax VI Management Invest KS (1%). There have not been any transactions with Axcel during the period.

- Companies in the Axcel portfolio are related parties to the Group. The Group has recognised Moment A/S who is a part of the Edda Group in the Axcel portfolio. This company is a CRM customer in SuperOffice Denmark A/S. The terms and prices are set on an arm-length basis. Transactions with Moment A/S amounted to TNOK 479 in 2023.

TRANSACTIONS WITH RELATED PARTIES

All figures in TNOK

	2023	2022
Operating income	639	549
Financial income	422	29
Receivables	11 682	990

SuperOffice Group - IFRS
NOTE 12 – ACCOUNTING TREATMENT OF TAX

All figures in TNOK

INCOME TAX EXPENSE	2023	2022
Current tax on profits for the year:	31 419	1 472
Adjustment in respect of prior years	236	-
Total current tax	31 655	1 472
Change in deferred tax	(4 265)	7 108
Total deferred tax	(4 265)	7 108
Income tax expense	27 389	8 580

The tax on the group's profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

All figures in TNOK	2023	2022
Profit before income tax	1 779	(44 694)
Estimated income tax at nominal rate (22%)	391	(9 833)
Tax effects of:		
Non-deductible costs/income not subject to tax	23 678	18 088
Adjustments from previous years	236	(25)
Tax rate differences	(2)	-
Other	3 087	349
Tax charge	27 389	8 580

All figures in TNOK

DEFERRED TAXES

	2023	2022
Deferred tax assets:		
Deferred tax assets to be recovered after more than 12 months	324	8 872
Deferred tax asset to be recovered within 12 months	-	-
Total deferred tax asset	324	8 872
Deferred tax liabilities:		
Deferred tax liabilities to be recovered after more than 12 months	113 597	111 574
Deferred tax liabilities to be recovered within 12 months	14 286	20 834
Total deferred tax liability	127 883	132 408
Net deferred tax	(127 559)	(123 537)

The gross movement on the deferred income tax account is as follows:	2023	2022
Net deferred tax at 1 January	(123 537)	(130 644)
Income statement charge	(4 265)	7 649
Exchange rate fluctuations	242	(541)
Net deferred tax	(127 559)	(123 537)

DEFERRED TAX LIABILITIES	Operating equipment	Intangible assets	Gain/loss account	Receivables	Tax losses	Other	Total
At 1 January 2022	2 106	126 897	33	134	-	16 658	145 828
Charged/(credited) to the income statement	(423)	(12 809)	(7)	(53)	-	(619)	(13 910)
Exchange differences	-	479	2	7	-	-	489
At 1 January 2023	1 684	114 568	28	89	-	16 039	132 407
Charged/(credited) to the income statement	(120)	(13 037)	(5)	(110)	-	8 942	(4 330)
Exchange differences	(54)	329	(2)	28	-	(495)	(194)
At 31 December 2023	1 510	101 859	21	7	-	24 486	127 883

DEFERRED TAX ASSETS	Operating equipment	Intangible assets	Gain/loss account	Receivables	Tax losses	Other	Total
At 1 January 2022	61	-	-	-	14 969	154	15 185
Charged/(credited) to the income statement	2	-	-	-	(6 287)	24	(6 260)
Exchange differences	-	-	-	-	(41)	(12)	(53)
At 1 January 2023	63	-	-	-	8 641	167	8 872
Charged/(credited) to the income statement	(2)	-	-	-	(8 618)	24	(8 596)
Exchange differences	-	-	-	-	-	48	48
At 31 December 2023	62	-	-	-	23	239	324

Other deferred tax liabilities are mainly related to tax allocation reserve in SuperOffice Sweden and taxes on group contributions in the Norwegian companies.

The Group had deferred tax assets in SuperOffice GmbH and in SuperOffice Group AS, the deferred tax assets have been reduced in 2022 and 2023 and these two companies have no remaining tax losses carried forward at the end of 2023.

SuperOffice Group - IFRS
NOTE 13 – ACCOUNTS RECEIVABLE AND OTHER CURRENT AND NON-CURRENT ASSETS

All figures in TNOK

ACCOUNTS RECEIVABLE	2023	2022
Accounts receivables	107 726	68 548
Accounts receivables at 31 December	107 726	68 548
Allowance for credit losses at the beginning of the period	(826)	(563)
Allowance for credit losses during the period	(1 919)	(698)
Reversed allowance for credit losses during the period	1 005	435
Total allowance at 31 December	(1 740)	(826)
Net accounts receivables at 31 December	105 986	67 722

Losses on accounts receivables and allowances for credit losses are classified as operating expenses in the income statement. In 2023 TNOK 1 358 (TNOK 886 in 2022) has been charged to the income statement as bad debt expenses.

Maturities of accounts receivables as of 31 December, excluding impaired receivables were as follows:

Date	Not due	1 - 30 days	31-60 days	61-90 days	> 91 days	Total
31 December 2023	65 622	29 305	7 671	745	2 643	105 986
31 December 2022	39 038	23 175	4 205	413	891	67 722

OTHER CURRENT ASSETS	Note	2023	2022
Prepaid expenses		13 470	16 955
Fair value - interest swap	10, 21	7 005	16 613
Costs to obtain a contract	2	4 423	8 706
Accrued revenue/(deferred revenue)		-	(200)
Other current assets		646	100
Total other current assets		25 543	42 174

OTHER NON-CURRENT ASSETS	2023	2022
Deposits	1 097	1 225
Other long-term receivables	358	335
Total other non-current assets	1 455	1 561

SuperOffice Group - IFRS
NOTE 14 – CASH GENERATED FROM OPERATIONS

All figures in TNOK	Note	2023	2022
Profit before income tax		1 779	(44 694)
Adjustments for:			
Depreciations and amortisation	6, 8, 9	107 570	96 290
Finance costs	10	61 176	5 470
Change in retirement benefit obligations	18	47	32
Fair value gains/(losses) on derivative financial instruments	10,13	9 608	(8 075)
Foreign exchange losses/(gains) on operating activities		148	(228)
Changes in working capital (excluding the effects of exchange differences on consolidation):			
Trade and other receivables	13	(38 264)	(18 308)
Trade and other payables	19	2 353	(1 731)
Movement in balances with group companies	19	(10 692)	(341)
Movement in other liabilities	19	41 439	56 754
Cash generated from operations		175 164	134 406

SuperOffice Group - IFRS
NOTE 15 – LIST OF SUBSIDIARIES

The following subsidiaries are included in the consolidated financial statements:

Company Name	Date of acquisition	Business office	Proportion of ownership interest
SuperOffice AS	08.05.2020	Oslo	100%
Subsidiaries of SuperOffice AS:			
SuperOffice Norge AS	08.05.2020	Oslo	100%
SuperOffice Sweden AB	08.05.2020	Stockholm	100%
SuperOffice Danmark A/S	08.05.2020	Copenhagen	100%
SuperOffice Benelux B.V.	08.05.2020	Eindhoven	100%
SuperOffice Software Ltd.	08.05.2020	Cranfield	100%
SuperOffice AG	08.05.2020	Basel	100%
SuperOffice InfoBridge B.V.	31.08.2020	S'Hertogenbosch	100%
UAB SuperOffice	08.05.2020	Vilnius	100%
National Securities AS	08.05.2020	Oslo	100%
SuperOffice KK (dormant)	08.05.2020	Tokyo	75%
Subsidiary of SuperOffice AG:			
SuperOffice GmbH	08.05.2020	Dortmund	100%

SuperOffice Business Solutions AB was merged with SuperOffice Sweden AB in May 2023. The operations in SuperOffice Ltd was transferred to SuperOffice Norge AS in June 2023 and the Group is in the process of

closing down the company in the UK. The name of InfoBridge Software B.V. has been changed to SuperOffice InfoBridge B.V. in 2023.

SuperOffice Group - IFRS
NOTE 16 – BORROWINGS AND LEASE LIABILITIES

All figures in TNOK

Facility	Original amount	Interest	Interest payment frequency	Maturity date
Bond loan	700 000	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Bond loan - re-purchase	(123 000)	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Danske Bank, revolving credit facility		IBOR + 3-3,75%	Quarterly	5 Nov 2025

Bond loan
A series of senior secured bonds has been issued in the maximum amount of TNOK 1 250 000. The bonds may be issued on different issue dates, but the initial bond has been issued at TNOK 700 000. Additional bonds may be issued when the conditions set out on the loan agreement has been met.

The bond loan will be repaid in full at maturity date 5 November 2025.

The bond was listed on the Open Market of the Frankfurt Stock Exchange in 2020 and at the Oslo Stock Exchange 23 September 2021. Registration Document, Securities Note, Summary, the Bond Terms and the Guarantee related to the listing at the Oslo Stock Exchange are available at www.superoffice.com.

The Group pays a quarterly interest of 3 months NIBOR + 6,5% margin per annum on the bond loan. In 2023 interest and amortised cost of TNOK 64 354 were charged to the Income Statement (TNOK 56 667 in 2022). The Group has paid interest of TNOK 61 657 to the bond holders in 2023 (TNOK 52 662 in 2022). The Group has received interest payments of TNOK 12 615 in 2023 on the interest swaps securing the interest rate on 2/3 of the bond loan. In 2022 the Group received payments of TNOK 4 575 on the interest swaps.

In the bond terms there is a call option for a voluntary redemption of the bond prior to 5 November 2025.

SuperOffice may redeem the outstanding bonds in whole or in part according to the table below:

From interest payment date	To interest payment date	Price in% of nominal value
November 2023	May 2024	102,732%
May 2024	November 2024	102,049%
November 2024	May 2025	101,366%
May 2025	August 2025	100,683%
August 2025	November 2025 (maturity)	100,000%

The bond terms also have a put option for mandatory repurchase due to a put option event. Upon the occurrence of a put option event, each bond holder has the right to require the issuer to purchases all or some of the bonds held by the bondholder at a price equal to 101% of the nominal value. Change of control is a put option event.

The loan is secured with share pledges of the shares in SuperOffice Group AS and the subsidiaries. The SuperOffice AS Group which is the underlying asset of SuperOffice Group AS has a book value of TNOK 1 085 836 on 31 December 2023.

There are no financial covenants in the bond agreement.

Bond loan – re-purchase of SuperOffice Group bond
In 2022 and 2023 the Group had excess liquidity and the Group has re-purchased TNOK 123 000 of the bond loan. In 2023 the Group has re-purchased TNOK 41 750 of the nominal value in the bond loan at a total price of TNOK 43 266, an average price of 103,63%. The re-purchases have all been done in the open market and not using the call option in the bond terms. When the Group re-purchase shares of the SuperOffice bond loan the premium paid to the seller and the remaining share of the amortised cost on the loan are charged to the financial expenses.

The loan and the share of bond the Group re-purchased is presented as net borrowings in the balance sheet. The nominal value of the bond loan remains at TNOK 700 000, and the share of the bond bought back may be sold again if the Group wishes to do so.

Revolving Credit Facility
SuperOffice Group AS has a revolving credit facility with a limit of TNOK 90 000 with Danske Bank. As at 31 December the company has used TNOK 970 of the revolving facility for guarantees on the office locations in Switzerland and Germany.

The unused revolving credit facility was TNOK 89 030 on 31 December 2023. SuperOffice Group AS has charged commitment fees of TNOK 1 070 related to the revolving credit facility to the financial expenses in 2023.

SuperOffice Group has reduced the revolving credit facility from TNOK 90 000 to TNOK 20 000 in March 2024.

Reconciliation of borrowings at face value and amortised cost in the balance sheet:

All figures in TNOK

Borrowings - Bond loan	2023	2022
Balance at 1 January	621 300	698 769
Cash changes:		
Payments of fees on loans	(402)	(978)
Interest payments on the bond loan	(61 204)	(52 662)
Re-purchase of bond loan at face value	(41 750)	(81 250)
Re-purchase of bond loan - premium	(1 516)	(2 161)
Non-cash changes:		
Interest and amortised cost	64 354	56 667
Loss on re-purchase bond loan	1 060	2 914
Total borrowings at 31 December	581 841	621 300

Lease liabilities
The SuperOffice Group had a lease liability of TNOK 154 315 on 31 December 2023. The lease liabilities are from the Group's lease agreements on office location, cars and some office equipment.

Below is a table with the changes in lease liabilities during the period split in cash and non-cash items. For more information about the lease agreements, see note 9.

All figures in TNOK

	2023	2022
Lease liabilities at 1 January	141 721	128 559
Non-cash changes:		
Initial recognition of new lease liabilities	21 758	5 917
Lease modifications	9 807	25 777
Accrued interest	5 902	5 141
Foreign currency exchange translation effect	2 323	1 019
Cash changes:		
Payment of principal portion of lease liability	(21 293)	(19 551)
Payment of interest on lease liability	(5 902)	(5 141)
Total lease liabilities at 31 December	154 315	141 721

SuperOffice Group - IFRS
NOTE 17 – SHARE CAPITAL, SHAREHOLDERS AND DIVIDEND

As at 31 December 2023 SuperOffice Group AS has a share capital of NOK 90 000 distributed on 30 shares, each with a nominal value of NOK 3 000. All shares are held by SuperOffice Holding I AS.

SuperOffice Group AS has not paid any dividend to SuperOffice Holding I AS in 2022 or 2023. The company will not propose to the General Assembly to pay a dividend in 2024.

SuperOffice Group - IFRS
NOTE 18 – RETIREMENT BENEFIT OBLIGATIONS

The companies in the Group have a variety of pension schemes. The schemes are generally funded through payments to insurance companies. With the exception of the pension plan in SuperOffice AG, all pension plans have been classified as defined contribution plans.

In accordance with IAS 19 the Group has a defined benefit plan for 8 (12 in 2022) employees in SuperOffice AG in Switzerland. The scheme provides an entitlement to defined future benefits. The pensions depend primarily on the number of years of earnings, the salary level on retirement and the National Insurance benefits. The future obligation of the pension plan has been calculated by an actuary and has been recognized with TNOK 388 in the balance sheet on 31 December 2023.

Pension plans in other countries are classified as defined contribution plans in accordance with local legislation. The contribution varies from entity to entity and the employers' contributions are in some entities combined with a contribution from the employee. At year end 2023 a total of 192 (199 in 2022) employees were included in a defined contribution-based pension plan.

All figures in TNOK

	2023	2022
BALANCE SHEET OBLIGATION		
Defined benefit plan	388	342
Total balance sheet obligation	388	342

INCOME STATEMENT CHARGE:	2023	2022
Pension cost defined contribution plans	16 289	15 908
Pension cost defined benefit plans	3 402	3 226
Total income statement charge	19 691	19 134

SuperOffice Group - IFRS
NOTE 19 – TRADE PAYABLES, PREPAYMENTS FROM CUSTOMERS AND OTHER CURRENT LIABILITIES

All figures in TNOK

TRADE PAYABLES	2023	2022
Accounts payable	19 130	16 777
Total trade payables	19 130	16 777

PREPAYMENTS FROM CUSTOMERS	2023	2022
Prepayment from customers - maintenance	6 060	1 397
Prepayment from customers - subscriptions	294 864	240 864
Prepayment from customers - other	606	550
Total prepayments from customers	301 530	242 811

OTHER CURRENT LIABILITIES	2023	2022
Accrued expenses	6 169	9 334
Accrued salaries	14 885	28 326
Accrued vacation pay	18 240	19 173
Other current liabilities	97	528
Total other current liabilities	39 393	57 361

SuperOffice Group - IFRS
NOTE 20 - REMUNERATION AND FEES TO DIRECTORS, EXECUTIVES AND AUDITORS

All figures in TNOK

REMUNERATION TO EXCECUTIVES

2023	Salary	Variable pay	Benefits in kind	Pension cost	Total remuneration	Employee tax
Gisle Jentoft, Chief Executive Officer	3 462	657	301	129	4 548	831
Guttorm Nielsen, Chief Product Officer	3 046	597	306	129	4 078	741
Ole Erlend Vormeland, Chief Financial Officer	2 301	605	309	129	3 343	601
Charlotte Adelgaard, Chief Revenue Officer	2 806	977	153	540	4 476	1 319
Total	11 613	2 836	1 068	927	16 445	3 493

2022	Salary	Variable pay	Benefits in kind	Pension cost	Total remuneration	Employee tax
Gisle Jentoft, Chief Executive Officer	3 197	934	236	122	4 489	633
Guttorm Nielsen, Chief Product Officer	2 810	803	248	122	3 982	562
Ole Erlend Vormeland, Chief Financial Officer	2 099	803	300	122	3 324	469
Charlotte Adelgaard, Chief Revenue Officer	2 706	1 475	96	453	4 729	1 277
Total	10 811	4 015	880	819	16 525	2 940

The executive management group consists of Chief Executive Officer, Chief Product Officer, Chief Financial Officer and Chief Revenue Officer.

At the end of 2023 the SuperOffice Group had no outstanding share-based option schemes.

Chief Executive Officer, Gisle Jentoft has a severance pay of the equivalent of 12 months' salary and variable salary in his contract. There are no loans or guarantees to the management group or other related parties.

BOARD OF DIRECTORS RENUMERATION

All figures in TNOK

2023	Board remuneration	Total remuneration	Employee tax
Klaus Holse, Chairman	550	550	78
Endre Rangnes, Board Member	275	275	39
Eilert Giertsen Hanoa, Board Member	275	275	39
Total	1100	1100	155

2022	Board remuneration	Total remuneration	Employee tax
Klaus Holse, Chairman	550	550	78
Endre Rangnes, Board Member	275	275	39
Eilert Giertsen Hanoa, Board Member	275	275	39
Total	1100	1100	155

The board members not included in the tables above did not receive any remuneration from the Group in 2022 or 2023.

DIRECTORS AND EXCECUTIVES SHARES IN SUPEROFFICE HOLDING II AS:

As a part of the Groups management incentive program the management group and the board of directors have been offered to buy shares in SuperOffice Holding II AS. The executives and directors' own shares personally or through a company they control.

EXCECUTIVES	Company	Shareholding in SuperOffice Holding II AS
Gisle Jentoft, Chief Executive Officer	Cavallo AS	2,2%
Guttorm Nielsen, Chief Product Officer	Maud Invest AS	1,3%
Ole Erlend Vormeland, Chief Financial Officer	OLEKA AS	0,9%
Charlotte Adelgaard	Adelgaard Invest AB	0,1%
Charlotte Adelgaard		0,2%
BOARD OF DIRECTORS		
Klaus Holse, Chairman	KHABooM Aps	0,8%
Endre Rangnes, Board member		0,2%
Eilert Hanoa, Board member	Glitrafjord AS	1,9%

The executives and members of the board of directed not listed above did not have shareholding in any of the SuperOffice Group companies on 31 December 2023.

All figures in TNOK

REMUNERATION TO THE AUDITORS	2023	2022
Statutory audit	1 558	1 477
Other assurance services	-	25
Other non-assurance services	882	290
Tax consultant services	450	184
Total	2 891	1 977

The amounts are excluding VAT

STATEMENT TO THE ANNUAL GENERAL MEETING ON THE SETTING OF SALARIES AND OTHER REMUNERATION TO SUPEROFFICE AS'S EXECUTIVE MANAGEMENT

This statement has been prepared based on the new Public Companies Act (Aksjeloven) § 6-16a concerning salaries and other remuneration to executive management and applies to the executive management of SuperOffice AS. The executive management of SuperOffice AS consists of the Chief Executive Officer, Chief Product Officer, Chief Revenue Officer and Chief Financial Officer.

The statement describes the Company's guidelines for setting salaries and other remuneration for the forthcoming financial year, as well as the guiding principles for the Company's management remuneration policy.

- It is in the Company's interest and its policy for salaries and other benefits to be competitive, so that SuperOffice is an attractive employer, able to attract and retain competent individuals in the Group's management.
- Managers' remuneration must be competitive and reflect the individual manager's responsibility and performance.
- The Board of Directors of SuperOffice Group AS sets the remuneration for the Chief Executive Officer and the Chief Executive Officer sets the remuneration to the other members of the executive management in consultation with the Chairman of the Board.
- In addition to a basic salary, SuperOffice may offer executive management a variable bonus scheme. This variable remuneration is based on the results SuperOffice achieves and is linked to selected financial key performance indicators such as the Group's turnover, sales, annual recurring revenues and operating profit. The variable bonus may also be linked directly to specific targets for the individual manager.
- SuperOffice also offers company cars to the executive management Group. Other benefits in kind correspond to benefits offered to all or parts of SuperOffice AS and include free mobile phones, broadband, free newspapers, and accident and travel insurance.
- The executive management of SuperOffice AS has no outstanding share options or subscription rights.
- SuperOffice AS has signed a severance pay agreement with the Chief Executive Officer which applies only if the employer terminates the employment contract. In this case, the Chief Executive Officer is entitled to severance pay equivalent to 12 months' salary and bonus based on an average of salary and bonus paid to the Chief Executive Officer in the three financial years preceding termination. Holiday pay will not be included in the severance pay.
- SuperOffice AS's executive management is included in the general pension scheme that applies to all SuperOffice AS employees. Chief Revenue Officer Charlotte Adelgaard is a Swedish citizen and employed by SuperOffice Sweden AB and she is on the same pension scheme as the employees in SuperOffice Sweden AB. There is no special pension scheme for executive management from, for example, the age of 62, but the absence of such a scheme is being compensated for directly, to allow the individual manager to set up his or her own pension scheme.

SuperOffice Group - IFRS
NOTE 21 – FINANCIAL INSTRUMENTS

The Group's principal liabilities are loans, borrowings and accounts payable. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include accounts receivables, cash and cash equivalents. In addition, the Group enters into derivative transactions.

The Group is exposed to market risk, credit risk and liquidity risk. The risk management is carried out by the Group's central finance department in close co-operation with the Company's Board of Directors.

Market risk
Market risk is that the future cash flows or fair value of a financial instrument will fluctuate because of changes in market prices. Market risk includes interest risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

The leasing agreements on the Groups' office locations are subject to index or CPI adjustments. The committed contract period on the leases varies from 3 to 15 year. The Group faces a risk of increased outgoing cash flows and increased depreciations and interest expense on the office locations depending on the development of the index or KPI. Adjustments of the leases also have an impact on the lease liabilities and right-of-use asset in the balance sheet. The lease contract of the office in Oslo is the longest running contract and the largest office and the lease is adjusted annually with CPI or a minimum of 2% annual increase.

Interest rate risk
Interest rate risk is the risk that the future cash flows of financial instruments will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes interest rates relates primarily to the Group's long term debt obligations with floating rates.

At year-end year end the Group's borrowing at variable interest were in NOK and the variable rate was linked to 3 months NIBOR. The nominal value of the bond loan is TNOK 700 000, but the Group has during 2022 and 2023 bought back TNOK 123 000 of the bond loan. This has reduced the Group's exposure to changes in the interest rate.

The objective for the interest rate management is to minimize interest cost and at the same time keep the volatility of future interest payments within acceptable limits. The Group's policy is to fix the interest rate at 2/3 of the loan, however the fixing of the interest expires before the end date of the bond loan. The Group's interest rate exposure has been limited through two interest rate swaps. A swap fixing the interest rate at 0,75% on TNOK 237 000 of the bond loan until 5 May 2024. Another swap has fixed the interest rate at 0,7401% until 5 February 2024 on TNOK 232 000 of the bond loan.

The interest rate swaps are recognised at fair value in the balance sheet (note 13). The fair value of the swaps was reduced by TNOK 9 608 during the year and was TNOK 7 005 at 31 December 2023. The Group received TNOK 12 615 in payments on the swaps which reduced the interest cost on the bond loan.

The Group does not use hedge accounting for the interest rate swaps.

Interest rate sensitivity:
The following table demonstrates the sensitivity to a reasonable change in interest rates on the portion of financial liabilities affected after the impact of the interest rate swaps.

All figures in TNOK	Increase in basis points	Effect on profit before tax	Effect on pre-tax equity
2023	1%	(1 188)	(1 188)
2023	2%	(2 365)	(2 365)
2022	1%	(1 812)	(1 812)
2022	2%	(3 625)	(3 625)

Foreign currency risk
SuperOffice Group is exposed to three types of foreign currency risk: transaction risk, economic risk and translation risk.

Transaction risk is the risk faced by a company when making financial transactions between jurisdictions. The risk is the change in the exchange rate before transactions settlement. The SuperOffice Group's operations are international in nature and 61,6% (60,2% in 2022) of the revenues in 2023 were outside of Norway. The risk relates primarily to Euro and Swedish and Danish Kroner. The Group is also exposed to Swiss Francs and British Pounds – but to a less extent as both revenues and costs in in these currencies constitutes a smaller share of the Group's activities.

The operating units have the majority of their income and expenses in their operational currency, and the underlying currency risk for the respective operating unit is limited. The borrowing cost, the development cost and central functions of the Group are mainly in Norway and the net income from the units in outside of Norway needs to be exchanged to NOK to cover the costs in Norway. This constitutes a foreign currency risk for the Group. The costs of Group's CXC operations centre and development team in Lithuania carry their costs in EUR and this has reduced the foreign currency risk as it has limited the need for conversion of EUR to NOK.

The following table sets the Group's sensitivity for potential adjustments in NOK exchange rates, with all the other variables held constant. The calculation is based on equal adjustments in all relevant currencies.

All figures in TNOK	Adjustment in exchange rate	Effect on total revenue	Effect on EBITDA
2023	+10%	(47 717)	(19 600)
2023	-10%	44 387	19 056
2022	+10%	(38 011)	(13 412)
2022	-10%	38 460	12 760

Economic risk is the risk that a company's market value is impacted by unavoidable exposure to exchange rate fluctuations. The risk is usually created by macroeconomic conditions.

Translation risk refers to the risk faced by a company headquartered domestically but conducting business in a foreign jurisdiction, and of which the group's financial performance is denoted in its domestic currency. At 31 December 2023 the Group had accounts receivables of TNOK 78 208 in foreign currencies and the effect of a 10% change in exchange rates would be TNOK 7 821. The Group had cash and cash equivalents of TNOK 34 097 in foreign currencies at year-end 2023 and the effect of a 10% change in exchange rates

would be TNOK 3 410. The calculations are based on equal adjustments in all currencies. The Group has not employed any financial instruments in order to secure the exchange rate risk in 2023 or 2022.

Liquidity risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Groups approach to managing liquidity is to ensure that it always have sufficient liquidity to meet its liabilities when due. Cash flow projections are prepared at Group level and management closely monitors the cash flows and the Group's cash reserve to ensure that the Group has sufficient cash to meet the need of the daily operations.

Excess liquidity is primarily held as bank deposits, and the terms of the deposits are monitored on a continuing basis. In 2022 and 2023, excess liquidity has been used to buy back a total of TNOK 123 000 of the bond loan.

The table below sets out the maturity profile of the Group's financial liabilities on contractual undiscounted payments:

All figures in TNOK

Financial liabilities at 31 December 2023	Less than one year	1-2 years	2-5 years	More than 5 years	Total
Bond loan - net amount	-	577 000	-	-	577 000
Interest on bond loan	65 551	65 515	-	-	131 065
Accounts payables	19 130	-	-	-	19 130
Lease obligations	27 800	25 452	52 760	79 546	185 558
Total	112 481	667 967	52 760	79 546	912 754

Financial liabilities at 31 December 2022	Less than one year	1-5 years	More than 5 years	Total
Bond loan - net amount	-	618 750	-	618 750
Interest on bond loan	49 648	118 332	-	167 980
Trade payables	16 777	-	-	16 777
Lease obligations	23 081	63 618	86 847	173 546
Total	89 506	800 700	86 847	977 053

Credit risk
Credit risk is the risk of counterparties having insufficient financial capacity to meet their obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activity – primarily accounts receivables – and from its financing activities, including deposits with banks.

Trade receivables:
Customer credit risk is managed by each business unit. The Group has guidelines for credit-checking new customers/partners and routines for ensuring that sales are only made to customers/partners who have not had significant previous payment problems. The Group's subscription revenues are invoiced and paid in

advance and SuperOffice may close access to the system if the invoice has not been paid. SuperOffice invoices a majority of the subscription agreements on 12 months intervals.

On 31 December 2023 the Group had 18 customers that owed more than TNOK 1 000 each and amounted to approximately 32% of the outstanding receivables. There were 19 customers with balances between TNOK 500 and TNOK 1 000 which amounted to 12% of the accounts receivable. The remaining 55% of the accounts receivable were divided between 1 675 customers. The customers with balances over TNOK 1 000 are split between geographical markets and industries.

SuperOffice has focused on keeping up good routines for collection of receivables and has historically had low losses on bad debt.

An impairment analysis is performed at each reporting date using a provision matrix to measure the expected credit losses. The provision rates are based on days past due for the customers. The calculations reflect the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, accounts receivable is written off only when the customer is bankrupt or if the collection enforcement activity is costing more than the receivable the company is trying to collect. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in this note.

The Group evaluates the concentration of risk with respect to trade receivables as low as its customers are located in several jurisdictions and industries and operates in different markets.

All figures in TNOK

		Days past due				
Accounts receivables 2023	Current	<30 days	30-60 days	61-90 days	>91 days	Total
Expected credit loss rate	1%	1%	3%	19%	13%	
Estimated total gross carrying amount at default	65 621	29 305	7 671	745	4 383	107 726
Expected credit loss	514	265	226	144	590	1 739

		Days past due				
Accounts receivables 2022	Current	<30 days	30-60 days	61-90 days	>91 days	Total
Expected credit loss rate	1%	1%	8%	20%	30%	
Estimated total gross carrying amount at default	39 038	23 175	4 205	413	891	67 722
Expected credit loss	390	232	315	83	267	1 287

FINANCIAL INSTRUMENTS BY CATEGORY

All figures in TNOK

Assets as per balance sheet 31 December 2023	Loans and receivables at amortised cost	Assets at fair value through profit and loss	Total
Derivative financial instruments*)	-	7 005	7 005
Other non-current assets	1 455	-	1 455
Accounts receivables	105 986	-	105 986
Receivables on group companies **)	11 682	-	11 682
Total	119 122	7 005	126 127

*) Included in Other current assets
**) Receivables on SuperOffice Holding I, II and III

Liabilities as per balance sheet 31 December 2023	Other financial liabilities at amortised cost	Liabilities at fair value through profit and loss	Total
Trade payable	19 130	-	19 130
Lease obligation	154 315	-	154 315
Borrowings	586 891	-	586 891
Total	760 336	-	760 336

Assets as per balance sheet 31 December 2022	Loans and receivables at amortised cost	Assets at fair value through profit and loss	Total
Derivative financial instruments*)	-	16 613	16 613
Other non-current assets	1 561	-	1 561
Accounts receivables	67 722	-	67 722
Receivables on group companies **)	990	-	990
Total	70 273	16 613	86 886

*) Included in Other current assets
**) Receivables on SuperOffice Holding I, II and III

Liabilities as per balance sheet 31 December 2022	Other financial liabilities at amortised cost	Liabilities at fair value through profit and loss	Total
Trade payable	16 777	-	16 777
Lease obligation	141 722	-	141 722
Borrowings	621 300	-	621 300
Total	779 799	-	779 799

The fair value of Borrowings on 31 December was TNOK 586 891 (TNOK 628 298 in 2022), the accrued interest has been calculated with an interest rate of 11,22% (9,92% in 2022).

The fair value of short-term receivables and liabilities other than borrowings is equal to the balance sheet value as the effect of amortisation is insignificant.

The carrying amounts of the Group's accounts receivables and payables are denominated in the following currencies:

ACCOUNTS RECEIVABLE

	2023	2022
NOK	27 778	23 925
EUR	32 517	23 970
SEK	32 302	12 196
DKK	9 489	4 082
Other currencies	3 900	3 549
Total accounts receivable	105 986	67 722

TRADE PAYABLE

	2023	2022
NOK	13 366	12 297
EUR	686	695
SEK	4 310	2 622
DKK	293	153
Other currencies	474	1 010
Total trade payable	19 130	16 777

The list below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities. (Level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset or the liability, either directly (that is as prices) or indirectly (that is, derived from prices). (Level 2)
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). (Level 3).

Climate risk

As a software company that serves customers across various sectors and regions, we are exposed to both physical and transitional climate risks that could affect our business performance and reputation. Physical risks include the possibility of disruptions to our operations or supply chain due to extreme weather events, such as floods, storms, heat waves or droughts, or the increased risk of cyberattacks due to higher temperatures and humidity. Due to the natural low complexity of both our operation and our supply chain, the risk of large impact on our business is low, but this is included in our yearly risk assessment.

Transitional risks include the potential impact of changes in regulations, markets, technologies or customer preferences on the demand for our products and services, the cost of our inputs, or the competitiveness of our offerings. The risk related to this is also low, but still more relevant than that of physical risks. For example, we could face higher compliance costs, lower revenues, or reduced market share if our products and services are not aligned with the evolving requirements and expectations of our customers, regulators, investors and other stakeholders. Due to this risk, the company developed a sustainability strategy which we are executing, in addition to staying on top of relevant regulatory requirements that affect the company.

On the other hand, climate change also presents opportunities for us to create value for our customers and society, as well as to differentiate ourselves from our competitors. As a software company, we have a low carbon footprint compared to other industries. We can further reduce our emissions by improving our energy

efficiency, increasing our use of renewable energy, and offsetting our remaining emissions – all of which are covered by our sustainability strategy. We can also leverage our technological capabilities and domain expertise to develop and deliver solutions that help our customers and society reduce their GHG emissions, adapt to the effects of climate change, and achieve their sustainability goals. For example, we provide solutions that enable our customers to optimize their processes, improve their customer relationships and enhance their data security. By doing so, we strengthen our customer loyalty, expand our market reach, increase our innovation potential, and enhance our brand reputation.

SuperOffice Group - IFRS
NOTE 22 – RESTRICTED CASH

The cash and cash equivalents in the balance sheet consists of free and restricted cash and cash equivalents. The restricted cash was TNOK 4 568 at 31 December 2023 (TNOK 5 277 in 2022) and it is related to the bank accounts for withholding taxes related to payroll in the Norwegian entities.

SuperOffice Group - IFRS
NOTE 23 – SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

There have not been any events after the balance sheet date that have a significant effect on the figures reported for 2023.

FINANCIALS – SUPEROFFICE GROUP AS - NGAAP

SuperOffice Group AS

Income statement

All figures in TNOK	Note	2023	2022
OPERATING EXPENSES			
Payroll and related expenses	2	1 253	1 255
Other operating expenses	3	1 167	722
Total operating expenses		**2 419**	**1 977**
Operating profit		(2 419)	(1 977)
FINANCIAL ITEMS			
Finance income		51 984	55 033
Finance expense		(70 584)	(57 629)
Net financial items	**4**	**(18 601)**	**(2 597)**
Profit before income tax		(21 020)	(4 573)
Income tax expense	5	5 783	219
Profit for the year		(26 803)	(4 792)

SuperOffice Group AS - NGAAP

Balance sheet - assets

All figures in TNOK	Note	2023	2022
ASSETS			
Non-current assets			
Deferred tax asset	5	-	4 553
Investments in subsidiaries	6	1 085 836	1 085 836
Total non-current assets		1 085 836	1 090 389
Current assets			
Receivables on group companies	7	63 170	47 548
Other currents assets	8	7 533	18 614
Total other current assets		70 703	66 161
Cash and cash equivalents	9	127	455
Total current assets		70 830	66 617
TOTAL ASSETS		1 156 666	1 157 006

SuperOffice Group AS – NGAAP

Balance sheet – equity and liabilities

All figures in TNOK	Note	2023	2022
EQUITY			
Paid-in capital			
Share capital	10	90	90
Share premium reserve		622 589	622 589
Total paid-in capital		622 679	622 679
Retained earnings			
Other equity		(199 500)	(172 696)
Total retained earnings		(199 500)	(172 696)
Total equity	11	423 179	449 983
LIABILITIES			
Deferred tax	5	1 230	-
Borrowings	12	581 841	621 300
Total other long term liabilities		583 071	621 300
Current liabilities			
Payable to group companies	7	149 550	84 680
Trade creditors		454	107
Public duties payable		-	518
Other current liabilities		412	419
Total current liabilities		150 416	85 724
Total liabilities		733 487	707 023
TOTAL EQUITY AND LIABILITIES		1 156 666	1 157 006

Oslo, 19 April 2024

Klaus Holse
Chairman of the Board

Christian Bamberger Bro
Deputy chairman of the Board

Björn Erik Larsson
Board member

Eilert Hanoa
Board member

Endre Rangnes
Board Member

SuperOffice Group AS – NGAAP

Cash flow statement

All figures in TNOK	Note	2023	2022
CASH FLOW FROM OPERATIONS:			
Profit/(loss) before taxation		(21 020)	(4 573)
Adjustment for profit and loss items without cash effect		14 188	(5 790)
Change in trade payables		(518)	17
Changes in other current assets and other liabilities		(3 887)	170
Net cash flow from operations		(11 237)	(10 176)
CASH FLOW FROM FINANCING ACTIVITIES:			
Re-purchase of bond loan	12	(43 266)	(81 250)
Outflow due to group companies loans	7	(10 692)	-
Inflow due to group companies loans	7	64 870	91 533
Net cash flow from financing activities		10 912	10 283
Exchange gain/loss on cash		(2)	(3)
Net change in bank deposits, cash and equivalents		(328)	107
Bank deposits, cash and equivalents at 1 January		455	348
Bank deposits, cash and equivalents at 31 December		127	455

Notes

SuperOffice Group AS – NGAAP

NOTE 1 - ACCOUNTING PRINCIPLES

1.0 GENERAL
SuperOffice Group AS was incorporated on 25 February 2020 and is domiciled in Norway. The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

1.1 FOREIGN CURRENCY
Monetary items are translated using the exchange rates at the balance sheet date.

1.2 INCOME TAX
The income tax expense is comprised of both tax payable for the period, and changes in deferred tax. Deferred tax is determined on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount.

1.3 CLASSIFICATION IN THE BALANCE SHEET
Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value. Borrowings are recognised at amortised cost, net of fees.

1.4 SUBSIDIARIES AND ASSOCIATED COMPANIES
Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. Impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a lather period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceeds withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

1.5 RECEIVABLES
Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined based on an assessment of individual receivables.

1.6 USE OF ESTIMATES WHEN PREPARING THE ANNUAL FINANCIAL STATEMENTS
The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses, and information on potential liabilities. This particularly applies to the depreciation of tangible fixed assets, evaluation of goodwill and evaluations related to acquisitions and pension commitments. Future events may lead to these estimates being changed. Estimates and their underlying assumptions are reviewed on a regular basis and are based on best estimates and historical experience. Changes in accounting estimates are recognised during the period when the changes take place. If the changes also apply to future periods, the effect is divided among the present and future periods.

1.7 CASH FLOW STATEMENTS

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

The Company has changed the cash flow statement from previous years in order to align it with NGAAP recommendations and also to have a better alignment between the Group and the Company cash flow. The comparable figures for 2022 have been adjusted to the new format.

SuperOffice Group AS - NGAAP
NOTE 2 - PAYROLL AND COMPENSATION TO THE BOARD OF DIRECTORS

All figures in TNOK

PAYROLL AND RELATED EXPENSES	2023	2022
Remuneation to the Board of Directors	1 100	1 100
Payroll tax	153	155
Total	1 253	1 255

There are no employees in SuperOffice Group AS and the payroll cost covers the payments of fees to the members of the Board of Directors. The remuneration to members of the Board of Directors is presented in note 20 in the consolidated group statements.

The board of directors' shareholding in SuperOffice Holding II AS are listed in note 20 in the consolidated group statement.

SuperOffice Group AS - NGAAP
NOTE 3 – OPERATING EXPENSES AND AUDIT FEES

All figures in TNOK

AUDIT FEES AND OTHER OPERATING EXPENSES	2023	2022
Statutory audit	507	314
Auditor - other non-assurance services	28	156
Auditor - tax consultancy services	49	46
Total audit fees	584	516
Legal fees	310	34
Consultancy fees	250	362
Operating expenses	85	(190)
Total consultancy and operating expenses	646	206
Total other operating expenses	1 230	722

SuperOffice Group AS - NGAAP
NOTE 4 – FINANCIAL ITEMS

All figures in TNOK

FINANCIAL INCOME	Note	2023	2022
Group contribution from SuperOffice AS	7	51 489	46 558
Interest income from group companies		422	365
Other interest income		73	30
Foreign exchange gain		-	4
Increase in value of interest rate swaps	8	-	8 075
Total financial income		51 984	55 033
FINANCIAL EXPENSE			
Interest paid to group companies	7	6 814	1 924
Interest expenses and fees on credit facility		748	752
Interest expense bond loan	12	51 739	51 860
Foreign exchange losses		2	7
Reduction in value of interest rate swaps	8	9 608	-
Other financial expenses		1 674	3 087
Total financial expenses		70 584	57 629
NET FINANCIAL ITEMS		(18 601)	(2 597)

SuperOffice Group AS – NGAAP
NOTE 5 – TAX

Figures in TNOK

	2023	2022
Deferred tax assets	-	4 553
Deferred tax liabilities	(1 230)	-

THIS YEAR INCOME TAX CONSISTS OF	2023	2022
Changes in deferred tax	5 783	219
Total tax cost/income	5 783	219

CALCULATION OF THIS YEARS TAX BASIS:	2023	2022
Net profit/loss before tax expense	(21 020)	(4 574)
Permanent differences	46 236	5 312
Tax basis for the year	25 216	738
Changes in temporary differences	1 606	5 524
Changes in losses carried forwards	(26 823)	(6 263)
Tax basis for the year	-	-

SPECIFCATION OF NON-DEDUCTIBLE EXPENSES/NON-TAXABLE INCOME

Losses carried forward	26 823	6 263
Amortisation of loan expenses	(1 606)	(5 524)
Correction from last year	1 073	-
Total	26 289	738
Deferred tax liability (asset)	5 783	162

Deferred tax as of 31 December 2023 have been calculated at a tax rate of 22%.
The effect on the current year's tax expense is TNOK 5 548:

EXPANATION OF WHY THIS YEAR'S TAX EXPENSE IS NOT 22% OF NET PROFIT/(LOSS) BEFOR TAX:	2023	2022
Profit before tax	(21 020)	(4 574)
22% tax of net profit before tax	(4 624)	(1 006)
Permanent differences (22 %)*	10 172	1 169
Correction of tax payable from prior period	236	-
Calculated tax expense	5 783	162
Effective tax rate	-28 %	-4 %

SuperOffice Group AS - NGAAP
NOTE 6 – SUBSIDIARIES

Shares in subsidiary owned directly by SuperOffice Group AS:

Figures in TNOK

	SuperOffice AS
Year of acquisition	2020
Business Location	Oslo
Ownership percentage	100 %
Share Capital 31.12.2023	13 673
Profit 2023	80 570
Book value 31.12.23	1 085 836

The investment is booked using the cost method in the financial statements of the company. Investments in subsidiaries are consolidated in the financial statements.

The company has an ownership interest in the following subsidiaries (directly or indirectly):

Company Name	Date of acquisition	Business office	Proportion of ownership interest
SuperOffice AS	08.05.2020	Oslo	100%
Subsidiaries of SuperOffice AS:			
SuperOffice Norge AS	08.05.2020	Oslo	100%
SuperOffice Sweden AB	08.05.2020	Stockholm	100%
SuperOffice Danmark A/S	08.05.2020	Copenhagen	100%
SuperOffice Benelux B.V.	08.05.2020	Eindhoven	100%
SuperOffice Software Ltd.	08.05.2020	Cranfield	100%
SuperOffice AG	08.05.2020	Basel	100%
SuperOffice InfoBridge B.V.	31.08.2020	S'Hertogenbosch	100%
UAB SuperOffice	08.05.2020	Vilnius	100%
National Securities AS	08.05.2020	Oslo	100%
SuperOffice KK (dormant)	08.05.2020	Tokyo	75%
Subsidiary of SuperOffice AG:			
SuperOffice GmbH	08.05.2020	Dortmund	100%

SuperOffice Business Solutions AB was merged with SuperOffice Sweden AB in May 2023. The operations in SuperOffice Ltd was transferred to SuperOffice Norge AS in June 2023 and the Group is in the process of closing down the company in the UK. The name of InfoBridge Software B.V. has been changed to SuperOffice InfoBridge B.V. in 2023.

SuperOffice Group AS - NGAAP
NOTE 7 – RELATED PARTY TRANSACTIONS

SuperOffice Group AS has the following related parties:

Subsidiaries
For the full list of subsidiaries and ownership details, see note 6. Transactions between group companies happens on arm's length basis. Interest on intra-group balances is calculated on a quarterly basis. Details of the transactions between the companies are presented at the end of the note.

SuperOffice Holding I AS, SuperOffice Holding II AS, SuperOffice Holding III AS and SO ESPSco AS
SuperOffice Group AS has made some payments on behalf of SuperOffice Holding I, II and III there is a short-term receivable on these companies on 31 December. SuperOffice AS performs accounting and administrative work in these companies and has charged a fee for the service provided.

Board of Directors
Information about remuneration and shareholdings of the board of directors, please see note 20 in the consolidated group accounts.

Axcel
Axcel is the ultimate owner of the SuperOffice Group AS. Axcel has recharged costs related to the acquisition of SuperOffice, travel expenses to board meetings and software cost to the Group in 2022 and 2023. Axcel has not provided any services to SuperOffice Group in 2022 or 2023.

All figures in TNOK

INTERCOMPANY BALANCES WITH RELATED PARTIES

2023	Payables	Paid Interest
SuperOffice AS	149 550	6 814
Total	149 550	6 814

2022	Payables	Paid Interest
SuperOffice AS	84 680	1 924
Total	84 680	1 924

2023	Short Term Receivables	Charged Interest
SuperOffice AS, group contribution	51 489	-
SuperOffice Holding I AS	346	19
SuperOffice Holding II AS	951	45
SuperOffice Holding III AS	10 385	358
Total	63 170	422

2022	Short Term Receivables	Charged Interest
SuperOffice AS, group contribution	46 558	336
SuperOffice Holding I AS	246	8
SuperOffice Holding II AS	617	20
SuperOffice Holding III AS	127	2
Total	47 548	365

SuperOffice AS has charged SuperOffice Group AS TNOK 250 in both 2022 and 2023 for accounting and administrative services. The cost is calculated on a cost-plus basis. This in included in other operating expenses in the income statement.

SuperOffice Group AS - NGAAP
NOTE 8 – OTHER CURRENT ASSETS

All figures in TNOK

OTHER CURRENT ASSETS	Note	2023	2022
Fair value of financial instruments	5	7 005	16 612
Prepayments and other current assets		528	120
Accrued interest		-	1 882
Total		7 533	18 614

SuperOffice Group AS - NGAAP
NOTE 9 – CASH AND CASH EQUVALENTS

All figures in TNOK

CASH AND CASH EQUIVALENTS	2023	2022
Free cash and cash equivalents	123	91
Restricted cash and cash equivalents	4	364
Total cash and cash equivalents	127	455

The restricted cash in the balance sheet is related to the bank account for withholding tax.

SuperOffice Group AS - NGAAP
NOTE 10 – SHARE CAPITAL AND SHAREHOLDERS

SHARE CAPITAL	Number	Face value	Book value
Ordinary shares	30	3000	90 000

All shares give equal rights in the company. SuperOffice Group AS has one shareholder at 31.12.23. There has been no changes in the shares or ownership of the company in 2023.

Shareholders	Number of shares	Share of ownership
SuperOffice Holding I AS	30	100 %
Total Number of Shares	30	100 %

SuperOffice Group AS - NGAAP
NOTE 11 – EQUITY

All figures in TNOK

2023	Share capital	Share premium reserve	Other equity	Total
Equity as of 01.01.2023	90	622 589	(172 697)	449 982
Net profit/loss for the year	-	-	(26 803)	(26 803)
Equity as of 31.12 2023	90	622 589	(199 500)	423 179

2022	Share capital	Share premium reserve	Other equity	Total
Equity as of 01.01.2022	90	622 589	(167 905)	454 775
Net profit/loss for the year	-	-	(4 792)	(4 792)
Equity as of 31.12 2022	90	622 589	(172 697)	449 983

SuperOffice Group AS – NGAAP
NOTE 12 - BORROWINGS

The following subsidiaries are included in the consolidated financial statements:

All figures in TNOK

Facility	Original amount	Interest	Interest payment frequency	Maturity date
Bond loan	700 000	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Bond loan - re-purchase	(123 000)	3M Nibor + 6,5%	Quarterly	5 Nov 2025
Danske Bank, revolving credit facility		IBOR + 3-3,75%	Quarterly	5 Nov 2025

Bond loan
A series of senior secured bonds has been issued in the maximum amount of TNOK 1 250 000. The bonds may be issued on different issue dates, but the initial bond has been issued at TNOK 700 000. Additional bonds may be issued when the conditions set out on the loan agreement has been met.

The bond loan will be repaid in full at maturity date 5 November 2025.

The bond was listed on the Open Market of the Frankfurt Stock Exchange in 2020 and at the Oslo Stock Exchange 23 September 2021. Registration Document, Securities Note, Summary, the Bond Terms and the Guarantee related to the listing at the Oslo Stock Exchange are available at www.superoffice.com.

The Group pays a quarterly interest of 3 months NIBOR + 6,5% margin per annum on the bond loan. In 2023 interest and amortised cost of TNOK 64 354 were charged to the Income Statement (TNOK 56 667 in 2022). The Group has paid interest of TNOK 61 637 to the bond holders in 2023 (TNOK 52 662 in 2022). The Group has received interest payments of TNOK 12 615 in 2023 (TNOK 4 575 in 2022) on the interest swaps securing the interest rate on 2/3 of the bond loan.

In the bond terms there is a call option for a voluntary redemption of the bond prior to 5 November 2025.

SuperOffice may redeem the outstanding bonds in whole or in part according to the table below:

From interest payment date	To interest payment date	Price in% of nominal value
November 2023	May 2024	102,732%
May 2024	November 2024	102,049%
November 2024	May 2025	101,366%
May 2025	August 2025	100,683%
August 2025	November 2025 (maturity)	100,000%

The bond terms also have put option for mandatory repurchase due to a put option event. Upon the occurrence of a put option event, each bond holder has the right to require the issuer to purchases all or some of the bonds held by the bondholder at a price equal to 101% of the nominal value. Change of control is a put option event.

The loan is secured with share pledges of the shares in SuperOffice Group AS and the subsidiaries. The SuperOffice AS Group which is the underlying asset of SuperOffice Group AS has a book value of TNOK 1 085 836 on 31 December 2023.

There are no financial covenants in the bond agreement.

Bond loan – re-purchase of SuperOffice Group bond
In 2022 and 2023 the Group had excess liquidity and the Group has re-purchased TNOK 123 000 of the bond loan. In 2023 the Group has re-purchased TNOK 41 750 of the nominal value in the bond loan at a total price of TNOK 43 266, an average price of 103,63%. The re-purchases have all been done in the open market and not using the call option in the bond terms. When the Group re-purchase shares of the SuperOffice bond loan the premium paid to the seller and the remaining share of the amortised cost on the loan are charged to the financial expenses.

The loan and the share of bond the Group re-purchased is presented as net borrowings in the balance sheet. The nominal value of the bond loan remains at TNOK 700 000, and the share of the bond bought back may be sold again if the Group wishes to do so.

Reconciliation of borrowings at face value and amortised cost in the balance sheet:

All figures in TNOK

Borrowings - Bond loan	2023	2022
Balance at 1 January	621 300	698 769
Cash changes:		
Payments of fees on loans	(402)	(978)
Interest payments on the bond loan	(61 204)	(52 662)
Re-purchase of bond loan at face value	(41 750)	(81 250)
Re-purchase of bond loan - premium	(1 516)	(2 161)
Non-cash changes:		
Interest and amortised cost	64 354	56 667
Loss on re-purchase bond loan	1 060	2 914
Total borrowings at 31 December	581 841	621 300

Revolving Credit Facility
SuperOffice Group AS had a revolving credit facility with a limit of TNOK 90 000 with Danske Bank. As at 31 December the company has used TNOK 970 of the revolving facility for guarantees on the office locations in Switzerland and Germany.

The unused revolving credit facility was TNOK 89 030 on 31 December 2023. The SuperOffice Group AS has charged commitment fees of TNOK 748 related to the revolving credit facility to the financial expenses in 2023.

SuperOffice Group has reduced the revolving credit facility from TNOK 90 000 to TNOK 20 000 in March 2024.

SuperOffice Group AS - NGAAP
NOTE 13 – OTHER CURRENT LIABILITIES

All figures in TNOK

OTHER CURRENT LIABILITIES	Note	2023	2022
Accrued expenses		412	419
Total		412	419

SuperOffice Group AS - NGAAP
NOTE 14 - EVENTS AFTER THE BALANCE SHEET DATE

There have been no events after the balance sheet date which have a significant impact on the figures reported in the annual report for 2023.

RESPONSIBILITY STATEMENT

We confirm that, to the best of our knowledge, the consolidated financial statements for the year ended 31 December 2023 have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board, that the financial statements for the parent company for the year ended 31 December 2023 have been prepared in accordance with the Norwegian Accounting Act (NGAAP), that they give a true and fair view of the Company's and Group's assets, liabilities and financial position and the results of operations, and that the Statement of the Board of Directors gives a true and fair review of the development, performance and financial position of the Company and the Group and includes a description of the principle risks and uncertainties they face.

Oslo, 19 April 2024

Sign	Sign	Sign
Klaus Holse Chairman	Christian Bamberger Bro Deputy Chairman	Björn Erik Larsson Board Member
Sign	Sign	
Eilert Hanoa Board Member	Gisle Jentoft CEO	

To the General Meeting of SuperOffice Group AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SuperOffice Group AS, which comprise:

- the financial statements of the parent company SuperOffice Group AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of SuperOffice Group AS and its subsidiaries (the Group), which comprise the statement of financial position as at 31 December 2023, the income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion

- the financial statements comply with applicable statutory requirements,
- 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 the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU.

Our opinion is consistent with our additional report to the Audit Committee.

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 and the Group 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.

To the best of our knowledge and belief, no prohibited non-audit services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided.

We have been the auditor of the Company for 4 years from the election by the general meeting of the shareholders on 10 September 2020 for the accounting year 2020.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Group's business activities are largely unchanged compared to last year. We have not identified regulatory changes, transactions or other event that qualified as new Key Audit Matters for our audit of the 2023 financial statements. Furthermore, Valuation of goodwill and intangible assets has the same characteristics and risks as in the prior year, and therefore continues to be an area of focus this year.

Key Audit Matters	How our audit addressed the Key Audit Matter
Valuation of goodwill and intangible assets	
The Group operates within the software industry. At the balance sheet date, the book values of goodwill and intangible assets were TNOK 669 847 and 536 781 respectively. No impairment charge was recognised in 2023. We focused on valuation of goodwill and intangible assets as the values involved are significant and constitute a substantial part of the Group's total assets. Furthermore, management's valuation of the assets, including the estimation of future expected earnings, require considerable use of judgement. Even incremental changes to relevant assumptions, such as expected future cash flows and the timing thereof, could lead to material changes in value. See further information about management's assessment in notes 6 and 7 to the consolidated financial statements.	We obtained an understanding of management's valuation process and evaluated relevant control activities. We assessed management's identification of cash-generating units (CGUs) and found the two CGUs identified by management to be reasonable for the impairment assessment of both goodwill and intangible assets. We challenged management's impairment assessment and considered the suitability of the applied impairment model and the reasonableness of the assumptions. We also tested the mathematical accuracy of the model. We assessed the reliability of management's cash flow forecasts through a comparison of actual performance in previous years to previous year's forecasts. We compared the estimated future cash flows to long-term plans approved by the Board of Directors. Furthermore, we challenged management's expectations on future growth by comparing these expectations with historic results for the two CGU's. We assessed the applied discount rate and compared its key components with available external market data where possible. We found that the discount rates were within an appropriate range. Management's assumptions related to expected future cash flows were also considered to be reasonable. We considered the appropriateness of the related disclosures, including the sensitivities provided for the discount rate and growth expectations. We found that the disclosures were adequate and that they appropriately explained the valuation of goodwill and intangible assets.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. 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 nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. 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.

Our opinion on the Board of Director's report applies correspondingly to the statements on Corporate Governance and Corporate Social Responsibility.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements of the Company 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 the preparation of the consolidated financial statements of the Group that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the EU. Management is responsible 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements of the Company use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations. The consolidated financial statements of the Group use the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Report on Compliance with Requirement on European Single Electronic Format (ESEF)

Opinion

As part of the audit of the financial statements of SuperOffice Group AS, we have performed an assurance engagement to obtain reasonable assurance about whether the financial statements included in the annual report, with the file name SuperOffice_Group_AS-2023-12-31-en, have been prepared, in all material respects, in compliance with the requirements of the Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (ESEF Regulation) and regulation pursuant to Section 5-5 of the Norwegian Securities Trading Act, which includes requirements related to the preparation of the annual report in XHTML format, and iXBRL tagging of the consolidated financial statements.

In our opinion, the financial statements, included in the annual report, have been prepared, in all material respects, in compliance with the ESEF regulation.

Management's Responsibilities
Management is responsible for the preparation of the annual report in compliance with the ESEF regulation. This responsibility comprises an adequate process and such internal control as management determines is necessary.

Auditor's Responsibilities
For a description of the auditor's responsibilities when performing an assurance engagement of the ESEF reporting, see: https://revisorforeningen.no/revisjonsberetninger

Oslo, 19 April 2024
PricewaterhouseCoopers AS

Øystein Sandvik
State Authorised Public Accountant
(This document is signed electronically)

Securely signed with Brevio

Auditor's report

Signers:

Name	*Method*	*Date*
Sandvik, Øystein Blåka	BANKID	2024-04-22 22:12

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Til generalforsamlingen i SuperOffice AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert årsregnskapet for SuperOffice AS som består av balanse per 31. desember 2023, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav, og gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. desember 2023, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen. Øvrig informasjon omfatter informasjon i årsrapporten bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en

revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet. For videre beskrivelse av revisors oppgaver og plikter vises det til: https://revisorforeningen.no/revisjonsberetninger

Oslo, 16. mai 2024
PricewaterhouseCoopers AS

Øystein Sandvik
Statsautorisert revisor
(elektronisk signert)

Securely signed with Brevio

Revisjonsberetning

Signers:

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Sandvik, Øystein Blåka	BANKID	2024-05-21 10:13

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Til generalforsamlingen i SuperOffice AS

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Etter vår mening oppfyller årsregnskapet gjeldende lovkrav, og gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. desember 2024, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

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Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en

revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet. For videre beskrivelse av revisors oppgaver og plikter vises det til: https://revisorforeningen.no/revisjonsberetninger

Oslo, 22. mai 2025
PricewaterhouseCoopers AS

Øystein Blåka Sandvik
Statsautorisert revisor
(elektronisk signert)

Securely signed with Brevio

Revisjonsberetning - SuperOffice AS 2024

Signers:

Name	*Method*	*Date*
Sandvik, Øystein Blåka	BANKID	2025-05-22 13:16

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ÅRSRAPPORT

2023

SuperOffice AS

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STYRETS ÅRSBERETNING

Virksomheten

SuperOffice AS er et CRM (Customer Relationship Management) software selskap med hovedkontor i Oslo, og datterselskaper i Norge, Sverige, Danmark, Tyskland, Nederland, Sveits og Litauen. I tillegg eier selskapet SuperOffice InfoBridge B.V., som leverer produkter som integreres med SuperOffice CRM. Mesteparten av omsetningen til SuperOffice InfoBridge skjer gjennom SuperOffice konsern.

SuperOffice AS er 100% eid av SuperOffice Group AS. Det utarbeides konsernregnskap for SuperOffice Group AS. Den ultimate eier av SuperOffice Group AS er det danske investeringsselskapet Axcel.

Redegjørelse for fortsatt drift

I henhold til regnskapsloven bekrefter styret at regnskapet er utarbeidet i samsvar med forutsetningen om fortsatt drift, og at denne forutsetningen fortsatt er til stede. SuperOffice avlegger årsregnskap etter god regnskapsskikk i Norge (NGAAP), og etter styrets oppfatning gir årsregnskapet et korrekt bilde av selskapets økonomiske stilling ved regnskapsårets slutt.

Redegjørelse for årsregnskapet

Resultatregnskapet

Driftsinntektene til SuperOffice AS økte til MNOK 325,2 i 2023 fra MNOK 230,0 i 2022. Driftskostnadene utgjorde MNOK 245,3 i 2023 mot MNOK 211,6 i 2022. Økningen i inntekter kommer av distribusjonsinntekter fra datterselskapene som økte sine overskudd i 2023. Økningen i driftskostnader består i stor grad av økte lønnskostnader som følge av flere ansatte på utvikling i Vilnius. Andre driftskostnader har økt på grunn av økte konsulenthonorarer og softwarekostnader. Driftsresultatet ble MNOK 79,8 i 2023 mot MNOK 18,4 i 2022.

Hendelser etter balansedagen

Det har ikke vært hendelser etter balansedagen som påvirker regnskapet for 2023 i vesentlig grad.

Resultatdisponering og utbyttegrunnlag

Selskapet har et overskudd for 2023 på MNOK 80,6 mot MNOK 40,2 for 2022. Styret har besluttet at det ved utgangen av 2023 ikke skal utbetales utbytte, men det avgis et konsernbidrag på MNOK 51,5 (før skatt) til SuperOffice Group AS.

Kontantstrøm

Kontantstrøm fra driften var MNOK 168,9 i 2023 mot MNOK 127,3 i 2022. Forskjellen mellom driftsresultat og kontantstrøm fra drift skyldes blant annet avskrivninger og økt mellomværende med datterselskapene. Med økt årlig tilbakevendende inntekt (ARR), øker datterselskapenes forskuddsbetalinger fra kunder og overskuddslikviditeten plasseres i morselskapet.

Utbetalinger ved kjøp av driftsmidler og utvikling av immaterielle eiendeler var MNOK 25,1. SuperOffice AS betalte renter på konserninterne lån med MNOK 21,5. Lån til morselskapet SuperOffice Group AS økte med MNOK 64,9, og i april utbetalte SuperOffice AS et konsernbidrag til SuperOffice Group AS på MNOK 46,6.

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Forskning og utvikling

Selskapet har i 2023 videreført utviklingen av sine programvareløsninger og har presentert nye løsninger på markedet i løpet av året. I tillegg er en stor andel av utviklingskostnaden tilpasninger mot skybasert platform. I 2023 er det kostnadsført totalt MNOK 64,1 i utviklings-kostnader, mot MNOK 58,7 i 2022. Selskapet har økt aktiveringen av utviklingsprosjekter til MNOK 18,9 i 2023 mot MNOK 14,9 i 2022.

Balanse og likviditet

SuperOffice AS hadde eiendeler i balansen på MNOK 417,9 pr 31.desember 2023. Styrets vurdering er at de underliggende verdiene i selskapet er høyere enn de bokførte verdiene. Omløpsmidler utgjorde MNOK 213,0. Kortsiktig gjeld var MNOK 354,8 hvorav MNOK 318,1 er mellomværende med konsernselskaper. Egenkapitalandelen er på 14,8%. Selskapet har god likviditet.

Finansiell markedsrisiko

Selskapets finansielle markedsrisiko er i hovedsak knyttet til at selskapets fordringer og gjeld til datterselskapene er i utenlandsk valuta. Endringer i valutakursene påvirker distribusjons-inntektene fra datterselskapene utenfor Norge. SuperOffice AS dekker kostnadene for datterselskapet i Vilnius som yter teknisk brukerstøtte for hele konsernet. Dette har redusert selskapets behov for å veksle EUR til NOK og redusert selskapets valutarisiko.

Selskapets kredittrisiko anses å være lav da selskapet har relativt liten omsetning utenom selskap i samme konsern.

Likviditetsrisikoen anses å være lav da selskapets eneste rentebærende gjeld er konserninterne lån.

Miljø og bærekraft

SuperOffice har lenge hatt et stort fokus på bærekraft, og har i 2023 fortsatt det aktive arbeidet mot definerte mål i gruppens bærekraftstrategi for de kommende år. Strategien er utarbeidet innenfor rammeverk av Global Compact i samarbeid med FN. Som en del av denne forpliktelsen deltar SuperOffice i UNGC-programmet, som støtter de ti prinsippene rundt menneskerettigheter, arbeidskraft, miljø og antikorrupsjon.

Selskapet har satt 4 fokusområder for bærekraftstrategien:

1. Bærekraftig programvare: hvordan vi utvikler vårt produkt.
2. Bærekraftig drift: hvordan vi utfører vår daglige drift mot kunder og leverandører.
3. Bærekraftig arbeidskraft: hvordan vi tilstreber å fremme mangfold og inkludering på tvers av organisasjonen, og setter våre viktigste ressurser; menneskene, i sentrum.
4. Bærekraftig hosting: sørge for at programvaren vår kjører på moderne og oppdaterte løsninger, og minimerer fotavtrykket vårt på miljøet.

Selskapets visjon frem mot 2025 er å ikke bidra til klimaendringer, og gjennom vår skyløsning bidra til å redusere våre kunders påvirkning på miljøet. SuperOffice skal være karbonnegativt, aktivt redusere ulikhet og ha gjennomsiktig bærekraftrapportering. SuperOffice arbeider systematisk for å holde egne CO2 utslipp på et lavest mulig nivå og for å redusere selskapets og våre kunders miljømessige fotavtrykk. SuperOffice gruppens tiltak for å nå vår bærekraftvisjon er presentert i en årlig oppdatert ESG rapport på selskapets hjemmeside www.superoffice.com .

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Åpenhetsloven

SuperOffice foretar årlige verdikjedeanalyser for videre aktsomhetsvurderinger i tråd med Åpenhetsloven. Analysen utføres gjennom interne risikovurderinger og kartlegger relevante leverandører og mulige risikoområder for videre prioritering og tiltak. Selskapet vil fortsette å jobbe tett sammen med sin leverandørkjede for å sikre ansvarlig opptreden for grunnleggende menneskerettigheter og anstendige arbeidsforhold i tråd med OECDs retningslinjer.

Arbeidsmiljø

Styret vurderer arbeidsmiljøet i SuperOffice AS som meget bra. De ansatte i selskapet har en gjennomsnittlig ansiennitet på 13 år, hvilket er en indikasjon på god trivsel. Selskapet søker etter beste evne å imøtekomme de ansattes ulike livssituasjoner og individuelle behov. Det har ikke vært registrert personskader, ulykker eller arbeidsfravær av vesentlig karakter i løpet av året. Alle ansatte har dekket helseforsikring som kan medvirke til rask behandling av sykdom og skader. SuperOffice AS hadde i 2023 et sykefravær på 3,1% mot 3,2% i 2022.

Kjønnsbalanse

SuperOffice søker bevisst å utjevne kjønnsbalansen til et minimum av 40% begge kjønn over hele konsernet. Ved utgangen av 2023 var kjønnsfordelingen mellom de 72 ansatte i SuperOffice AS 38% kvinner og 62% menn. Styret i SuperOffice AS består av to menn. Ledelsen i selskapet er 3 menn og 1 kvinne. Et fåtall ansatte i selskapet arbeider deltid etter eget ønske, og det er 1 midlertidig ansatt som vikar under foreldrepermisjonsperioden. I 2023 er foreldrepermisjon er blitt tatt ut med 33 uker, fordelt mellom 2 kvinnelige og 2 mannlige ansatte.

Likestilling på alle nivåer bidrar til økt innovasjonskraft og mer robuste team. SuperOffice AS har en utviklingsavdeling som består av en høy andel av menn, og selskapet har et klart mål om å øke kvinneandelen i selskapet. Samtidig er målet å ha ansatte av variert etnisitet, alder og bakgrunn. Personalpolitikken i SuperOffice er basert på full likestilling mellom kjønnene, og det skal ikke forekomme forskjellsbehandling grunnet kjønn relatert til lønn, avansement eller rekruttering.

Kvinners andel av menns lønn for sammenlignbare stillinger i selskapet:

- Alle ansatte: kvinners lønnsandel i gjennomsnitt 85%
- Ledende stillinger: kvinners lønnsandel i gjennomsnitt 92%
- Produktutvikling: kvinners lønnsandel i gjennomsnitt 94%

SuperOffice AS arbeider aktivt for å øke mangfoldet i selskapet ved rekruttering av nye ansatte, men på grunn av lavt omløp i selskapet er det relativt få stillinger som lyses ut i løpet av et år. Det erfares at kandidater med ønsket kompetanse innenfor teknologi og programmering i hovedsak er menn.

Forsikring for styrets medlemmer og daglig leder

Det er tegnet ansvarsforsikring for styrets medlemmer og daglig leder begrenset oppad til MNOK 40. I tillegg har Axcel en forsikring som dekker alle selskap i porteføljen begrenset oppad til MDKK 300.

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Fremtidsutsikter

Styret ser positivt på selskapets vekstutsikter, drevet av selskapets gode driftsstrategi kombinert med SuperOffice sitt sterke produkttilbud. Det er en økende etterspørsel i det europeiske markedet for abonnementsbasert (SaaS) CRM-programvare. Eksterne analytikere forventer en sterk vekst for CRM-programvare i markedene der SuperOffice opererer de kommende årene, og SuperOffice har som mål å styrke sin posisjon som en ledende leverandør av CRM-løsninger i Europa.

Investeringer i produktutvikling står fortsatt høyt på agendaen vår, og investeringene er fokusert på å gi kundene våre forbedrede og verdiskapende evner. Den nye versjonen av vår skybaserte kundeserviceprogramvare har blitt godt mottatt og styrker posisjoneringen av vår fullt integrerte CRM-suite. I Q4/23 lanserte vi et AI-pilotprogram som har fått god mottagelse blant kundene.
Vi fortsetter investeringene våre og gjør gode fremskritt i overgangen til en Public Cloud-plattform. Dette vil resultere i spennende nye forretningsevner for våre kunder og bane grunnen for å styrke våre konkurransefortrinn. Vårt betydelig forbedrede markedsføringstilbud utvikler seg som planlagt og vil bli lansert i løpet av andre halvdel av 2024.

Selskapet fokuserer på å styrke utviklingsteamet, etterspørselsgenereringsaktiviteter og Go To Market-organisasjonen i datterselskapene. Det relativt nyetablerte utviklingsteamet i Vilnius har utviklet seg godt det siste året. Sammen med vårt kjerneutviklingsteam i Oslo gir teamet et solid grunnlag for å bringe moderne teknologi og konkurransedyktige tilbud til markedet.

Med vårt sterke sky-CRM-tilbud og svært kompetente team er vi godt posisjonert for å fange en god del av den anslåtte langsiktige veksten i CRM-området i Europa. Fra et finansielt synspunkt er vår virksomhet sterk, og vår ambisjon og forventning er å fortsette å levere forbedret vekst i inntekter og resultat i årene som kommer.

Styret presiserer at til tross for positive utsikter er det knyttet usikkerhet til fremtiden.

Oslo, 16.05.2024

Christian Bamberger Bro	**Björn Erik Larsson**	**Gisle Jentoft**
Styreleder	Styremedlem	CEO

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Resultatregnskap

Alle tall i TNOK	Note	2023	2022
DRIFTSINNTEKTER			
Distribusjonsinntekt	2	299 944	210 350
Annen driftsinntekt		25 207	19 704
Sum inntekter	**2**	**325 151**	**230 054**
DRIFTSKOSTNADER			
Kostnad for tredjeparts tjenester		26 732	21 607
Lønn og sosiale kostnader	3, 4	136 872	123 093
Andre driftskostnader	5, 6	48 008	38 126
Markedsføringskostnader		13 010	12 205
Ordinære avskrivninger	7, 8	20 711	16 588
Sum driftskostnader		**245 333**	**211 619**
Driftsresultat		79 818	18 434
FINANSPOSTER			
Finansinntekter		54 606	45 651
Finanskostnader		35 078	18 019
Netto finansinntekt	**9**	**19 528**	**27 632**
Resultat før skattekostnad		99 346	46 067
Skattekostnad	10	18 776	5 828
Årsresultat		80 570	40 239
DISPONERINGER			
Konsernbidrag før skatt		51 489	46 558
Konsernbidrag etter skatt		40 161	40 239
Overført til egenkapital		40 409	0

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Balanse – eiendeler

Alle tall i TNOK	Note	31.12.2023	31.12.2022
EIENDELER			
Anleggsmidler			
Immaterielle eiendeler	7	74 783	71 254
Varige driftsmidler	8	6 054	5 492
Investeringer i datterselskaper	11	124 059	124 059
Sum anleggsmidler		204 895	200 804
Omløpsmidler			
Varer		631	105
Kundefordringer	12	384	219
Kortsiktige fordringer på morselskap	12	98 061	38 122
Kortsiktige fordringer på datterselskap	12	43 534	38 383
Andre kortsiktige fordringer	12	7 301	8 417
Kontanter og kontantekvivalenter		63 104	40 823
Sum omløpsmidler		213 016	126 070
SUM EIENDELER		417 910	326 875

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Balanse – gjeld og egenkapital

Alle tall i TNOK	Note	31.12.2023	31.12.2022
GJELD OG EGENKAPITAL			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		13 673	13 673
Overkurs		5 770	5 770
Sum innskutt egenkapital		19 444	19 444
Opptjent egenkapital		42 541	2 132
Sum egenkapital	13	61 985	21 575
Gjeld			
Langsiktig gjeld			
Utsatt skatt	10	1 135	1 650
Sum langsiktig gjeld		1 135	1 650
Kortsiktig gjeld			
Leverandørgjeld	14	9 038	8 434
Kortsiktig gjeld til datterselskap	14	318 093	274 742
Betalbar skatt	10	7 963	-
Skyldige offentlige avgifter		3 697	3 590
Annen kortsiktig gjeld	14	16 000	16 883
Sum kortsiktig gjeld		354 791	303 649
SUM GJELD		355 926	305 299
SUM GJELD OG EGENKAPITAL		417 910	326 875

Oslo, 16.05.2024

Christian Bamberger Bro	**Björn Erik Larsson**	**Gisle Jentoft**
Styreleder	Styremedlem	CEO

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Kontantstrømoppstilling

Alle tall i TNOK

KONTANTSTRØM FRA DRIFTEN	Note	2023	2022
Resultat før skattekostnad		99 346	46 067
Ordinære avskrivninger	7, 8	20 711	16 588
Tap ved utrangering av driftsmidler	8	337	-
Endring kundefordringer	12	(165)	(92)
Endring leverandørgjeld	14	604	(2 517)
Endring mellomværende mot datterselskaper	18	32 589	59 103
Endring kortsiktig gjeld		(186)	2 286
Kontantstrøm fra driften		153 234	121 435
KONTANTSTRØM FRA INVESTERINGER			
Utbetalinger ved kjøp av driftsmidler	8	(3 348)	(1 708)
Utbetalinger ved kjøp av immaterielle eiendeler	7	(21 790)	(16 199)
Fordringer på morselskap		(64 870)	(84 680)
Netto kontantstrøm fra investeringer		(90 008)	(102 588)
KONTANTSTRØM FØR FINANSIERING		63 227	18 847
KONTANTSTRØM FRA FINANSIELLE AKTIVITETER			
Lån fra morselskap		-	(7 195)
Utbetaling av konsernbidrag		(46 558)	(46 780)
Endring i konsernkontoordning		5 612	(10 491)
Netto kontantstrøm fra finansiering		(40 946)	(64 466)
NETTO ENDRING LIKVIDER		22 281	(45 618)
LIKVIDER PR 01.01		40 823	86 442
LIKVIDER PR 31.12		63 104	40 823

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Noter

NOTE 1 - REGNSKAPSPRINSIPPER

1.0 GENERELT
SuperOffice AS er hjemmehørende i Norge. Regnskapet er utarbeidet i henhold til regnskapslovens bestemmelser og god regnskapsskikk i Norge (NGAAP).
Konsernregnskap utarbeides av morselskap SuperOffice Group AS.

1.1 VALUTA
Transaksjoner i utenlandsk valuta omregnes til kursen på transaksjonstidspunktet. Pengeposter i utenlandsk valuta omregnes til norske kroner ved å benytte balansedagens kurs. Ikke-pengeposter som måles til historisk kurs uttrykt i utenlandsk valuta, omregnes til norske kroner ved å benytte valutakursen på transaksjonstidspunktet. Ikke-pengeposter som måles til virkelig verdi uttrykt i utenlandsk valuta, omregnes til valutakursen fastsatt på måletidspunktet. Valutakursendringer resultatføres løpende i regnskapsperioden under andre finansposter.

1.2 KRITERIER FOR INNTEKTSFØRING
Distribusjonsinntekter beregnes av datterselskapenes omsetning, og følger deres prinsipper for inntektsføring. Inntekter fra salg av lisenser, konsulenttjenester og kurs inntektsføres på leverings-tidspunktet. Levering har funnet sted når programvaren er gjort tilgjengelig for kunden. Inntekter fra årlige avtaler på vedlikehold og support periodiseres og inntektsføres over avtalens varighet.

1.3 SKATTER
Skattekostnad består av betalbar skatt og endring i utsatt skatt. Utsatt skatt/skattefordel er beregnet på alle forskjeller mellom regnskapsmessig og skattemessig verdi på eiendeler og gjeld. Utsatt skatt er beregnet med 22 % på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt skattemessig underskudd til fremføring ved utgangen av regnskapsåret. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

1.4 KLASSIFISERING I BALANSEN
Eiendeler og forpliktelser knyttet til varekretsløpet klassifiseres som henholdsvis omløpsmidler og kortsiktig gjeld. Fordringer og gjeld som ikke knytter seg til varekretsløpet, klassifiseres som omløpsmidler/kortsiktig gjeld dersom de forfaller innen ett år etter regnskapsavslutningstidspunktet. Øvrige eiendeler/gjeld klassifiseres som langsiktige poster.

1.5 RETTIGHETER
SuperOffice AS aktiverer kostnader som er relatert til nye utviklingsaktiviteter som er teknisk og kommersielt gjennomførbare for virksomheten. Aktiviteter relatert til utvikling av eksisterende programvare innregnes i resultatregnskapet på kontinuerlig basis.

1.6 IMMATERIELLE EIENDELER
Kostnader til utvikling av ny programvare og forbedring av eksisterende programvare blir aktivert etter hvert som de påløper. Ervervet goodwill oppføres i balansen til anskaffelseskost og avskrives lineært over forventet økonomisk levetid. Hvert enkelt erverv vurderes på individuell basis.

1.7 DATTERSELSKAP OG TILKNYTTEDE SELSKAP
Datterselskap og tilknyttede selskap vurderes etter kostmetoden i selskapsregnskapet. Investeringene er vurdert til anskaffelseskost for aksjene med mindre nedskrivning har vært nødvendig. Det er foretatt nedskrivning til virkelig verdi når verdifall skyldes årsaker som ikke kan antas å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

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Utbytte, konsernbidrag og andre utdelinger fra datterselskap er inntektsført samme år som det er avsatt i givers regnskap. Overstiger utbyttet/konsernbidraget andel av opptjent resultat etter anskaffelses-tidspunktet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen til morselskapet.

1.8 FORDRINGER

Fordringer er oppført til pålydende verdi etter fradrag for forventede tap.

1.9 VARIGE DRIFTSMIDLER

Varige driftsmidler balanseføres til historisk anskaffelseskost, og avskrives lineært over driftsmidlets levetid. Investeringer knyttet til anskaffelse av IT-utstyr med antatt levetid under tre år blir kostnadsført løpende. Ved salg av anleggsmidler føres gevinster som Annen driftsinntekt, og tap som Annen driftskostnad.
Påkostning av leide lokaler kostnadsføres over leiekontraktens varighet.

1.10 PENSJONER

Selskapet har innskuddsbasert pensjonsordning for alle ansatte. Årets innskudd til pensjonsordningen kostnadsføres i regnskapet.

1.11 KONTANTSTRØMOPPSTILLING

Kontantstrømoppstillingen er utarbeidet etter indirekte metode. Likvider omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer. Overskuddslikviditet i datterselskapene hentes til morselskapet, og bokføres som konsernmellomværende. Endring i mellomværende med datterselskapene spesifiseres som kontantstrøm fra drift.

1.12 LEIEAVTALER

Operasjonelle leieavtaler, leieavtaler hvor det vesentligste av risiko og avkastning som er forbundet med eierskap av eiendelen er beholdt av utleier, klassifiseres som operasjonelle leieavtaler. Leiebetalinger klassifiseres som driftskostnad og resultatføres lineært over kontraktsperioden.

Finansielle leieavtaler, leieavtaler hvor konsernet overtar den vesentlige del av risiko og avkastning som er forbudet med eierskap av eiendelen er finansielle leieavtaler. Ved leieperiodens begynnelse innregnes finansielle leieavtaler til et beløp tilsvarende det laveste av virkelig verdi og minsteleiens nåverdi, fratrukket av- og nedskrivninger. Ved beregning av leieavtalens nåverdi benyttes den implisitte rentekostnaden i leiekontrakten dersom det er mulig å beregne denne, i motsatt fall benyttes selskapets marginale lånerente. Direkte utgifter tilknyttet til etablering av leiekontrakten er inkludert i eiendelens kostpris.

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NOTE 2 – INNTEKTER

SPESIFISERING ETTER ART

Alle tall i TNOK	2023	2022
Distribusjonsinntekt	299 944	210 350
Administrasjonshonorar	18 755	13 833
Andre driftsinntekter	6 452	5 871
Totalt	325 151	230 054

GEOGRAFISK FORDELING

Alle tall i TNOK	2023	2022
Norge	155 731	126 926
Sverige	47 553	29 096
Danmark	33 925	25 222
Tyskland	25 459	6 783
Nederland	50 180	30 898
Storbritannia	876	5 739
Sveits	6 587	1 810
Litauen	4 001	2 919
USA	839	660
Totalt	325 151	230 054

Omsetning i Norge	48 %	55 %
Omsetning i EU	50 %	41 %
Omsetning utenfor EU	3 %	4 %

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NOTE 3 – LØNN OG SOSIALE KOSTNADER

Alle tall i TNOK	Note	2023	2022
Lønn inkl. feriepenger		58 894	56 846
Bonus		8 115	11 056
Arbeidsgiveravgift		14 044	12 256
Pensjonskostnad	4	6 314	5 510
Innleid personale		40 363	32 340
Andre personalkostnader		9 143	5 085
Sum lønn og sosiale kostnader		136 872	123 093
Gjennomsnitt antall årsverk		69	67
Sykefravær i %		3,1 %	3,2 %

Av innleid personale på TNOK 40 363 utgjør kostnader fra UAB SuperOffice TNOK 38 457.
Selskapet yter teknisk support for alle selskapene i SuperOffice konsernet samt utviklingstjenester for SuperOffice AS, og fakturerer SuperOffice AS for alle sine kostnader +7% påslag.

NOTE 4 – PENSJONKOSTNAD

Alle tall i TNOK	2023	2022
Obligatorisk tjenstepensjonsordning	4 738	4 336
Pensjonsordning for ansatte i Sverige og Danmark	1 576	1 174
Årets pensjonskostnad	6 314	5 510

SuperOffice AS er pliktig til å ha en tjenestepensjonsordning i henhold til "lov om obligatorisk tjeneste-pensjon". Selskapets pensjonsordning oppfyller lovens krav. Ordningen gjelder alle norske ansatte og utgjør mellom 6 % og 14 % av lønn.

SuperOffice AS har en innskuddsbasert pensjonsordning for 68 ansatte. Det har i løpet av 2023 blitt innbetalt TNOK 4 738 til ordningen og tilsvarende beløp er kostnadsført i regnskapet.
I tillegg er det kostnadsført pensjonsinnbetaling på TNOK 1 576 som gjelder ansatte i SuperOffice Sweden AB og SuperOffice Danmark A/S. Deres pensjonsordning oppfyller landets lokale krav og håndteres via datterselskapene i Sverige og Danmark.

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NOTE 5 – ANDRE DRIFTSKOSTNADER

Alle tall i TNOK	Note	2023	2022
Konsulenthonorarer	6	21 367	13 313
Husleiekostnader		14 131	13 504
Leiekostnader		2 502	1 942
Utstyr, ikke aktivert		463	595
Vedlikehold software & equipment		6 631	5 757
Andre kontorkostnader		697	390
Telefon og bredbånd		771	722
Firmabilkostnader		1 978	1 820
Reisekostnader		2 600	2 271
Reduksjon for indirekte kostnader vedr aktiverte interne prosjekt		(3 131)	(2 188)
Sum andre driftskostnader		48 008	38 126

NOTE 6 – REVISJONSHONORARER

Godtgjørelse til revisor

Alle tall i TNOK	2023	2022
Lovpålagt revisjon	285	266
Andre attestasjonstjenester	-	-
Andre tjenester utenfor revisjon	823	135
Skatterådgivning	354	87
Total	1 462	488

Alle tall er eks.MVA

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NOTE 7 – IMMATERIELLE EIENDELER

Alle tall i TNOK

2023	Goodwill	Rettigheter	Software	Utvikling	Total
Anskaffelseskost 01.01.	33 634	15 874	4 645	147 279	201 432
Tilgang	-	-	609	21 181	21 790
Avgang	-	-	(2 757)	(7 979)	(10 736)
Anskaffelseskost 31.12.	33 634	15 874	2 497	160 481	212 486
Akkumulerte av- og nedskr. 01.01.	26 067	10 960	3 208	89 943	130 178
Årets avskrivning	1 682	2 268	358	13 954	18 261
Akkumuerte avskrivninger på avgang	-	-	(2 757)	(7 979)	(10 736)
Akkumulerte av- og nedskr. 31.12.	27 748	13 228	809	95 918	137 703
BOKFØRT VERDI 31.12.	5 886	2 646	1 688	64 563	74 783
Avskrivningssatser	5 %	14 %	25 %	20-33 %	
Avskrivningsmetode	lineær	lineær	lineær	lineær	
Økonomisk levetid	20 år	7 år	4 år	3-5 år	

2022	Goodwill	Rettigheter	Software	Utvikling	Total
Anskaffelseskost 01.01.	33 634	15 874	3 392	132 333	185 233
Tilgang	-	-	1 253	14 946	16 199
Anskaffelseskost 31.12.	33 634	15 874	4 645	147 279	201 432
Akkumulerte av- og nedskr. 01.01.	24 385	8 693	3 019	79 732	115 828
Årets avskrivning	1 682	2 268	189	10 211	14 350
Akkumulerte av- og nedskr. 31.12.	26 067	10 960	3 208	89 943	130 178
BOKFØRT VERDI 31.12.	7 568	4 913	1 437	57 336	71 254
Avskrivningssatser	5 %	14 %	25 %	20-33 %	
Avskrivningsmetode	lineær	lineær	lineær	lineær	
Økonomisk levetid	20 år	7 år	4 år	3-5 år	

Goodwill i SuperOffice AS er relatert til kjøpet av SuperOffice eJournal AS i 2007 og deretter fusjonen med SuperOffice AS i 2014. Den forventede økonomiske levetiden på goodwill er beregnet til 20 år, og ved utgangen av 2023 er det en gjenværende levetid på 3,5 år. Goodwill blir testet for nedskrivning ved utgangen av hvert år dersom det er noen indikatorer på verditap. Kildekoden og dets produkt frembringer en positiv kontantstrøm. Den forventede levetiden for goodwill er basert på verdien av kildekoden og produktenes verdi for SuperOffice AS og SuperOffice konsernet.

Nedskrivningstesten er gjort på grunnlag av budsjettet for 2024 og estimater for perioden frem til utgangen av 2028. Kontantstrømmen for nedskrivningstesten er basert på estimat for 2024 og prognose for de fire følgende år. For perioden etter 2028 er det antatt en vekstrate på 2,5 %. Kostnadsbasen og EBIT marginen

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er basert på historiske data for SuperOffice eJournal AS som et separat selskap. Renten (WACC) benyttet til diskontering av kontantstrømmen er 11,7 % (etter skatt).

SuperOffice AS har aktivert kostnader relatert til nye utviklingsaktiviteter som er teknisk og kommersielt gjennomførbare for virksomheten. Aktiviteter relatert til utvikling av eksisterende programvare er innregnet i resultatregnskapet. Utviklingskostnadene som er aktivert er inkludert i immaterielle eiendeler. SuperOffice AS har aktivert TNOK 21 181 og avskrevet TNOK 13 954 i utviklingskostnader i 2023. I tillegg har selskapet bokført utviklingskostnader på TNOK 64 051 (TNOK 58 743 i 2022) i resultatregnskapet.

Alle tall i TNOK

SPESIFIKASJON AV KOSTNADSFØRTE UTVIKLINGSKOSTNADER	2023	2022
Lønn og personalkostnader	39 830	39 376
Konsulentkostnader	14 955	10 212
Andre kostnader	9 266	9 155
Totale kostnader	64 051	58 743

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NOTE 8 – VARIGE DRIFTSMIDLER

Alle tall i TNOK

2023	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	18 793
Tilgang	3 348
Avgang	(1 206)
Anskaffelseskost 31.12.	20 935
Akkumulerte av- og nedskr. 01.01.	13 302
Årets avskrivning	2 449
Akkumulerte avskriving avgang	(869)
Akkumulerte av- og nedskr. 31.12.	14 882
BOKFØRT VERDI 31.12.	6 054
Avskrivningssatser	10-33 %
Avskrivningsmetode	lineær
Økonomisk levetid	3-10 år

2022	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	17 085
Tilgang	1 708
Avgang	-
Anskaffelseskost 31.12.	18 793
Akkumulerte av- og nedskr. 01.01.	11 063
Årets avskrivning	2 239
Akkumulerte av- og nedskr. 31.12.	13 302
BOKFØRT VERDI 31.12.	5 492
Avskrivningssatser	10-33 %
Avskrivningsmetode	lineær
Økonomisk levetid	3-10 år

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NOTE 9 – FINANSPOSTER

Alle tall i TNOK	2023	2022
Inntekt på investering i datterselskap	35 707	34 055
Renteinntekter	1 998	347
Renteinntekt fra konsernselskap	9 568	3 406
Agio gevinst	7 333	7 843
Sum finansinntekter	54 606	45 651
Rentekostnader banklån	64	198
Rentekostnader	12	10
Rentekostnader fra konsernselskap	21 419	10 534
Agio tap	13 037	6 761
Andre finanskostnader	545	516
Sum finanskostnader	35 078	18 019
Netto finansposter	19 528	27 632

NOTE 10 – SKATT

Alle tall i TNOK

ÅRETS SKATTEKOSTNAD FREMKOMMER SLIK:

	2023	2022
Betalbar skatt	19 291	6 319
Endring i utsatt skatt 22%	(515)	(491)
Skattekostnad	18 776	5 828

Avstemming fra nominell til faktisk skattesats:

Ordinært resultat før skatt	99 346	46 067
FORVENTET INNTEKTSSKATT ETTER NOMINELL SKATTESATS (22%)	21 856	10 135
Skatteeffekten av følgende poster:		
Permanente forskjeller	(3 081)	(4 307)
Skattekostnad	18 776	5 828
Effektiv skattesats	18,9 %	12,7 %

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SPESIFIKASJON AV SKATTEEFFEKTEN AV MIDLERTIDIGE FORSKJELLER OG UNDERSKUDD TIL FREMFØRING

	2023		2022	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Driftsmidler	-	1 135	-	1 650
Sum	-	1 135	-	1 650
Utsatt skattefordel/-forpliktelse i balansen		1 135		1 650

NOTE 11 – INVESTERINGER I TILKNYTTEDE SELSKAP

Alle tall i TNOK

Datterselskap	Valuta	31.12.2023 Aksjekapital	Eierandel	31.12.2023 Bokført verdi	31.12.2022 Bokført verdi
SuperOffice GmbH, Dortmund *	EUR	-	100 %	-	-
SuperOffice Software Ltd, Milton Keynes **	GBP	201	100 %	-	-
SuperOffice Danmark AS, København	DKK	1 000	100 %	1 092	1 092
SuperOffice Benelux B.V., Eindhoven	EUR	127	100 %	1 017	1 017
SuperOffice Norge AS, Oslo	NOK	200	100 %	17 662	17 662
SuperOffice Sweden AB, Stockholm ***	SEK	1 058	100 %	28 839	28 839
SuperOffice AG, Basel	CHF	200	100 %	19 342	19 342
SuperOffice KK, Tokyo ****	JPY	-	75 %	-	-
National Securities AS, Oslo	NOK	876	100 %	-	-
UAB SuperOffice, Vilnius	EUR	3	100 %	24	24
SuperOffice InfoBridge B.V., S-Hertogenbosch	EUR	18	100 %	56 083	56 083
Total				124 059	124 142

* SuperOffice AG eier 100% av SuperOffice GmbH i Tyskland

** SuperOffice Software Ltd er under avvikling

*** SuperOffice Sweden AB og SuperOffice Business Solutions AB har fusjonert i 2023

**** SuperOffice KK har ingen aktivitet

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NOTE 12 – KUNDEFORDRINGER OG ANDRE FORDRINGER

Alle tall i TNOK	2023	2022
Kundefordringer	384	219
Kundefordringer netto 31.12	384	219

ANDRE KORTSIKTIGE FORDRINGER	2023	2022
Forskuddsbetalte kostnader	7 301	8 417
Sum andre kortsiktige fordringer	7 301	8 417

FORDRINGER PÅ MORSELSKAP	2023	2022
SuperOffice Group AS	98 061	38 122
Sum fordringer på morselskap	98 061	38 122

FORDRINGER PÅ DATTERSELSKAP	2023	2022
SuperOffice AG	43 534	38 383
Sum fordringer på datterselskap	43 534	38 383

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NOTE 13 – AKSJEEIERE

SuperOffice AS hadde den 31. desember 2023 en aksjekapital på NOK 13 673 237 fordelt på 19 533 195 aksjer, hver med en pålydende verdi på NOK 0,70.
SuperOffice Group AS eier 100% av aksjene. Det utarbeides konsernregnskap for SuperOffice Group AS.

NOTE 13 – EGENKAPITAL OG ANTALL AKSJER

Alle tall i TNOK	Aksje kapital	Overkurs-fond	Annen egenkapital	Totalt
Egenkapital 31.12.2022	13 673	5 770	2 132	21 575
Årsresultat	-	-	80 570	80 570
Konsernbidrag etter skatt	-	-	(40 161)	(40 161)
Egenkapital 31.12.2023	13 673	5 770	42 541	61 985

Antall aksjer i tusen	2023	2022
Antall utstedte aksjer	19 533	19 533
Utestående aksjer	19 533	19 533

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NOTE 14 – LEVERANDØRGJELD OG ANNEN KORTSIKTIG GJELD

Alle tall i TNOK	2023	2022
Leverandørreskontro	9 038	8 434
Totalt	9 038	8 434

ANNEN KORTSIKTIG GJELD	2023	2022
Forskuddsbetalte inntekter	197	149
Påløpte kostnader	1 590	1 361
Påløpte lønnskostnader	7 126	8 330
Påløpte feriepenger	7 088	7 044
Annen kortsiktig gjeld	16 000	16 883

KORTSIKTIG GJELD TIL DATTERSELSKAP	2023	2022
SuperOffice Norge AS	114 539	96 794
SuperOffice Sweden AB	91 000	46 856
SuperOffice Danmark A/S	33 594	31 665
SuperOffice GmbH	39 571	33 930
SuperOffice Benelux B.V.	29 661	23 720
SuperOffice Software Ltd	84	3 328
SuperOffice Business Solution AB	-	28 824
UAB SuperOffice	3 544	2 027
National Securities AS	462	468
SuperOffice InfoBridge B.V.	5 639	7 130
Sum kortsiktig gjeld til datterselskap	318 093	274 742

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NOTE 15 – LEIEAVTALER

SuperOffice AS har inngått flere forskjellige operasjonelle leieavtaler av biler, kontorer og andre fasiliteter. Enkelte av avtalene er gjenstand for indeksregulering eller renteregulering. De fleste avtalene har en opsjon for forlengelse.
SuperOffice AS har en 15 år bindende kontrakt med Wergelandsveien 27 AS for leie av kontorlokaler i Wergelandsveien 27 AS. Kontrakten løper fra august 2015, med opsjon for å forlenge leietiden 5+5 år. SuperOffice AS har ingen finansielle leieavtaler.

Fremtidig minimumsleie forfaller som følger:

Alle tall i TNOK

2023

Operasjonelle leieavtaler	Leie av kontorlokaler	Firmabiler	Maskiner og utstyr	Sum
Innen 1 år	11 555	1 222	107	12 885
Senere enn 1 år, mindre enn 5 år	46 222	1 231	340	47 793
Senere enn 5 år	18 296	-	-	18 296
Sum	76 073	2 453	447	78 974

2022

Operasjonelle leieavtaler	Leie av kontorlokaler	Firmabiler	Maskiner og utstyr	Sum
Innen 1 år	10 905	970	26	11 902
Senere enn 1 år, mindre enn 5 år	43 622	705	-	44 326
Senere enn 5 år	27 263	-	-	27 263
Sum	81 790	1 675	26	83 492

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NOTE 16 – GODTGJØRELSER TIL LEDELSEN

Beløpene viser opptjente godtgjørelser i perioden.

2023	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godtgjørelser	Sum godtgjørelser	Arbeidsgiver-avgift	Sluttavtale	Opsjoner
Gisle Jentoft, Chief Executive Officer	3 462	657	40	129	261	4 548	831	Ja	Nei
Guttorm Nielsen, Chief Product Officer	3 046	597	30	129	276	4 078	741	Nei	Nei
Ole Erlend Vormeland, Chief Finance Officer	2 301	605	35	129	273	3 343	601	Nei	Nei
Charlotte Adelgaard, Chief Revenue Officer	2 806	977	8	540	145	4 476	1 319	Nei	Nei
Totalt	11 613	2 836	113	927	955	16 445	3 493		

Alle tall i TNOK

2022	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godtgjørelser	Sum godtgjørelser	Arbeidsgiver-avgift	Sluttavtale	Opsjoner
Gisle Jentoft, Chief Executive Officer	3 197	934	28	122	208	4 489	633	Ja	Nei
Guttorm Nielsen, Chief Product Officer	2 810	803	22	122	226	3 982	562	Nei	Nei
Ole Erlend Vormeland, Chief Finance Officer	2 099	803	28	122	272	3 324	469	Nei	Nei
Charlotte Adelgaard, Chief Revenue Officer	2 706	1 475	4	453	92	4 729	1 277	Nei	Nei
Totalt	10 811	4 015	82	819	798	16 525	2 940		

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LÅN TIL ANSATTE
Det er pr 31.12.2023 ikke gitt lån eller stilt sikkerhet for medlemmer av ledergruppen eller styret.

OPSJONER
SuperOffice AS hadde ved utgangen av 2023 ingen løpende opsjonsprogram.

GODTGJØRELSE TIL STYRET OG ADMINISTRERENDE DIREKTØR
Det er ikke utbetalt godtgjørelser til styret i 2023. Ved oppsigelse fra arbeidsgiver før oppnådd pensjonsalder har Chief Executive Officer rett på 12 måneder etterlønn.

ERKLÆRING OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE ANSATTE I SUPEROFFICE AS
Denne erklæringen er utarbeidet med basis i Aksjeloven § 6-16a vedrørende lønn og annen godtgjørelse til ledende ansatte, og gjelder for ledergruppen i SuperOffice AS. Ledergruppen i SuperOffice AS består av Chief Executive Officer, Chief Product Officer, Chief Revenue Officer og Chief Financial Officer.

Erklæringen redegjør for selskapets retningslinjer for fastsettelse av lønn og annen godtgjørelse for det kommende regnskapsåret samt hovedprinsippene for selskapets lederlønnspolitikk.

- Det er i selskapets interesse og det er selskapets policy at lønn og andre ytelser skal være konkurransedyktige slik at SuperOffice er en attraktiv arbeidsgiver som kan tiltrekke og beholde kompetente personer i ledelsen av konsernet.
- Lønnen til ledere skal være konkurransedyktig og reflektere den enkelte leders ansvar og prestasjon.
- Styret i SuperOffice AS fastsetter lønnen til administrerende direktør, og administrerende direktør fastsetter lønnen til andre medlemmer av ledergruppen i samråd med styrets leder.
- SuperOffice tilbyr ledende ansatte en variabel bonusordning utover basislønnen. Den variable godtgjørelsen er basert på de resultater SuperOffice oppnår, og er koblet til utvalgte finansielle nøkkelindikatorer for selskapet, som for eksempel omsetning og driftsresultat.
- SuperOffice tilbyr ledergruppen fri bil. Andre naturalytelser er i samsvar med ytelser som tilbys til hele eller deler av SuperOffice AS, og omfatter blant annet fri mobiltelefon, bredbånd, fri avis, ulykkesforsikring og reiseforsikring.
- Ledelsen i SuperOffice AS har ingen utestående opsjoner eller tegningsretter til aksjer.
- SuperOffice AS har inngått en etterlønnsavtale med administrerende direktør som bare gjelder dersom arbeidsgiver sier opp arbeidsavtalen. I så tilfelle har administrerende direktør rett til etterlønn tilsvarende 12 måneders lønn og bonus basert på et gjennomsnitt av utbetalt lønn og bonus til administrerende direktør de siste tre regnskapsår før fratreden. Det vil ikke bli beregnet feriepenger av etterlønnen.
- Ledergruppen i SuperOffice AS er en del av den generelle pensjonsordningen som gjelder for alle ansatte i det selskapet de er ansatt. Det er ikke etablert noen spesiell pensjonsordning for ledende ansatte fra for eksempel 62 år, men fraværet av en slik ordning kompenseres direkte slik at den enkelte leder kan etablere en egen pensjonsordning. Chief Revenue Officer er ansatt i SuperOffice Sweden AB, og er en del av pensjonsordningen i det svenske selskapet.

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NOTE 17 – FINANSIELL RISIKO

Den finansielle risiko for SuperOffice AS relaterer seg hovedsakelig til:

Valutarisiko
Utvikling i konsernmellomværende utgjør en valutarisiko da SuperOffice AS har fordringer og gjeld til konsernselskapene i deres lokale valuta. SuperOffice AS avregner også inntekter fra datterselskapene i lokal valuta.

Kredittrisiko
Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk sett har vært lite tap på fordringer.

Rente- og likviditetsrisiko
SuperOffice AS er hovedsakelig finansiert gjennom egenkapital, og den eneste rentebærende gjeld er konserninterne lån. Overskuddslikviditet plasseres hovedsakelig som bankinnskudd.

NOTE 18 – NÆRSTÅENDE PARTER

SuperOffice AS har følgende nærstående parter:

SuperOffice Group AS
SuperOffice Group AS er morselskapet til SuperOffice AS og eier 100 % av aksjene i selskapet. Det er ingen ansatte i SuperOffice Group AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding I AS
SuperOffice Holding I AS eier 100% av aksjene i SuperOffice Group AS. Det er ingen ansatte i SuperOffice Holding I AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding II AS
SuperOffice Holding II AS eier 100% av aksjene i SuperOffice Holding I AS. Det er ingen ansatte i SuperOffice Holding II AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding III AS
SuperOffice Holding III AS eier 90% av aksjene i SuperOffice Holding II AS. Det er ingen ansatte i SuperOffice Holding III AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

Axcel
Axcel er et dansk private equity investeringsselskap. Fire fond i Axcel eier til sammen 100% av aksjene i SuperOffice Holding III AS.

Wergelandsveien 27 AS
Ole Erlend Vormeland, CFO i SuperOffice AS, er styreleder i selskapet. SuperOffice AS har en leiekontrakt med selskapet om leie av eiendommen Wergelandsveien 27. Kontrakten løper over 15 år fra 1. august 2015, med opsjon til å forlenge leiekontrakten med 5 + 5 år. SuperOffice flyttet inn i lokalene i august 2015. To ansatte i SuperOffice AS utfører administrativt arbeid for Wergelandsveien 27 AS, og en andel av deres lønnskostnad er belastet Wergelandsveien 27 AS.

Styret og ledende ansatte
For informasjon om godtgjørelse og lån gitt til medlemmer av styret og ledende ansatte, se note 16.

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Datterselskap

Se note 11 for full oversikt over datterselskapene. SuperOffice AS har distribusjonsavtaler med salgsselskapene i konsernet. Distribusjonshonoraret blir bokført som inntekt i resultatregnskapet.

UAB SuperOffice yter teknisk støtte til SuperOffice-gruppen, og fakturerer SuperOffice AS for kost +7%. UAB SuperOffice lønner også 9 utviklere. Utviklingstjenestene blir fakturert fra UAB SuperOffice til SuperOffice AS, kost +7%.

SuperOffice InfoBridge leverer tredjeparts programvare til SuperOffice og selskapets kunder, og har fra 2023 inngått distribusjonsavtaler med salgsselskapene i konsernet.

Det beregnes renter på mellomværende mellom datterselskapene og SuperOffice AS kvartalsvis. Nærmere spesifikasjon av transaksjonene med datterselskapene er presentert separat til slutt i denne noten.

TRANSAKSJONER MED NÆRSTÅENDE PARTER

Alle tall i TNOK	2023	2022
Salg av varer og tjenester:		
SuperOffice Group AS	250	250
SuperOffice Holding I AS	10	10
SuperOffice Holding II AS	50	50
SuperOffice Holding III AS	100	100
Wergelandsveien 27 AS	312	259
Sum	722	669

Alle tall i TNOK	2023	2022
Kjøp av varer og tjenester:		
Wergelandsveien 27 AS	10 786	11 924
Sum	10 786	11 924

Balanseposter som følge av kjøp og salg av varer og tjenester

Alle tall i TNOK	2023	2022
Kundefordringer på nærstående parter:		
Wergelandsveien 27 AS	139	33
Sum	139	33
Leverandørgjeld til nærstående parter:		
Wergelandsveien 27 AS	-	3 632
Sum	-	3 632

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Kortsiktig fordring på nærstående parter

Alle tall i TNOK	2023	2022
Lån til SuperOffice Group AS:		
Balanseført verdi 01.01.	38 122	-
Økt lån i løpet av året	104 614	36 199
Konsernbidrag til SuperOffice Group AS	51 489	-
Renter belastet	6 814	1 924
Balanseført verdi 31.12.	98 061	38 122

Kortsiktig gjeld til nærstående parter

	2023	2022
Lån fra SuperOffice Group AS		
Balanseført gjeld 01.01.	-	53 488
Lån tilbakebetalt i løpet av året	-	100 868
Konsernbidrag til SuperOffice Group AS	-	46 558
Renter belastet	-	822
Balanseført gjeld 31.12.	-	0

Renter på mellomværende med konsernselskap kalkuleres med gjennomsnittlig NIBOR 3 mnd for perioden +2 %.

TRANSAKSJONER MED DATTERSELSKAP

Alle tall i TNOK

Inntekter:

2023	Distribusjons-inntekt	Administrasjons-honorar
SuperOffice Norge AS	146 698	3 384
SuperOffice Sweden AB	44 283	3 168
SuperOffice Danmark AS	32 150	1 753
SuperOffice Benelux B.V.	46 895	1 464
SuperOffice Software Ltd.	876	-
SuperOffice AG	5 398	1 029
SuperOffice GmbH	23 645	1 749
UAB SuperOffice	-	4 001
SuperOffice InfoBridge B.V.	-	1 797
Total	299 944	18 345

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Alle tall i TNOK

2022	Distribusjons-inntekt	Administrasjons-honorar
SuperOffice Norge AS	119 385	2 360
SuperOffice Sweden AB	26 237	1 910
SuperOffice Danmark AS	23 858	1 323
SuperOffice Benelux B.V.	29 750	1 108
SuperOffice Software Ltd.	5 361	377
SuperOffice AG	659	987
SuperOffice GmbH	5 100	1 562
SuperOffice Business Solutions AB	-	826
UAB SuperOffice	-	2 919
Total	210 350	13 373

Kostnader:

2023	Personalkostnader	Varekostnader
UAB SuperOffice	38 457	-
Total	38 457	-

2022	Personalkostnader	Varekostnader
UAB SuperOffice	29 910	-
SuperOffice InfoBridge B.V.	-	982
Total	29 910	982

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KORTSIKTIG FORDRING/GJELD DATTERSELSKAP

Netto kortsiktig fordring/gjeld mellom datterselskapene og SuperOffice AS blir renteberegnet kvartalsvis. Renter kalkuleres med gjennomsnittlig NIBOR 3 mnd for perioden +2 %.

Alle tall i TNOK

2023	Kortsiktig fordring	Kortsiktig gjeld	Netto mellomværende	Renter belastet/(betalt)
SuperOffice Norge AS	-	114 539	(114 539)	(7 572)
SuperOffice Sweden AB	-	91 000	(91 000)	(5 116)
SuperOffice Danmark AS	-	33 594	(33 594)	(2 058)
SuperOffice GmbH	-	39 571	(39 571)	(2 320)
SuperOffice Benelux B.V.	-	29 661	(29 661)	(1 671)
SuperOffice Software Ltd.	-	84	(84)	(43)
SuperOffice Business Solutions AB	-	-	-	(519)
SuperOffice AG	43 534	-	43 534	2 483
UAB SuperOffice	-	3 544	(3 544)	(151)
National Securities AS	-	462	(462)	-
SuperOffice InfoBridge B.V.	-	5 639	(5 639)	(675)
Totalt pr 31.12.23	**43 534**	**318 093**	**(274 559)**	**(17 640)**

Alle tall i TNOK

2022	Kortsiktig fordring	Kortsiktig gjeld	Netto mellomværende	Renter belastet/(betalt)
SuperOffice Norge AS	-	96 794	(96 794)	(4 183)
SuperOffice Sweden AB	-	46 856	(46 856)	(1 712)
SuperOffice Danmark AS	-	31 665	(31 665)	(1 076)
SuperOffice GmbH	-	33 930	(33 930)	(539)
SuperOffice Benelux B.V.	-	23 720	(23 720)	(796)
SuperOffice Software Ltd.	-	3 328	(3 328)	(99)
SuperOffice Business Solutions AB	-	28 824	(28 824)	(1 375)
SuperOffice AG	38 383	-	38 383	1 395
UAB SuperOffice	-	2 027	(2 027)	(49)
National Securities AS	-	468	(468)	-
SuperOffice InfoBridge B.V.	-	7 130	(7 130)	(309)
Totalt pr 31.12.22	**38 383**	**274 742**	**(236 358)**	**(8 744)**

NOTE 19 – PANT OG SIKKERHETSSTILLELSE

Aksjene i SuperOffice AS er pantsatt i forbindelse med låneopptaket av obligasjonslånet i SuperOffice Group AS.

NOTE 20 – HENDELSER ETTER BALANSEDAGEN

Det har ikke vært hendelser etter balansedagen som påvirker regnskapet i vesentlig grad.

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53659aa6ccce7214b78f7a86ca776213a584d388c579

Signatories

Bjørn Larsson
Styremedlem

Email: bjl@axcel.se
Device: Chrome 124.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 82.99.29.106

Signed with BankID: Björn Erik Larsson (198105030459)

Trusted timestamp:
2024-05-16 14:58:25 UTC

Gisle Jentoft
Daglig leder

Email: gisle.jentoft@superoffice.com
Device: Safari 17.2.1 on Unknown macOS 10.15.7 (desktop)
IP number: 195.1.42.202

Verified with BankID: Gisle Jentoft (1963-01-02)

Trusted timestamp:
2024-05-21 11:22:33 UTC

Christian Bamberger Bro
Styreleder

Email: cbb@axcel.dk
Device: Edge 125.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 194.182.13.34

Verified with MitID: Christian Bamberger Bro (081174****)

Trusted timestamp:
2024-05-22 11:33:30 UTC

This document was completed by all parties on:

2024-05-22 11:33:30 UTC

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ÅRSRAPPORT

2024

SuperOffice AS

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STYRETS ÅRSBERETNING

Virksomheten

SuperOffice AS er et CRM (Customer Relationship Management) software selskap med hovedkontor i Oslo, og datterselskaper i Norge, Sverige, Danmark, Tyskland, Nederland, Sveits og Litauen. I tillegg eier selskapet SuperOffice InfoBridge B.V., som leverer produkter som integreres med SuperOffice CRM. Mesteparten av omsetningen til SuperOffice InfoBridge skjer gjennom SuperOffice konsernet.

SuperOffice AS er 100% eid av SuperOffice Group AS. Det utarbeides konsernregnskap for SuperOffice Group AS. Den ultimate eier av SuperOffice Group AS er det danske investeringsselskapet Axcel.

Redegjørelse for fortsatt drift

I henhold til regnskapsloven bekrefter styret at regnskapet er utarbeidet i samsvar med forutsetningen om fortsatt drift, og at denne forutsetningen fortsatt er til stede. SuperOffice avlegger årsregnskap etter god regnskapsskikk i Norge (NGAAP), og etter styrets oppfatning gir årsregnskapet et korrekt bilde av selskapets økonomiske stilling ved regnskapsårets slutt.

Redegjørelse for årsregnskapet

Resultatregnskapet

Driftsinntektene til SuperOffice AS økte til MNOK 364,6 i 2024 fra MNOK 325,2 i 2023. Driftskostnadene utgjorde MNOK 277,8 i 2024 mot MNOK 245,3 i 2023. Økningen i inntekter kommer av distribusjonsinntekter fra datterselskapene som økte sine overskudd i 2024. Økningen i driftskostnader består i stor grad av kostnader i forbindelse med restrukturering av selskapets ledelse og økte lønnskostnader som følge av flere ansatte på utvikling i Vilnius. Kostnader for tredjepartstjenester øker fra MNOK 26,7 i 2023 til MNOK 32,2 i 2024, og gjelder hosting av cloud plattformen som øker som følge av økt omsetning i konsernet. Driftsresultatet ble MNOK 86,8 i 2024 mot MNOK 79,8 i 2023.

Hendelser etter balansedagen

Den 17.april 2025 signerte Ax INV1 Holding AS en avtale om å kjøpe SuperOffice Holding III AS. Transaksjonen kommer til å bli gjennomført i begynnelsen av juni 2025.
Ax INV1 Holding AS har sikret ny langsiktig finansiering og obligasjonslånet i SuperOffice Group AS kommer til å bli innløst på transaksjonsdatoen i begynnelsen av juni.
For mer informasjon, se noten for hendelser etter balansedagen i årsregnskapet til SuperOffice gruppen på www.superoffice.com .

Resultatdisponering og utbyttegrunnlag

Selskapet har et overskudd for 2024 på MNOK 122,4 mot MNOK 80,6 for 2023. Styret har besluttet at det ved utgangen av 2024 ikke skal utbetales utbytte, men det avgis et konsernbidrag på MNOK 191,7 (før skatt) til SuperOffice Group AS.

Kontantstrøm

Kontantstrøm fra driften var MNOK 184,7 i 2024 mot MNOK 153,2 i 2023. Forskjellen mellom driftsresultat og kontantstrøm fra drift skyldes blant annet avskrivninger og økt mellomværende med datterselskapene. Med økte årlige abonnementsinntekter, øker datterselskapenes forskuddsbetalinger fra kunder og overskuddslikviditeten plasseres i morselskapet.

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Utbetalinger ved kjøp av driftsmidler og utvikling av immaterielle eiendeler var MNOK 24,5. Lån til morselskapet SuperOffice Group AS økte med MNOK 34,8, og i april utbetalte SuperOffice AS et konsernbidrag til SuperOffice Group AS på MNOK 51,5.

Forskning og utvikling
Selskapet har i 2024 videreført utviklingen av sine programvareløsninger og har presentert nye løsninger på markedet i løpet av året. En stor andel av utviklingskostnaden gjelder tilpasninger mot skybasert plattform. I 2024 er det kostnadsført totalt MNOK 75,5 i utviklingskostnader mot MNOK 64,1 i 2023. Selskapet har økt aktiveringen av utviklingsprosjekter til MNOK 22,0 i 2024 mot MNOK 18,9 i 2023.

Balanse og likviditet
SuperOffice AS hadde eiendeler i balansen på MNOK 410,9 pr 31.desember 2024. Styrets vurdering er at de underliggende verdiene i selskapet er høyere enn de bokførte verdiene. Omløpsmidler utgjorde MNOK 202,6. Kortsiktig gjeld var MNOK 396,1 hvorav MNOK 354,2 er mellomværende med konsernselskaper. Egenkapitalandelen er på 3,4%. Egenkapitalandelen har gått ned fordi selskapet avgir et stort konsernbidrag til morselskapet for 2024. Selskapet har god likviditet.

Finansiell markedsrisiko
Selskapets finansielle markedsrisiko er i hovedsak knyttet til at selskapets fordringer og gjeld til datterselskapene er i utenlandsk valuta. Endringer i valutakursene påvirker distribusjons-inntektene fra datterselskapene utenfor Norge. SuperOffice AS dekker kostnadene for datterselskapet i Vilnius som yter teknisk brukerstøtte for hele konsernet. Dette har redusert selskapets behov for å veksle EUR til NOK og redusert selskapets valutarisiko.

Selskapets kredittrisiko anses å være lav da selskapet har relativt liten omsetning utenom selskap i samme konsern.

Likviditetsrisikoen anses å være lav da selskapets eneste rentebærende gjeld er konserninterne lån.

Miljø og bærekraft

SuperOffice har lenge hatt et stort fokus på bærekraft, og har i 2024 fortsatt det aktive arbeidet mot definerte mål i gruppens bærekraftstrategi for de kommende år. Strategien er utarbeidet innenfor rammeverk av Global Compact i samarbeid med FN. Som en del av denne forpliktelsen deltar SuperOffice i UNGC-programmet, som støtter de ti prinsippene rundt menneskerettigheter, arbeidskraft, miljø og antikorrupsjon.

Selskapet har satt 4 fokusområder for bærekraftstrategien:
1. Bærekraftig programvare: hvordan vi utvikler vårt produkt.
2. Bærekraftig drift: hvordan vi utfører vår daglige drift mot kunder og leverandører.
3. Bærekraftig arbeidskraft: hvordan vi tilstreber å fremme mangfold og inkludering på tvers av organisasjonen, og setter våre viktigste ressurser; menneskene, i sentrum.
4. Bærekraftig hosting: sørge for at programvaren vår kjører på moderne og oppdaterte løsninger, og minimerer fotavtrykket vårt på miljøet.

Selskapets visjon er å ikke bidra til klimaendringer, og gjennom vår skyløsning bidra til å redusere våre kunders påvirkning på miljøet. SuperOffice skal være karbonnegativt, aktivt redusere ulikhet

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og ha gjennomsiktig bærekraftrapportering. SuperOffice arbeider systematisk for å holde egne CO2 utslipp på et lavest mulig nivå og for å redusere selskapets og våre kunders miljømessige fotavtrykk. SuperOffice gruppens tiltak for å nå vår bærekraftvisjon er presentert i en årlig oppdatert ESG rapport på selskapets hjemmeside www.superoffice.com .

Åpenhetsloven

SuperOffice foretar årlige verdikjedeanalyser for videre aktsomhetsvurderinger i tråd med Åpenhetsloven. Analysen utføres gjennom interne risikovurderinger og kartlegger relevante leverandører og mulige risikoområder for videre prioritering og tiltak. Selskapet vil fortsette å jobbe tett sammen med sin leverandørkjede for å sikre ansvarlig opptreden for grunnleggende menneskerettigheter og anstendige arbeidsforhold i tråd med OECDs retningslinjer. SuperOffice gruppens tiltak presenteres i gruppens årlige ESG rapport på www.superoffice.com .

Arbeidsmiljø

Styret vurderer arbeidsmiljøet i SuperOffice AS som meget bra. De ansatte i selskapet har en gjennomsnittlig ansiennitet på 13 år, hvilket er en indikasjon på god trivsel. Selskapet søker etter beste evne å imøtekomme de ansattes ulike livssituasjoner og individuelle behov. Det har ikke vært registrert personskader, ulykker eller arbeidsfravær av vesentlig karakter i løpet av året. Alle ansatte har dekket helseforsikring som kan medvirke til rask behandling av sykdom og skader. SuperOffice AS hadde i 2024 et sykefravær på 2,9% mot 3,1% i 2023.

Kjønnsbalanse

SuperOffice søker bevisst å utjevne kjønnsbalansen til et minimum av 40% begge kjønn over hele konsernet. Ved utgangen av 2024 var kjønnsfordelingen mellom de 73 ansatte i SuperOffice AS 39% kvinner og 61% menn. Styret i SuperOffice AS består av to menn. Ledelsen i selskapet er 3 menn og 2 kvinner. Et fåtall ansatte i selskapet arbeider deltid etter eget ønske, og det er 2 midlertidig ansatte. I 2024 er foreldrepermisjon er blitt tatt ut med 63 uker, fordelt mellom 2 kvinnelige og 2 mannlige ansatte.

Styret/ledelsen i selskapet anser at likestilling på alle nivåer bidrar til økt innovasjonskraft og mer robuste team. SuperOffice AS har en utviklingsavdeling som består av en høy andel av menn, og selskapet har et klart mål om å øke kvinneandelen i selskapet. Samtidig er målet å ha ansatte av variert etnisitet, alder og bakgrunn. Personalpolitikken i SuperOffice er basert på full likestilling mellom kjønnene, og det skal ikke forekomme forskjellsbehandling grunnet kjønn relatert til lønn, avansement eller rekruttering.

Kvinners andel av menns lønn for sammenlignbare stillinger i selskapet:

- Alle ansatte: kvinners lønnsandel i gjennomsnitt 83%
- Ledende stillinger: kvinners lønnsandel i gjennomsnitt 70%
- Produktutvikling: kvinners lønnsandel i gjennomsnitt 91%

SuperOffice AS arbeider aktivt for å øke mangfoldet i selskapet ved rekruttering av nye ansatte, men på grunn av lav turnover i selskapet er det relativt få stillinger som lyses ut i løpet av et år. Det erfares at kandidater med ønsket kompetanse innenfor teknologi og programmering i hovedsak er menn.

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Forsikring for styrets medlemmer og daglig leder

Det er tegnet ansvarsforsikring for styrets medlemmer og daglig leder begrenset oppad til MNOK 40. I tillegg har Axcel en forsikring som dekker alle selskap i porteføljen begrenset oppad til MDKK 300.

Fremtidsutsikter

Styret ser positivt på selskapets vekstutsikter, drevet av selskapets gode driftsstrategi kombinert med SuperOffice sitt sterke produkttilbud. Det er en økende etterspørsel i det europeiske markedet for abonnementsbasert (SaaS) CRM-programvare, og eksterne analytikere forventer en sterk vekst for CRM-programvare i markedene der SuperOffice opererer de kommende årene. SuperOffice har som mål å styrke sin posisjon som en ledende leverandør av CRM-løsninger i Europa.

Investeringer i produktutvikling står fortsatt høyt på agendaen vår, og investeringene er fokusert på å gi kundene våre forbedrede og verdiskapende evner. Den nye versjonen av vår skybaserte kundeserviceprogramvare har blitt godt mottatt og styrker posisjoneringen av vår fullt integrerte CRM-suite. I Q4/23 lanserte vi et AI-pilotprogram som har fått god mottagelse blant kundene.
Vi fortsetter investeringene våre og gjør gode fremskritt i overgangen til en Public Cloud-plattform. Dette vil resultere i spennende nye forretningsevner for våre kunder og bane grunnen for å styrke våre konkurransefortrinn.

Selskapet fokuserer på å styrke utviklingsteamet, etterspørselsgenereringsaktiviteter og Go To Market-organisasjonen i datterselskapene. Det relativt nyetablerte utviklingsteamet i Vilnius har utviklet seg godt det siste året. Sammen med vårt kjerneutviklingsteam i Oslo gir teamet et solid grunnlag for å bringe moderne teknologi og konkurransedyktige tilbud til markedet.

Med vårt sterke sky-CRM-tilbud og svært kompetente team er vi godt posisjonert for å fange en god del av den anslåtte langsiktige veksten i CRM-området i Europa. Fra et finansielt synspunkt er vår virksomhet sterk, og vår ambisjon og forventning er å fortsette å levere forbedret vekst i inntekter og resultat i årene som kommer.

Styret presiserer at til tross for positive utsikter er det knyttet usikkerhet til fremtiden.

Oslo, 22.05.2025

Christian Bamberger Bro	**Björn Erik Larsson**	**Lars Engbork**
Styreleder	Styremedlem	CEO

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Resultatregnskap

Alle tall i TNOK	Note	2024	2023
DRIFTSINNTEKTER			
Distribusjonsinntekt	2	338 464	299 944
Annen driftsinntekt		26 164	25 207
Sum inntekter	**2**	**364 627**	**325 151**
DRIFTSKOSTNADER			
Kostnad for tredjeparts tjenester		32 192	26 732
Lønn og sosiale kostnader	3, 4	160 262	136 872
Andre driftskostnader	5, 6	49 609	48 008
Markedsføringskostnader		14 625	13 010
Ordinære avskrivninger	7, 8	21 122	20 711
Sum driftskostnader		**277 810**	**245 333**
Driftsresultat		86 817	79 818
FINANSPOSTER			
Finansinntekter		90 405	54 606
Finanskostnader		33 877	35 078
Netto finansinntekt	**9**	**56 528**	**19 528**
Resultat før skattekostnad		143 345	99 346
Skattekostnad	10	20 919	18 776
Årsresultat		122 425	80 570
DISPONERINGER			
Konsernbidrag før skatt		191 656	51 489
Konsernbidrag etter skatt		170 337	40 161
Overført til egenkapital		(47 912)	40 409

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Balanse

Alle tall i TNOK	Note	2024	2023
EIENDELER			
Anleggsmidler			
Immaterielle eiendeler	7	79 194	74 783
Varige driftsmidler	8	4 998	6 054
Investeringer i datterselskaper	11	124 059	124 059
Sum anleggsmidler		208 251	204 895
Omløpsmidler			
Varer		607	631
Kundefordringer	12	-	384
Kortsiktige fordringer på morselskap	12	-	98 061
Kortsiktige fordringer på datterselskap	12	43 607	43 534
Andre kortsiktige fordringer	12	9 912	7 301
Kontanter og kontantekvivalenter		148 522	63 104
Sum omløpsmidler		202 647	213 016
SUM EIENDELER		410 898	417 910

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Balanse

Alle tall i TNOK	Note	2024	2023
GJELD OG EGENKAPITAL			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		13 673	13 673
Overkurs		5 770	5 770
Sum innskutt egenkapital		19 444	19 444
Opptjent egenkapital		(5 371)	42 541
Sum egenkapital	13	14 072	61 985
Gjeld			
Utsatt skatt	10	736	1 135
Sum langsiktig gjeld		736	1 135
Kortsiktig gjeld			
Leverandørgjeld	14	10 183	9 038
Kortsiktig gjeld til morselskap	14	7 315	-
Kortsiktig gjeld til datterselskap	14	354 264	318 093
Betalbar skatt	10	-	7 963
Skyldige offentlige avgifter		3 585	3 697
Annen kortsiktig gjeld	14	20 744	16 000
Sum kortsiktig gjeld		396 090	354 791
SUM GJELD		396 826	355 926
SUM GJELD OG EGENKAPITAL		410 898	417 910

Oslo, 22.05.2025

Christian Bamberger Bro	**Björn Erik Larsson**	**Lars Engbork**
Styreleder	Styremedlem	CEO

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Kontantstrømoppstilling

Alle tall i TNOK

KONTANTSTRØM FRA DRIFTEN	Note	2024	2023
Resultat før skattekostnad		143 345	99 346
Betalt skatt i perioden		(7 963)	-
Ordinære avskrivninger	7, 8	21 122	20 711
Tap ved utrangering av driftsmidler	8	16	337
Endring kundefordringer	12	384	(165)
Endring leverandørgjeld	14	1 145	604
Endring mellomværende mot datterselskaper	18	24 649	32 589
Endring kortsiktig gjeld		2 046	(186)
Kontantstrøm fra driften		184 743	153 234
KONTANTSTRØM FRA INVESTERINGER			
Utbetalinger ved kjøp av driftsmidler	8	(1 459)	(3 348)
Utbetalinger ved kjøp av immaterielle eiendeler	7	(23 035)	(21 790)
Fordringer på morselskap		(34 791)	(64 870)
Netto kontantstrøm fra investeringer		(59 285)	(90 008)
KONTANTSTRØM FØR FINANSIERING		125 457	63 227
KONTANTSTRØM FRA FINANSIELLE AKTIVITETER			
Utbetaling av konsernbidrag		(51 489)	(46 558)
Endring i konsernkontoordning		11 449	5 612
Netto kontantstrøm fra finansiering		(40 039)	(40 946)
NETTO ENDRING LIKVIDER		85 418	22 281
LIKVIDER PR 01.01		63 104	40 823
LIKVIDER PR 31.12		148 522	63 104

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Noter

NOTE 1 - REGNSKAPSPRINSIPPER

1.0 GENERELT
SuperOffice AS er hjemmehørende i Norge. Regnskapet er utarbeidet i henhold til regnskapslovens bestemmelser og god regnskapsskikk i Norge (NGAAP).
Konsernregnskap utarbeides av morselskap SuperOffice Group AS.

1.1 VALUTA
Transaksjoner i utenlandsk valuta omregnes til kursen på transaksjonstidspunktet. Pengeposter i utenlandsk valuta omregnes til norske kroner ved å benytte balansedagens kurs. Ikke-pengeposter som måles til historisk kurs uttrykt i utenlandsk valuta, omregnes til norske kroner ved å benytte valutakursen på transaksjonstidspunktet. Ikke-pengeposter som måles til virkelig verdi uttrykt i utenlandsk valuta, omregnes til valutakursen fastsatt på måletidspunktet. Valutakursendringer resultatføres løpende i regnskapsperioden under andre finansposter.

1.2 KRITERIER FOR INNTEKTSFØRING
Distribusjonsinntekter beregnes av datterselskapenes omsetning, og følger deres prinsipper for inntektsføring. Inntekter fra salg av lisenser, konsulenttjenester og kurs inntektsføres på leverings-tidspunktet. Levering har funnet sted når programvaren er gjort tilgjengelig for kunden. Inntekter fra årlige avtaler på vedlikehold og support periodiseres og inntektsføres over avtalens varighet.

1.3 SKATTER
Skattekostnad består av betalbar skatt og endring i utsatt skatt. Utsatt skatt/skattefordel er beregnet på alle forskjeller mellom regnskapsmessig og skattemessig verdi på eiendeler og gjeld. Utsatt skatt er beregnet med 22 % på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt skattemessig underskudd til fremføring ved utgangen av regnskapsåret. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

1.4 KLASSIFISERING I BALANSEN
Eiendeler og forpliktelser knyttet til varekretsløpet klassifiseres som henholdsvis omløpsmidler og kortsiktig gjeld. Fordringer og gjeld som ikke knytter seg til varekretsløpet, klassifiseres som omløpsmidler/kortsiktig gjeld dersom de forfaller innen ett år etter regnskapsavslutningstidspunktet. Øvrige eiendeler/gjeld klassifiseres som langsiktige poster.

1.5 RETTIGHETER
SuperOffice AS aktiverer kostnader som er relatert til nye utviklingsaktiviteter som er teknisk og kommersielt gjennomførbare for virksomheten. Aktiviteter relatert til utvikling av eksisterende programvare innregnes i resultatregnskapet på kontinuerlig basis.

1.6 IMMATERIELLE EIENDELER
Kostnader til utvikling av ny programvare og forbedring av eksisterende programvare blir aktivert etter hvert som de påløper. Ervervet goodwill oppføres i balansen til anskaffelseskost og avskrives lineært over forventet økonomisk levetid. Hvert enkelt erverv vurderes på individuell basis.

1.7 DATTERSELSKAP OG TILKNYTTEDE SELSKAP
Datterselskap og tilknyttede selskap vurderes etter kostmetoden i selskapsregnskapet. Investeringene er vurdert til anskaffelseskost for aksjene med mindre nedskrivning har vært nødvendig. Det er foretatt nedskrivning til virkelig verdi når verdifall skyldes årsaker som ikke kan antas å være forbigående og det må anses nødvendig etter god regnskapsskikk. Nedskrivninger er reversert når grunnlaget for nedskrivning ikke lenger er til stede.

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Utbytte, konsernbidrag og andre utdelinger fra datterselskap er inntektsført samme år som det er avsatt i givers regnskap. Overstiger utbyttet/konsernbidraget andel av opptjent resultat etter anskaffelses-tidspunktet, representerer den overskytende del tilbakebetaling av investert kapital, og utdelingene er fratrukket investeringens verdi i balansen til morselskapet.

1.8 FORDRINGER

Fordringer er oppført til pålydende verdi etter fradrag for forventede tap.

1.9 VARIGE DRIFTSMIDLER

Varige driftsmidler balanseføres til historisk anskaffelseskost, og avskrives lineært over driftsmidlets levetid. Investeringer knyttet til anskaffelse av IT-utstyr med antatt levetid under tre år blir kostnadsført løpende. Ved salg av anleggsmidler føres gevinster som Annen driftsinntekt, og tap som Annen driftskostnad.
Påkostning av leide lokaler kostnadsføres over leiekontraktens varighet.

1.10 PENSJONER

Selskapet har innskuddsbasert pensjonsordning for alle ansatte. Årets innskudd til pensjonsordningen kostnadsføres i regnskapet.

1.11 KONTANTSTRØMOPPSTILLING

Kontantstrømoppstillingen er utarbeidet etter indirekte metode. Likvider omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer. Overskuddslikviditet i datterselskapene hentes til morselskapet, og bokføres som konsernmellomværende. Endring i mellomværende med datterselskapene spesifiseres som kontantstrøm fra drift.

1.12 LEIEAVTALER

Operasjonelle leieavtaler, leieavtaler hvor det vesentligste av risiko og avkastning som er forbundet med eierskap av eiendelen er beholdt av utleier, klassifiseres som operasjonelle leieavtaler. Leiebetalinger klassifiseres som driftskostnad og resultatføres lineært over kontraktsperioden.

Finansielle leieavtaler, leieavtaler hvor konsernet overtar den vesentlige del av risiko og avkastning som er forbudet med eierskap av eiendelen er finansielle leieavtaler. Ved leieperiodens begynnelse innregnes finansielle leieavtaler til et beløp tilsvarende det laveste av virkelig verdi og minsteleiens nåverdi, fratrukket av- og nedskrivninger. Ved beregning av leieavtalens nåverdi benyttes den implisitte rentekostnaden i leiekontrakten dersom det er mulig å beregne denne, i motsatt fall benyttes selskapets marginale lånerente. Direkte utgifter tilknyttet til etablering av leiekontrakten er inkludert i eiendelens kostpris.

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NOTE 2 – INNTEKTER

SPESIFISERING ETTER ART

Alle tall i TNOK	2024	2023
Distribusjonsinntekt	338 464	299 944
Administrasjonshonorar	20 464	18 755
Andre driftsinntekter	5 699	6 452
Totalt	364 627	325 151

GEOGRAFISK FORDELING

Alle tall i TNOK	2024	2023
Norge	170 804	155 731
Sverige	53 196	47 553
Danmark	35 742	33 925
Tyskland	28 501	25 459
Nederland	56 714	50 180
Storbritannia	-	876
Sveits	14 653	6 587
Litauen	5 017	4 001
USA	-	839
Totalt	364 627	325 151

Omsetning i Norge	47%	48%
Omsetning i EU	49%	50%
Omsetning utenfor EU	4%	3%

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NOTE 3 – LØNN OG SOSIALE KOSTNADER

Alle tall i TNOK	Note	2024	2023
Lønn inkl. feriepenger		74 944	58 894
Bonus		6 531	8 115
Arbeidsgiveravgift		14 171	14 044
Pensjonskostnad	4	5 986	6 314
Innleid personale		45 933	40 363
Andre personalkostnader		12 697	9 143
Sum lønn og sosiale kostnader		160 262	136 872
Gjennomsnitt antall årsverk		67	69
Sykefravær i %		2,9 %	3,1 %

Av innleid personale på TNOK 45 933 utgjør kostnader fra UAB SuperOffice TNOK 44 084.
Selskapet yter teknisk support for alle selskapene i SuperOffice konsernet samt produktutviklingstjenester for SuperOffice AS, og fakturerer SuperOffice AS for alle sine kostnader med et påslag på 7-9%.

NOTE 4 – PENSJONKOSTNAD

Alle tall i TNOK	2024	2023
Obligatorisk tjenstepensjonsordning	4 899	4 738
Pensjonsordning for ansatte i Sverige, Danmark og Nederland	1 087	1 576
Årets pensjonskostnad	5 986	6 314

SuperOffice AS er pliktig til å ha en tjenestepensjonsordning i henhold til "lov om obligatorisk tjeneste-pensjon". Selskapets pensjonsordning oppfyller lovens krav. Ordningen gjelder alle norske ansatte og utgjør mellom 6 % og 14 % av lønn.

SuperOffice AS har en innskuddsbasert pensjonsordning for 72 ansatte. Det har i løpet av 2024 blitt innbetalt TNOK 4 899 til ordningen og tilsvarende beløp er kostnadsført i regnskapet.
I tillegg er det kostnadsført pensjonsinnbetaling på TNOK 1 087 som gjelder ansatte i SuperOffice Sweden AB, SuperOffice Danmark A/S og SuperOffice Benelux B.V. Deres pensjonsordning oppfyller landets lokale krav og håndteres av datterselskapene i hhv Sverige, Danmark og Nederland.

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NOTE 5 – ANDRE DRIFTSKOSTNADER

Alle tall i TNOK	Note	2024	2023
Konsulenthonorarer	6	22 155	21 367
Husleiekostnader		14 877	14 131
Leiekostnader		2 230	2 502
Utstyr, ikke aktivert		612	463
Vedlikehold software & equipment		6 339	6 631
Andre kontorkostnader		475	697
Telefon og bredbånd		1 103	771
Firmabilkostnader		2 895	1 978
Reisekostnader		2 906	2 600
Reduksjon for indirekte kostnader vedr aktiverte interne prosjekter		(3 984)	(3 131)
Sum andre driftskostnader		49 609	48 008

NOTE 6 – REVISJONSHONORARER

Alle tall i TNOK	2024	2023
Lovpålagt revisjon	324	285
Andre attestasjonstjenester	-	-
Andre tjenester utenfor revisjon	-	823
Skatterådgivning	448	354
Total	772	1 462

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NOTE 7 – IMMATERIELLE EIENDELER

Alle tall i TNOK

2024	Goodwill	Rettigheter	Software	Produkt-utvikling	Total
Anskaffelseskost 01.01.	33 634	15 874	2 497	160 481	212 486
Tilgang	-	-	-	23 035	23 035
Anskaffelseskost 31.12.	33 634	15 874	2 497	183 516	235 521
Akkumulerte av- og nedskr. 01.01.	27 748	13 228	809	95 918	137 703
Årets avskrivning	1 682	2 268	487	14 187	18 623
Akkumulerte av- og nedskr. 31.12.	29 430	15 496	1 296	110 105	156 327
BOKFØRT VERDI 31.12.	4 204	378	1 201	73 411	79 194
Avskrivningssatser	5%	14%	25%	20-33 %	
Avskrivningsmetode	lineær	lineær	lineær	lineær	
Økonomisk levetid	20 år	7 år	4 år	3-5 år	

2023	Goodwill	Rettigheter	Software	Produkt-utvikling	Total
Anskaffelseskost 01.01.	33 634	15 874	4 645	147 279	201 432
Tilgang	-	-	609	21 181	21 790
Avgang	-	-	(2 757)	(7 979)	(10 736)
Anskaffelseskost 31.12.	33 634	15 874	2 497	160 481	212 486
Akkumulerte av- og nedskr. 01.01.	26 067	10 960	3 208	89 943	130 178
Årets avskrivning	1 682	2 268	358	13 954	18 261
Akkumulert av- og nedskrivning på avgang	-	-	(2 757)	(7 979)	(10 736)
Akkumulerte av- og nedskr. 31.12.	27 748	13 228	809	95 918	137 703
BOKFØRT VERDI 31.12.	5 886	2 646	1 688	64 563	74 783
Avskrivningssatser	5%	14%	25%	20-33 %	
Avskrivningsmetode	lineær	lineær	lineær	lineær	
Økonomisk levetid	20 år	7 år	4 år	3-5 år	

Goodwill i SuperOffice AS oppsto i forbindelse med fusjonen med SuperOffice eJournal AS i 2014. Den forventede økonomiske levetiden på goodwill er beregnet til 20 år, og ved utgangen av 2024 er det en gjenværende levetid på 2,5 år. Goodwill blir testet for nedskrivning ved utgangen av hvert år dersom det er noen indikatorer på verditap. Kildekoden og dets produkt frembringer en positiv kontantstrøm. Den forventede levetiden for goodwill er basert på verdien av kildekoden og produktenes verdi for SuperOffice AS og SuperOffice konsernet.

Nedskrivningstesten er gjort på grunnlag av budsjettet for 2025 og estimater for perioden frem til utgangen av 2029. Kontantstrømmen for nedskrivningstesten er basert på estimat for 2025 og prognose for de fire følgende år. For perioden etter 2029 er det antatt en vekstrate på 2,5 %. Kostnadsbasen og EBIT marginen

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er basert på historiske data for SuperOffice eJournal AS som et separat selskap. Renten (WACC) benyttet til diskontering av kontantstrømmen er 12 % (etter skatt).

SuperOffice AS har aktivert kostnader relatert til nye utviklingsaktiviteter som er teknisk og kommersielt gjennomførbare for virksomheten. Aktiviteter relatert til utvikling av eksisterende programvare er innregnet i resultatregnskapet. Utviklingskostnadene som er aktivert er inkludert i immaterielle eiendeler. SuperOffice AS har aktivert TNOK 23 035 og avskrevet TNOK 14 187 i utviklingskostnader i 2024. I tillegg har selskapet bokført utviklingskostnader på TNOK 75 466 (TNOK 64 051 i 2023) i resultatregnskapet.

Alle tall i TNOK

SPESIFIKASJON AV KOSTNADSFØRTE UTVIKLINGSKOSTNADER	2024	2023
Lønn og personalkostnader	48 481	39 830
Konsulentkostnader	16 988	14 955
Andre kostnader	9 997	9 266
Totale kostnader	75 466	64 051

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NOTE 8 – VARIGE DRIFTSMIDLER

Alle tall i TNOK

2024	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	20 935
Tilgang	1 459
Avgang	(29)
Anskaffelseskost 31.12.	22 365
Akkumulerte av- og nedskr. 01.01.	14 882
Årets avskrivning	2 499
Akkumulerte avskriving avgang	(13)
Akkumulerte av- og nedskr. 31.12.	17 367
BOKFØRT VERDI 31.12.	4 998
Avskrivningssatser	10-33 %
Avskrivningsmetode	lineær
Økonomisk levetid	3-10 år

2023	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	18 793
Tilgang	3 348
Avgang	(1 206)
Anskaffelseskost 31.12.	20 935
Akkumulerte av- og nedskr. 01.01.	13 302
Årets avskrivning	2 449
Akkumulerte avskr. avgang	(869)
Akkumulerte av- og nedskr. 31.12.	14 882
BOKFØRT VERDI 31.12.	6 054
Avskrivningssatser	10-33 %
Avskrivningsmetode	lineær
Økonomisk levetid	3-10 år

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NOTE 9 – FINANSPOSTER

Alle tall i TNOK	2024	2023
Inntekt på investering i datterselskap	70 869	35 707
Renteinntekter	5 558	1 998
Renteinntekt fra konsernselskap	12 000	9 568
Agio gevinst	1 897	7 333
Andre finansinntekter	81	-
Sum finansinntekter	90 405	54 606
Rentekostnader banklån	57	64
Rentekostnader	4	12
Rentekostnader fra konsernselskap	25 440	21 419
Agio tap	8 055	13 037
Andre finanskostnader	320	545
Sum finanskostnader	33 877	35 078
Netto finansposter	56 528	19 528

NOTE 10 – SKATT

Alle tall i TNOK

ÅRETS SKATTEKOSTNAD FREMKOMMER SLIK:	2024	2023
Betalbar skatt	21 319	19 291
Endring i utsatt skatt 22%	(399)	(515)
Skattekostnad	20 919	18 776
Avstemming fra nominell til faktisk skattesats:		
Ordinært resultat før skatt	143 345	99 346
FORVENTET INNTEKTSSKATT ETTER NOMINELL SKATTESATS (22%)	31 536	21 856
Skatteeffekten av følgende poster:		
Permanente forskjeller	(10 616)	(3 081)
Skattekostnad	20 919	18 776
Effektiv skattesats	14,6 %	18,9 %

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SPESIFIKASJON AV SKATTEEFFEKTEN AV MIDLERTIDIGE FORSKJELLER OG UNDERSKUDD TIL FREMFØRING

	2024		2023	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Driftsmidler	-	736	-	1 135
Sum	-	736	-	1 135
Utsatt skattefordel/-forpliktelse i balansen		736		1 135

NOTE 11 – INVESTERINGER I TILKNYTTEDE SELSKAP

Alle tall i TNOK

Datterselskap	Valuta	31.12.2024 Aksjekapital	Eierandel	31.12.2024 Bokført verdi	31.12.2023 Bokført verdi
SuperOffice GmbH, Dortmund *	EUR	-	100%	-	-
SuperOffice Software Ltd, Milton Keynes **	GBP	201	100%	-	-
SuperOffice Danmark AS, København	DKK	1 000	100%	1 092	1 092
SuperOffice Benelux B.V., Eindhoven	EUR	127	100%	1 017	1 017
SuperOffice Norge AS, Oslo	NOK	200	100%	17 662	17 662
SuperOffice Sweden AB, Stockholm	SEK	1 058	100%	28 839	28 839
SuperOffice AG, Basel	CHF	200	100%	19 342	19 342
SuperOffice KK, Tokyo ***	JPY	-	75%	-	-
National Securities AS, Oslo	NOK	876	100%	-	-
UAB SuperOffice, Vilnius	EUR	3	100%	24	24
SuperOffice InfoBridge B.V., S-Hertogenbosch	EUR	18	100%	56 083	56 083
Total				124 059	124 059

* SuperOffice AG eier 100% av SuperOffice GmbH i Tyskland

** SuperOffice Software Ltd ble avviklet i 2024

*** SuperOffice KK har ingen aktivitet

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NOTE 12 – KUNDEFORDRINGER OG ANDRE FORDRINGER

Alle tall i TNOK	2024	2023
Kundefordringer	-	384
Kundefordringer netto 31.12	-	384

ANDRE KORTSIKTIGE FORDRINGER	2024	2023
Forskuddsbetalte kostnader	9 912	7 301
Sum andre kortsiktige fordringer	9 912	7 301

FORDRINGER PÅ MORSELSKAP	2024	2023
SuperOffice Group AS	-	98 061
Sum fordringer på morselskap	-	98 061

FORDRINGER PÅ DATTERSELSKAP	2024	2023
SuperOffice AG	43 487	43 534
Sum fordringer på datterselskap	43 487	43 534

FORDRINGER PÅ ANDRE KONSERNSELSKAP	2024	2023
SuperOffice Holding I AS	(5)	-
SuperOffice Holding III AS	125	-
Sum fordringer på andre konsernselskap	120	-

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NOTE 13 – AKSJEEIERE, EGENKAPITAL OG ANTALL AKSJER

SuperOffice AS hadde den 31. desember 2024 en aksjekapital på NOK 13 673 237 fordelt på 19 533 195 aksjer, hver med en pålydende verdi på NOK 0,70.
SuperOffice Group AS eier 100% av aksjene. Det utarbeides konsernregnskap for SuperOffice Group AS.

Alle tall i TNOK	Aksje kapital	Overkurs-fond	Annen egenkapital	Totalt
Egenkapital 31.12.2023	13 673	5 770	42 541	61 985
Årsresultat	-	-	122 425	122 425
Konsernbidrag etter skatt	-	-	(170 337)	(170 337)
Egenkapital 31.12.2024	13 673	5 770	(5 371)	14 072

Antall aksjer i tusen	2024	2023
Antall utstedte aksjer	19 533	19 533
Utestående aksjer	19 533	19 533

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NOTE 14 – LEVERANDØRGJELD OG ANNEN KORTSIKTIG GJELD

Alle tall i TNOK	2024	2023
Leverandørreskontro	10 183	9 038
Totalt	10 183	9 038

ANNEN KORTSIKTIG GJELD	2024	2023
Forskuddsbetalte inntekter	-	197
Påløpte kostnader	2 253	1 590
Påløpte lønnskostnader	11 288	7 126
Påløpte feriepenger	7 203	7 088
Annen kortsiktig gjeld	20 744	16 000

KORTSIKTIG GJELD TIL MORSELSKAP	2024	2023
SuperOffice Group AS	7 315	-
Sum kortsiktig gjeld til morselskap	7 315	-

KORTSIKTIG GJELD TIL DATTERSELSKAP	2024	2023
SuperOffice Norge AS	121 407	114 539
SuperOffice Sweden AB	100 089	91 000
SuperOffice Danmark A/S	34 620	33 594
SuperOffice GmbH	59 473	39 571
SuperOffice Benelux B.V.	36 663	29 661
SuperOffice Software Ltd	-	84
UAB SuperOffice	1 505	3 544
National Securities AS	471	462
SuperOffice InfoBridge B.V.	36	5 639
Sum kortsiktig gjeld til datterselskap	354 264	318 093

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NOTE 15 – LEIEAVTALER

SuperOffice AS har inngått flere forskjellige operasjonelle leieavtaler av biler, kontorer og andre fasiliteter. Enkelte av avtalene er gjenstand for indeksregulering eller renteregulering.
SuperOffice AS har en 15 år bindende kontrakt med Wergelandsveien 27 AS for leie av kontorlokaler i Wergelandsveien 27 AS. Kontrakten løper fra august 2015, med opsjon for å forlenge leietiden 5+5 år. SuperOffice AS har ingen finansielle leieavtaler.

Fremtidig minimumsleie forfaller som følger:

Alle tall i TNOK

2024

Operasjonelle leieavtaler	Leie av kontorlokaler	Firmabiler	Maskiner og utstyr	Sum
Innen 1 år	11 777	684	107	12 568
Senere enn 1 år, mindre enn 5 år	47 110	637	233	47 980
Senere enn 5 år	6 870	-	-	6 870
Sum	65 757	1 321	340	67 418

2023

Operasjonelle leieavtaler	Leie av kontorlokaler	Firmabiler	Maskiner og utstyr	Sum
Innen 1 år	11 555	1 222	107	12 885
Senere enn 1 år, mindre enn 5 år	46 222	1 231	340	47 793
Senere enn 5 år	18 296	-	-	18 296
Sum	76 073	2 453	447	78 974

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NOTE 16 – GODTGJØRELSER TIL LEDELSEN

Beløpene viser opptjente godtgjørelser i perioden.

Alle tall i TNOK

2024	Lønn	Bonus	Natural-ytelser	Pensjon	Slutt-honorarer	Sum godtgjørelser	Arbeidsgiver-avgift
Gisle Jentoft, Chief Executive Officer *)	2 064	247	146	55	3 510	6 023	849
Lars Engbork, Chief Executive Officer *)	2 200	1 106	3	242	-	3 552	158
Guttorm Nielsen, Chief Product Technology Officer	2 993	538	175	136	1 492	5 333	752
Thomas Rødseth, Chief Product Technology Officer *)	333	20	2	23	-	379	53
Ole Erlend Vormeland, Chief Finance Officer	2 259	545	311	136	-	3 250	458
Charlotte Adelgaard, Chief Revenue Officer *)	2 024	520	88	452	3 776	6 861	2 197
Bettina Isabelle Berntsen, Chief Marketing Officer *)	1 210	138	14	114	-	1 477	208
Camilla Heidenreich Bommen, Chief Solutions Officer *)	1 280	75	129	96	-	1 580	223
Totalt	14 364	3 189	868	1 255	8 778	28 454	4 899

*) Den ansatte har vært del av ledergruppen kun deler av året

2023	Lønn	Bonus	Natural-ytelser	Pensjon	Slutt-honorarer	Sum godtgjørelser	Arbeidsgiver-avgift
Gisle Jentoft, Chief Executive Officer	3 462	657	301	129	-	4 548	831
Guttorm Nielsen, Chief Product Technology Officer	3 046	597	306	129	-	4 078	741
Ole Erlend Vormeland, Chief Finance Officer	2 301	605	309	129	-	3 343	601
Charlotte Adelgaard, Chief Revenue Officer	2 806	977	153	540	-	4 476	1 319
Totalt	11 613	2 836	1 068	927	-	16 445	3 493

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LEDERGRUPPEN
I løpet av 2024 har det skjedd flere endringer i selskapets ledelse. Gisle Jentoft, som har vært Chief Executive Officer siden 2006, fratrådte sin stilling i mai 2024, og Lars Engbork ble ny CEO fra juni 2024. Chief Product and Technology Officer Guttorm Nielsen sluttet ved utgangen av 2024, og Thomas Rødseth startet i selskapet som ny CPTO fra november 2024. Chief Revenue Officer Charlotte Adelgaard forlot selskapet i september 2024, og denne rollen blir ikke erstattet. Chief Marketing Officer Bettina Isabelle Berntsen startet i SuperOffice AS i mars 2024, og ble samtidig en del av ledergruppen. Camilla Heidenreich Bommen tiltrådte i ny stilling som Chief Solutions Officer for SuperOffice AS i mai 2024, etter i flere år ha ledet datterselskapet SuperOffice Norge AS i rollen som Country Commercial Director.

GODTGJØRELSE TIL STYRET
Det er ikke utbetalt godtgjørelser til styret i 2024.

OPSJONER
SuperOffice AS hadde ved utgangen av 2024 ingen løpende opsjonsprogram.

ETTERLØNN OG LÅN TIL ANSATTE
Chief Executive Officer, Lars Engbork, har rett på etterlønn tilsvarende 6 måneder lønn og bonus, og Chief Financial Officer, Ole Erlend Vormeland, har rett på etterlønn tilsvarende 12 måneders lønn og bonus ved oppsigelse fra arbeidsgiver før oppnådd pensjonsalder. Det er pr 31.12.2024 ikke gitt lån eller stilt sikkerhet for medlemmer av ledergruppen eller styret.

ERKLÆRING OM FASTSETTELSE AV LØNN OG ANNEN GODTGJØRELSE TIL LEDENDE ANSATTE I SUPEROFFICE AS
Denne erklæringen er utarbeidet med basis i Aksjeloven § 6-16a vedrørende lønn og annen godtgjørelse til ledende ansatte, og gjelder for ledergruppen i SuperOffice AS. Ledergruppen i SuperOffice AS består av Chief Executive Officer, Chief Product and Technology Officer, Chief Financial Officer, Chief Marketing Officer og Chief Solutions Officer.

Erklæringen redegjør for selskapets retningslinjer for fastsettelse av lønn og annen godtgjørelse for det kommende regnskapsåret samt hovedprinsippene for selskapets lederlønnspolitikk.

- Det er i selskapets interesse og det er selskapets policy at lønn og andre ytelser skal være konkurransedyktige slik at SuperOffice er en attraktiv arbeidsgiver som kan tiltrekke og beholde kompetente personer i ledelsen av konsernet.
- Lønnen til ledere skal være konkurransedyktig og reflektere den enkelte leders ansvar og prestasjon.
- Styret i SuperOffice AS fastsetter lønnen til administrerende direktør, og administrerende direktør fastsetter lønnen til andre medlemmer av ledergruppen i samråd med styrets leder.
- SuperOffice tilbyr ledende ansatte en variabel bonusordning utover basislønnen. Den variable godtgjørelsen er basert på de resultater SuperOffice oppnår, og er koblet til utvalgte finansielle nøkkelindikatorer for selskapet, som for eksempel omsetning og driftsresultat.
- Naturalytelser er i samsvar med ytelser som tilbys til hele eller deler av SuperOffice AS, og omfatter blant annet fri bil, fri mobiltelefon, bredbånd, fri avis, ulykkesforsikring og reiseforsikring.
- Ledelsen i SuperOffice AS har ingen utestående opsjoner eller tegningsretter til aksjer.
- SuperOffice AS har inngått en etterlønnsavtale med CEO som bare gjelder dersom arbeidsgiver sier opp arbeidsavtalen. I så tilfelle har CEO rett til etterlønn tilsvarende 6 måneders lønn og bonus basert på månedslønn ved oppsigelsestidspunktet. Det vil ikke bli beregnet feriepenger av etterlønnen. CFO har etterlønnsavtale tilsvarende 12 måneders lønn og bonus.
- Ledergruppen i SuperOffice AS er en del av den generelle pensjonsordningen som gjelder for alle ansatte i det selskapet de er ansatt. Det er ikke etablert noen spesiell pensjonsordning for ledende ansatte fra for eksempel 62 år, men fraværet av en slik ordning kompenseres direkte slik at den enkelte leder kan etablere en egen pensjonsordning. Tidligere Chief Revenue Officer var ansatt i SuperOffice Sweden AB, og var en del av pensjonsordningen i det svenske selskapet.

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NOTE 17 – FINANSIELL RISIKO

Den finansielle risiko for SuperOffice AS relaterer seg hovedsakelig til:

Valutarisiko
Utvikling i konsernmellomværende utgjør en valutarisiko da SuperOffice AS har fordringer og gjeld til konsernselskapene i deres lokale valuta. SuperOffice AS avregner også inntekter fra datterselskapene i lokal valuta.

Kredittrisiko
Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk sett har vært lite tap på fordringer.

Rente- og likviditetsrisiko
SuperOffice AS er hovedsakelig finansiert gjennom egenkapital, og den eneste rentebærende gjeld er konserninterne lån. Overskuddslikviditet plasseres hovedsakelig som bankinnskudd.

NOTE 18 – NÆRSTÅENDE PARTER

SuperOffice AS har følgende nærstående parter:

SuperOffice Group AS
SuperOffice Group AS er morselskapet til SuperOffice AS og eier 100 % av aksjene i selskapet. Det er ingen ansatte i SuperOffice Group AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding I AS
SuperOffice Holding I AS eier 100% av aksjene i SuperOffice Group AS. Det er ingen ansatte i SuperOffice Holding I AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding II AS
SuperOffice Holding II AS eier 100% av aksjene i SuperOffice Holding I AS. Det er ingen ansatte i SuperOffice Holding II AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

SuperOffice Holding III AS
SuperOffice Holding III AS eier 90% av aksjene i SuperOffice Holding II AS. Det er ingen ansatte i SuperOffice Holding III AS, og ansatte i SuperOffice AS utfører alle regnskaps- og administrative oppgaver knyttet til dette selskapet.

Axcel
Axcel er et dansk private equity investeringsselskap. Fire fond i Axcel eier til sammen 100% av aksjene i SuperOffice Holding III AS.

Wergelandsveien 27 AS
Ole Erlend Vormeland, CFO i SuperOffice AS, er styreleder i selskapet. SuperOffice AS har en leiekontrakt med selskapet om leie av eiendommen Wergelandsveien 27. Kontrakten løper over 15 år fra 1. august 2015, med opsjon til å forlenge leiekontrakten med 5 + 5 år. SuperOffice flyttet inn i lokalene i august 2015.

Styret og ledende ansatte
For informasjon om godtgjørelse og lån gitt til medlemmer av styret og ledende ansatte, se note 16.

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Datterselskap

Se note 11 for full oversikt over datterselskapene. SuperOffice AS har distribusjonsavtaler med salgsselskapene i konsernet. Distribusjonshonoraret blir bokført som inntekt i resultatregnskapet.

UAB SuperOffice yter teknisk støtte til SuperOffice-gruppen, og fakturerer SuperOffice AS for kost +7%. UAB SuperOffice lønner også 9 utviklere. Utviklingstjenestene blir fakturert fra UAB SuperOffice til SuperOffice AS, kost +9%.

SuperOffice InfoBridge leverer tredjeparts programvare til SuperOffice og selskapets kunder, og har fra 2023 inngått distribusjonsavtaler med salgsselskapene i konsernet.

Det beregnes renter på mellomværende mellom datterselskapene og SuperOffice AS kvartalsvis. Nærmere spesifikasjon av transaksjonene med datterselskapene er presentert separat til slutt i denne noten.

TRANSAKSJONER MED NÆRSTÅENDE PARTER

Alle tall i TNOK	2024	2023
Salg av varer og tjenester:		
SuperOffice Group AS	250	250
SuperOffice Holding I AS	10	10
SuperOffice Holding II AS	50	50
SuperOffice Holding III AS	100	100
Wergelandsveien 27 AS	127	312
Sum	537	722

Alle tall i TNOK	2024	2023
Kjøp av varer og tjenester:		
Wergelandsveien 27 AS	13 677	10 786
Sum	13 677	10 786

Balanseposter som følge av kjøp og salg av varer og tjenester

Alle tall i TNOK	2024	2023
Kundefordringer på nærstående parter:		
Wergelandsveien 27 AS	-	139
Sum	-	139

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Kortsiktig fordring på nærstående parter

Alle tall i TNOK	2024	2023
Mellomværende med SuperOffice Group AS:		
Fordring 01.01.	98 061	38 122
Økt fordring i løpet av året	76 958	104 614
Tilbakebetalt i løpet av året	-	-
Konsernbidrag til SuperOffice Group AS	191 656	51 489
Renter belastet	9 322	6 814
Saldo fordring/gjeld 31.12.	(7 315)	98 061

Renter på mellomværende med konsernselskap kalkuleres med gjennomsnittlig NIBOR 3 mnd for perioden +2 %.

TRANSAKSJONER MED DATTERSELSKAP

Alle tall i TNOK

Inntekter:

2024	Distribusjons-inntekt	Administrasjons-honorar
SuperOffice Norge AS	161 461	3 233
SuperOffice Sweden AB	49 983	3 213
SuperOffice Danmark AS	33 882	1 860
SuperOffice Benelux B.V.	53 058	1 752
SuperOffice AG	13 729	924
SuperOffice GmbH	26 349	2 152
UAB SuperOffice	-	5 017
SuperOffice InfoBridge B.V.	-	1 903
Total	338 464	20 054

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2023	Distribusjons-inntekt	Administrasjons-honorar
SuperOffice Norge AS	146 698	3 384
SuperOffice Sweden AB	44 283	3 168
SuperOffice Danmark AS	32 150	1 753
SuperOffice Benelux B.V.	46 895	1 464
SuperOffice Software Ltd.	876	-
SuperOffice AG	5 398	1 029
SuperOffice GmbH	23 645	1 749
UAB SuperOffice	-	4 001
SuperOffice InfoBridge B.V.	-	1 797
Total	299 944	18 345

Kostnader:

Personalkostnader	2024	2023
UAB SuperOffice	44 084	38 457
Total	44 084	38 457

KORTSIKTIG FORDRING/GJELD DATTERSELSKAP

Netto kortsiktig fordring/gjeld mellom datterselskapene og SuperOffice AS blir renteberegnet kvartalsvis. Renter kalkuleres med gjennomsnittlig NIBOR 3 mnd for perioden +2 %.

Alle tall i TNOK

2024	Kortsiktig fordring	Kortsiktig gjeld	Netto mellomværende	Renter belastet/(betalt)
SuperOffice Norge AS	-	121 407	(121 407)	(8 008)
SuperOffice Sweden AB	-	100 089	(100 089)	(7 413)
SuperOffice Danmark AS	-	34 620	(34 620)	(2 341)
SuperOffice GmbH	-	59 473	(59 473)	(3 208)
SuperOffice Benelux B.V.	-	36 663	(36 663)	(2 213)
SuperOffice AG	43 487	-	43 487	2 677
UAB SuperOffice	-	1 505	(1 505)	(170)
National Securities AS	-	471	(471)	-
SuperOffice InfoBridge B.V.	-	36	(36)	(445)
Totalt pr 31.12.24	**43 487**	**354 264**	**(310 777)**	**(21 121)**

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Alle tall i TNOK

2023	Kortsiktig fordring	Kortsiktig gjeld	Netto mellomværende	Renter belastet/(betalt)
SuperOffice Norge AS	-	114 539	(114 539)	(7 572)
SuperOffice Sweden AB	-	91 000	(91 000)	(5 116)
SuperOffice Danmark AS	-	33 594	(33 594)	(2 058)
SuperOffice GmbH	-	39 571	(39 571)	(2 320)
SuperOffice Benelux B.V.	-	29 661	(29 661)	(1 671)
SuperOffice Software Ltd.	-	84	(84)	(43)
SuperOffice Business Solutions AB	-	-	-	(519)
SuperOffice AG	43 534	-	43 534	2 483
UAB SuperOffice	-	3 544	(3 544)	(151)
National Securities AS	-	462	(462)	-
SuperOffice InfoBridge B.V.	-	5 639	(5 639)	(675)
Totalt pr 31.12.23	**43 534**	**318 093**	**(274 559)**	**(17 640)**

NOTE 19 – PANT OG SIKKERHETSSTILLELSE

Aksjene i SuperOffice AS er pantsatt i forbindelse med låneopptaket av obligasjonslånet i SuperOffice Group AS.

NOTE 20 – HENDELSER ETTER BALANSEDAGEN

Den 17.april 2025 signerte Ax INV1 Holding AS en avtale om å kjøpe SuperOffice Holding III AS. Transaksjonen kommer til å bli gjennomført i begynnelsen av juni 2025.
Ax INV1 Holding AS har sikret ny langsiktig finansiering og obligasjonslånet i SuperOffice Group AS kommer til å bli innløst på transaksjonsdatoen i begynnelsen av juni.
For mer informasjon, se noten for hendelser etter balansedagen i årsregnskapet til SuperOffice Group på www.superoffice.com .

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Signatories

Lars Engbork
CEO
SuperOffice

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IP number: 178.232.138.178

Verified with BankID: Lars Engbork (1981-12-04)

Trusted timestamp:
2025-05-22 19:28:09 UTC

Christian Bamberger Bro
Styreleder
Axcel

Email: cbb@axcel.dk
Device: Edge 136.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 194.182.13.34

Verified with MitID: NAVNE & ADRESSEBESKYTTET (0811741981)

Trusted timestamp:
2025-05-23 10:15:33 UTC

Bjørn Larsson
Styremedlem

Email: bjl@axcel.com
Device: Safari 18.5 on iPhone iOS 18.5 (smartphone)
IP number: 104.28.45.54

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Til generalforsamlingen i SuperOffice Norge AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert årsregnskapet for SuperOffice Norge AS som består av balanse per 31. desember 2023, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening oppfyller årsregnskapet gjeldende lovkrav, og gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. desember 2023, og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen. Øvrig informasjon omfatter informasjon i årsrapporten bortsett fra årsregnskapet og den tilhørende revisjonsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en

revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet. For videre beskrivelse av revisors oppgaver og plikter vises det til: https://revisorforeningen.no/revisjonsberetninger

Oslo, 16. mai 2024
PricewaterhouseCoopers AS

Øystein Sandvik
Statsautorisert revisor
(elektronisk signert)

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Revisjonsberetning

Signers:

Name	*Method*	*Date*
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Oslo, 22. mai 2025
PricewaterhouseCoopers AS

Øystein Blåka Sandvik
Statsautorisert revisor
(elektronisk signert)

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Revisjonsberetning - SuperOffice Norge AS

Signers:

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Lars Engbork

Årsrapport 2024
SuperOffice Norge AS

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Innhold

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ÅRSBERETNING – SUPEROFFICE NORGE AS

Virksomhetens art
Selskapet er et CRM (Customer Relationship Management) selskap som selger CRM-software, service og konsulentvirksomhet hovedsakelig på det norske markedet. Selskapet er lokalisert i Wergelandsveien 27, i Oslo.

Fortsatt drift
Selskapet er et datterselskap av SuperOffice AS som selger selskapets software via en distribusjons avtale. Den sikrer selskapet en drifts margin. I samsvar med regnskapslovens § 3-3 bekreftes det at forutsetningen om fortsatt drift er til stede og denne forutsetningen er lagt til grunn ved utarbeidelsen av regnskapet.

Redegjørelse for årsregnskapet
Omsetningen økte fra TNOK 259 215 i 2023 til NOK 287 984 184 i 2024, noe som tilsvarer en vekst på 11,1%. Veksten kommer i hovedsak fra lisenssalg som økte fra TNOK 243 774 i 2023 til TNOK 271 039.
Inntekter fra konsulenttjenester var TNOK 11 744 i 2023 og TNOK 11 605 i 2024. Selskapets driftskostnader økte fra TNOK 248 919 i 2023 til TNOK 276 555 i 2024. Økningen i driftskostnader var hovedsakelig knyttet til distributøravtalen med SuperOffice AS.

Kontantstrøm fra driften i 2024 var TNOK 18 190 mot TNOK 20 483 i 2023.

Selskapet hadde pr 31.12.2024 en egenkapitalandel på 0,14 %.

Det fremlagte årsregnskapet gir etter styrets oppfatning en rettvisende oversikt av SuperOffice Norge AS eiendeler og gjeld, finansielle stilling og resultat.

Årsresultatet for 2024 ble NOK 15 959 902,-, som foreslås disponert som følger:

Avgitt konsernbidrag	15 978 154,-
Overført fra annen egenkapital	- 18 252,-
Sum overføringer	15 959 902,-

Kredittrisiko
Kredittrisiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav, da det historisk har vært lite tap på fordringer. Selskapets valutarisiko er begrenset.

Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk har vært lave tap på fordringer. Selskapet har hatt en liten økning i tap på kundefordringer i løpet av det siste året. Selskapet har gode rutiner for oppfølging av utestående fordringer. Selskapet har retningslinjer for kredittsjekk av nye kunder/partnere og rutiner for å påse at salg kun foretas til kunder/partnere som ikke har hatt betydelige betalingsproblemer tidligere.

Rente- og likviditetsrisiko
Selskapet har ingen rentebærende gjeld og er hovedsakelig finansiert gjennom egenkapital. Overskudds-likviditet plasseres hovedsakelig som bankinnskudd.

Arbeidsmiljø
Styret anser arbeidsmiljøet i selskapet som bra. Det er ikke iverksatt spesielle tiltak. Det har ikke vært noen personskader eller materielle skader under det avsluttede regnskapsår.
Sykefraværet var på 3,1% i år 2024.

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Forsikring for styrets medlemmer og daglig leder
Det er tegnet ansvarsforsikring for styrets medlemmer og daglig leder begrenset oppad til MNOK 40. I tillegg har Axcel en forsikring som dekker alle selskap i porteføljen begrenset oppad til MDKK 300

Likestilling
Styret i selskapet består av to menn og en kvinne. I selskapsledelsen sitter en kvinne og tre menn. Selskapets personalpolitikk er basert på lik lønn for likt arbeid. Dette innebærer at kvinner og menn har lik lønn i lik stilling, forutsatt at øvrige forhold – som for eksempel erfaring og akademisk bakgrunn – er like. Selskapet arbeider aktivt for å tilrettelegge for at ansatte av begge kjønn har anledning til å kombinere arbeids- og familieliv. Selskapet tilstreber likestilling ved nyansettelser. Ved utgangen av år 2024 var det 31 % kvinner i selskapet.

Miljø og bærekraft
Selskapet forurenser ikke det ytre miljø utover det som følger av normal kontordrift. Innsatsfaktorene i utviklingen av produkter og tjenester – programvare og konsulenttjenester – er mennesker og kunnskap. Likevel har SuperOffice et stort fokus på bærekraft, og har i 2024 aktivt jobbet mot målene definert i gruppens bærekraftstrategi for de kommende år. Strategien er utarbeidet innenfor rammeverk av Global Compact i samarbeid med FN. Som en del av denne forpliktelsen deltar SuperOffice i UNGC-programmet, som støtter de ti prinsippene rundt menneskerettigheter, arbeidskraft, miljø og antikorrupsjon.

Selskapet har satt 4 fokusområder for bærekraftstrategien:
1. Bærekraftig programvare: hvordan vi utvikler vårt produkt.
2. Bærekraftig drift: hvordan vi utfører vår daglige drift mot kunder og leverandører.
3. Bærekraftig arbeidskraft: hvordan vi tilstreber å fremme mangfold og inkludering på tvers av organisasjonen, og setter våre viktigste ressurser; menneskene, i sentrum.
4. Bærekraftig hosting: sørge for at programvaren vår kjører på moderne og oppdaterte løsninger, og minimerer fotavtrykket vårt på miljøet.

Selskapets visjon frem mot 2026 er å ikke bidra til klimaendringer, og gjennom vår skyløsning bidra til å redusere våre kunders påvirkning på miljøet. SuperOffice skal være karbonnegativt, aktivt redusere ulikhet og ha gjennomsiktig bærekraftrapportering. SuperOffice arbeider systematisk for å holde egne CO2 utslipp på et lavest mulig nivå og for å redusere selskapets og våre kunders miljømessige fotavtrykk. SuperOffice gruppens tiltak for å nå vår bærekraftvisjon er presentert i en årlig oppdatert ESG rapport på selskapets hjemmeside.

Åpenhetsloven
SuperOffice foretar årlige verdikjedeanalyser for videre aktsomhetsvurderinger i tråd med Åpenhetsloven. Analysen utføres gjennom interne risikovurderinger og kartlegger relevante leverandører og mulige risikoområder for videre prioritering og tiltak. Selskapet vil fortsette å jobbe tett sammen med sin leverandørkjede for å sikre ansvarlig opptreden for grunnleggende menneskerettigheter og anstendige arbeidsforhold i tråd med OECD's retningslinjer. SuperOffice gruppens tiltak presenteres i gruppens ESG rapport på www.superoffice.com .

Oslo, den 22. Mai 2025

_____	_____	_____
Lars Engbrok	Ole Erlend Vormeland	Jessica Hartenberger
Styreleder	Styremedlem	Styremedlem

_____
Emilie Nøss Wangen
Administrerende Direktør

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SuperOffice Norge AS

Resultatregnskap

Alle tall i TNOK	Note	NGAAP 2024	NGAAP 2023
DRIFTSINNTEKTER			
Driftsinntekter	2	287 984	259 215
Sum Driftsinntekter		**287 984**	**259 215**
DRIFTSKOSTNADER			
Distribusjonskostnader	3	166 376	151 016
Varekostnader	3	52 871	44 115
Lønn og sosiale kostnader	4, 5, 6	44 079	42 926
Andre driftskostnader	7, 8, 9	10 489	8 910
Markedsføringskostnader		1 879	1 212
Tap på fordringer		577	474
Ordinære avskrivninger	10	284	266
Sum driftskostnader		**276 555**	**248 919**
Driftsresultat		**11 429**	**10 296**
FINANSPOSTER			
Finansinntekter		9 245	7 925
Finanskostnader		177	980
Netto finansposter	11	**9 068**	**6 944**
Resultat før skattekostnad		**20 497**	**17 240**
Skattekostnad	12	4 537	3 825
Årsresultat		**15 960**	**13 415**
DISPONERINGER			
Konsernbidrag etter skatt	13	15 978	13 646
Overført til egenkapital	13	(19)	(232)

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SuperOffice Norge AS

Balanse

Alle tall i TNOK	Note	NGAAP 31/12/2024	NGAAP 31/12/2023
EIENDELER			
Anleggsmidler			
Utsatt skattefordel	12	70	101
Varige driftsmidler	10	455	507
Sum anleggsmidler		525	608
Omløpsmidler			
Varer			
Kundefordringer	14	6 089	8 200
Fordringer på konsernselskap	14	120 995	114 259
Andre kortsiktige fordringer	14	2 008	1 454
Sum fordringer		129 092	123 912
SUM EIENDELER			
Kontanter og kontantekvivalenter		1 251	1 268
Sum omløpsmidler		130 342	125 181
SUM EIENDELER		130 868	125 789

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SuperOffice Norge AS

Balanse

Alle tall i TNOK	Note	NGAAP 30/12/2024	NGAAP 31/12/2023
GJELD OG EGENKAPITAL			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	13	200	200
Overkurs		4 179	4 179
Sum innskutt egenkapital		4 379	4 379
Opptjent egenkapital		(4 197)	(4 179)
SUM EGENGKAPITAL	13	182	200
Gjeld			
Utsatt skatt	12	-	-
Sum langsiktig gjeld		-	-
Kortsiktig gjeld			
Leverandørgjeld	15	4 656	4 473
Betalbar skatt	12	-	69
Skyldige offentlige avgifter		13 980	12 664
Annen kortsiktig gjeld	15	112 050	108 383
Sum kortsiktig gjeld		130 686	125 589
SUM GJELD		130 686	125 589
SUM GJELD OG EGENKAPITAL		130 868	125 789

Oslo, den 22. Mai 2025

_____	_____	_____
Lars Engbrok	Ole Erlend Vormeland	Jessica Hartenberger
Styreleder	Styremedlem	Styremedlem

_____
Emilie Nøss Wangen
Administrerende Direktør

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Kontantstrømoppstilling

Alle tall i TNOK	Note	2024	2023
KONTANTSTRØM FRA DRIFTEN			
Resultat før skattekostnad		20 497	17 240
Ordinære avskrivninger	10	284	266
Endring kundefordringer	14	2 111	(6 343)
Endring leverandørgjeld	15	184	(78)
Endring andre kortsiktige poster		(4 886)	9 397
Kontantstrøm fra driften		18 190	20 483
KONTANTSTRØM FRA INVESTERINGER			
Utbetalinger ved kjøp av driftsmidler	10	(232)	(325)
Netto kontantstrøm fra investeringer		(232)	(325)
KONTANTSTRØM FRA FINANSIERING		17 958	20 158
Utbetaling av konsernbidrag		(17 495)	(13 551)
Endring konsernkontoordning		(481)	(6 472)
Netto kontantstrøm fra finansiering		(17 976)	(20 023)
NETTO ENDRING LIKVIDER		(18)	134
LIKVIDER PR 1.1		1 268	1 134
LIKVIDER PR 31.12		1 250	1 268

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NOTER

SuperOffice Norge AS
NOTE 1 - REGNSKAPSPRINSIPPER

1.0 Generelt
SuperOffice Norge AS er hjemhørende i Norge. Regnskapet er utarbeidet i henhold til regnskapslovens bestemmelser og god regnskapsskikk i Norge (NGAAP).

1.1 Kriterier for inntektsføring
Inntekter fra salg av lisenser på abonnementsløsninger inntektsføres over avtalens varighet. Lisenser som ikke er en abonnementsløsning og tjenester inntektsføres på leveringstidspunktet. Inntekter fra årlige avtaler på vedlikehold og support periodiseres og inntektsføres over avtalens varighet

1.2 Skatter
Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt skattemessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli nytte gjort.

1.3 Klassifisering i balansen
Eiendeler og forpliktelser knyttet til varekretsløpet klassifiseres som henholdsvis omløpsmidler og kortsiktig gjeld. Fordringer og gjeld som ikke knytter seg til varekretsløpet, klassifiseres som omløpsmidler/kortsiktig gjeld dersom de forfaller innen ett år etter regnskapsavslutningstidspunktet. Øvrige eiendeler/gjeld klassifiseres som langsiktige poster.

1.4 Fordringer
Kundefordringer og andre fordringer er oppført i balansen til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av individuelle vurderinger av de enkelte fordringene..

1.5 Varige driftsmidler
Varige driftsmidler er ført opp i balansen til historisk anskaffelseskost, og avskrives lineært over driftsmidlets levetid. Investeringer knyttet til anskaffelse av IT-utstyr med antatt levetid under tre år er løpende kostnadsført. Ved salg av anleggsmidler medtas gevinster som driftsinntekter, og tap som driftskostnader. Hvis balanseført verdi er høyere enn både salgsverdi og gjenvinnbart beløp foretas det nedskrivning til det høyeste av salgsverdi og gjenvinnbart beløp.

1.6 Pensjoner
Innskuddsplaner periodiseres etter sammenstillingsprinsippet. Årets innskudd til pensjonsordningen kostnadsføres i regnskapet.

1.7 Bruk av estimater
Ledelsen har benyttet estimater og forutsetninger som har påvirket eiendeler, forpliktelser, inntekter, kostnader og informasjon på potensielle forpliktelser. Fremtidige hendelser kan føre til endringer i disse estimatene. Estimater og forutsetninger blir kontinuerlig vurdert. Slike endringer vil bli innregnet i perioden nye estimater kan bli vurdert med sikkerhet.

1.8 Leieavtaler
Operasjonelle leieavtaler, leieavtaler hvor det vesentligste av risiko og avkastning som er forbundet med eierskap av eiendelen er beholdt av utleier, klassifiseres som operasjonelle leieavtaler. Leiebetalinger klassifiseres som driftskostnad og resultatføres lineært over kontraktsperioden. Selskapet har ingen finansielle leieavtaler.

1.9 Prinsipper for kontantstrøm
Kontantstrømoppstillingen utarbeides etter den indirekte metoden. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som umiddelbart og med uvesentlig kursrisiko kan konverteres til kjente kontantbeløp og med gjenværende løpetid mindre enn tre måneder fra anskaffelsesdato.

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SuperOffice Norge AS - NGAAP
NOTE 2 – FORDELING AV INNTEKTER ETTER ART

Alle tall i TNOK

FORDELING AV INNTEKTER ETTER ART	2024	2023
Lisenser og vedlikehold	271 039	243 774
Tjenester	11 977	11 744
Andre inntekter	4 969	3 697
Totalt	287 984	259 215

SuperOffice Norge AS - NGAAP
NOTE 3 – DISTRIBUTØR OG VAREKOSTNADER

Distributøravtale er en avtale om salg av programvare i Norge som SuperOffice Norge AS har med SuperOffice AS.

Alle tall i TNOK

SPESIFIKASJON AV VAREKOSTNADER	2024	2023
Partner salgskostnader	52 625	43 258
Tredjeparts produktkostnad	-	710
Andre kostnader	246	147
Totalt	52 871	44 115

SuperOffice Norge AS - NGAAP
NOTE 4 – LØNN OG SOSIALE KOSTNADER

Alle tall i TNOK

LØNNSKOSTNADER	2024	2023
Lønn inkl. feriepenger	25 396	25 395
Bonus	4 462	4 007
Arbeidsgiveravgift	4 917	4 929
Pensjonskostnad*	1 986	2 248
Andre personalkostnader	7 318	6 347
Sum lønn og sosiale kostnader	44 079	42 926
*) Pensjonskostnader se note 5		
Gjennomsnitt antall årsverk	27,9	31,2
Sykefravær i %	3,1%	5,1%

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SuperOffice Norge AS - NGAAP
NOTE 5 - PENSJON

SuperOffice Norge AS er pliktig til å ha en tjenestepensjonsordning i henhold til "lov om obligatorisk tjenestepensjon". Selskapets pensjonsordning oppfyller lovens krav.

SuperOffice Norge AS har en innskuddsbasert pensjonsordning for 31 ansatte. Det har i løpet av år 2024 blitt innbetalt TNOK 1 986 til ordningen og tilsvarende beløp er kostnadsført i regnskapet.

Pensjonskostnad i TNOK	2024	2023
OTP ordning	1 986	2 248
Årets pensjonskostnad	1 986	2 248

SuperOffice Norge AS - NGAAP
NOTE 6 – GODTGJØRELSER

Alle tall i TNOK

Godtgjørelser til ledelsen

2024 0109-3112.	Lønn		Bonus	Natural-ytelser	Pensjon	Andre godt-gjørelser	Sum
Emilie Nøss Wangen, Daglig leder	614		-	5	47		666
Sum	614	=		5			666

2024 0101-3004.	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godt-gjørelser	Sum
Camilla Heidenreich Bommen, Daglig leder	581	402	17	44	58	1 103
Sum	581	402	17	44	58	1 103

2023	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godt-gjørelser	Sum
Camilla Heidenreich Bommen, Daglig leder	1 605	385	31	129	171	2 321
Sum	1 605	385	31	129	171	2 321

Hovedkriteriene for bonus er salg av lisenser og graden av kundelojalitet.
Det er ikke avtalt særskilt vederlag ved opphør eller endring av ansettelsesforhold til daglig leder.
Det er ikke gitt lån/sikkerhetsstillelse til daglig leder, styret eller andre nærstående parter.

Opsjoner
SuperOffice Norge AS har ved utgangen av 2024 ingen løpende opsjonsprogram.

Godtgjørelse til styret og daglig leder
Styret har ikke mottatt noe honorar i 2023 eller i 2024.

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SuperOffice Norge AS - NGAAP
NOTE 7 – ANDRE DRIFTSKOSTNADER

Alle tall i TNOK	2024	2023
Konsulentkostnader	628	509
Husleiekostnader	5 058	4 819
Leasingkostnader (eks. firmabil)	353	291
Utstyr, ikke aktivert	170	67
Vedlikehold programvare og maskiner	2 728	1 908
Generelle kontorkostnader	195	177
Kommunikasjonskostnader	390	342
Firmabilkostnader	466	487
Reisekostnader	500	310
Sum andre driftskostnader	10 489	8 910

SuperOffice Norge AS – NGAAP
NOTE 8 - LEIEAVTALER

Samtlige avtaler er operasjonelle leieavtaler. Enkelte av avtalene er gjenstand for indeksregulering eller renteregulering.

Leieavtaler

Alle tall i TNOK

2024

Operasjonelle leieavtaler	Avtale med forfall innen 1 år	Avtale med forfall mellom 1-5 år	Avtale med forfall senere enn 5 år	Sum
Firmabiler	208	417	-	625
Hushybrid	65	-	-	65
Sum	274	417	-	690

2023

Operasjonelle leieavtaler	Avtale med forfall innen 1 år	Avtale med forfall mellom 1-5 år	Avtale med forfall senere enn 5 år	Sum
Firmabiler	442	360	-	801
Hushybrid	79	65	-	144
Sum	520	425	-	945

SuperOffice Norge AS har ingen finansielle leieavtaler.

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SuperOffice Norge AS – NGAAP
NOTE 9 – REVISJONS HONORAR

Godgjørelse til revisor

Alle tall i TNOK	2024	2023
Lovpålagt revisjon	201	246
Skatterådgivning	60	47
Total	261	293

Tall ekskl. mva.

SuperOffice Norge AS – NGAAP
NOTE 10 – VARIGE DRIFTSMIDLER

Alle tall i TNOK **2024**	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	2 759
Tilgang	232
Anskaffelseskost 31.12.	2 991
Akkumulerte av- og nedskr. 01.01	2 252
Årets avskrivning	284
Akkumulerte av- og nedskr. 31.12	2 536
BOKFØRT VERDI 31.12	455
Avskrivningsmetode	Lineær
Økonomisk levetid	3-10 år

Alle tall i TNOK **2023**	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	2 434
Tilgang	325
Anskaffelseskost 31.12.	2 759
Akkumulerte av- og nedskr. 01.01	1 986
Årets avskrivning	266
Akkumulerte av- og nedskr. 31.12	2 252
BOKFØRT VERDI 31.12	507
Avskrivningsmetode	Lineær
Økonomisk levetid	3-10 år

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SuperOffice Norge AS - NGAAP
NOTE 11 – FINANS POSTER

Alle tall i TNOK

Netto finansposter består av

	2024	2023
Renteinntekter	87	45
Renteinntekt konsernselskap	8 561	7 758
Agio gevinst	597	104
Andre finansinntekter	-	18
Sum finansinntekter	9 245	7 925
Rentekostnader konsernselskap	0	15
Rentekostnader	0	1
Agio tap	85	866
Andre finanskostnader	92	98
Sum finanskostnader	177	980
Netto finansposter	**9 068**	**6 944**

SuperOffice Norge AS - NGAAP
NOTE 12 – REGNSKAPSBEHANDLING AV SKATT

Alle tall i TNOK

ÅRETS SKATTEKOSTNAD FREMKOMMER SLIK	2024	2023
Betalbar skatt	4 507	3 917
Endring i utsatt skatt	31	(92)
Skattekostnad	4 537	3 825
Avstemming fra nominell til faktisk skattesats	2024	2023
Ordinært resultat før skatt	20 497	17 240
FORVENTET INNTEKTSSKATT ETTER NOMINELL SKATTESATS 22%	4 509	3 793
Skatteeffekten av følgende poster:		
Permanente forskjeller	28	33
Skattekostnad	4 537	3 825
Effektiv skattesats	22%	22%

Betalbar skatt i balansen:		
betalbar skatt i skattekostnaden	4 507	3 917
Skattevirkning av konsernbidrag	(4 507)	(3 849)
Betalbar skatt i balansen	-	69

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SPESIFIKASJON AV SKATTEEFFEKTEN AV MIDLERTIDIGE FORSKJELLER

	2024		2023	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Gevinst- og tapskonto	-	17	-	21
Driftsmidler	(62)	-	(62)	-
Fordringer	(25)	-	(60)	-
Sum	(87)	17	(122)	21
Netting utsatt skattefordel/-forpliktelse	87	(87)	122	(122)
Utsatt skattefordel/-forpliktelse i balansen	-	(70)	-	(101)

SuperOffice Norge AS - NGAAP
NOTE 13 – EGENKAPITAL OG ANTALL AKSJER

SuperOffice Norge AS I TNOK	Aksje kapital	Overkurs	Annen egenkapital	Totalt
Egenkapital 01.01.2024	200	4 179	(4 179)	200
Årsresultat	-	-	15 960	15 960
Konsernbidrag etter skatt	-	-	(15 978)	(15 978)
Egenkapital 31.12.2024	200	4 179	(4 197)	182

SuperOffice Norge AS I TNOK	Aksje kapital	Overkurs	Annen egenkapital	Totalt
Egenkapital 01.01.2023	200	4 179	(3 947)	432
Årsresultat	-	-	13 415	13 415
Konsernbidrag etter skatt	-	-	(13 646)	(13 646)
Egenkapital 31.12.2023	200	4 179	(4 179)	200

Antall aksjer	2024	2023
Ordinære aksjer, pålydende NOK 100	2 000	2 000
Ordinære aksjer, 31.12	2 000	2 000

Selskapets aksjer er tatt i pant som sikkerhet for lån i SuperOffice Group AS

SuperOffice Norge AS er et heleid datterselskap av SuperOffice AS som igjen er et heleid datterselskap av SuperOffice Group AS.
SuperOffice Group AS har forretningskontorer i Wergelandsveien 27 og utarbeider konsernregnskap hvor SuperOffice Norge AS inngår i konsolideringen.

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SuperOffice Norge AS - NGAAP
NOTE 14 – KUNDEFORDRINGER OG ANDRE FORDRINGER

Alle tall i TNOK

KUNDEFORDRINGER	2024	2023
Kundefordringer	6 546	8 601
Kundefordringer 31.12.	6 546	8 601
Avsatt tap på krav	(457)	(402)
Kundefordringer netto 31.12.	6 089	8 200

Realisert tap på fordringer er klassifisert som driftskostnad i resultatregnskapet.

Aldersfordeling på kundefordringer pr 31.12.2024 er som følger:

Ikke forfalt	Under 30 dager	30-60 dager	60-90 dager	Mer enn 90 dager	Sum
6 448	530	69	(555)	53	6 546

Aldersfordeling på kundefordringer pr 31.12.2023 er som følger:

Ikke forfalt	Under 30 dager	30-60 dager	60-90 dager	Mer enn 90 dager	Sum
-2 668	9 741	861	(150)	817	8 601

Andre kortsiktige fordringer	2024	2023
Forskuddsbetalte kostnader	2 007	1 452
Sum andre kortsiktige fordringer	2 007	1 452

Fordringer på konsernselskap	2024	2023
SuperOffice AS	120 995	114 259
Sum fordringer på konsernselskap	120 995	114 259

Forskuddsbetalinger fra kunder er presentert netto mot utestående kundefordringer som ikke var betalt per balanse dato. I årsregnskapet for 2023 ble kundefordringer og forskudds betalinger presentert bruttobeløp. Sammenligns tallene for 2023 er endret tilsvarende.

Fordring på morselskap rente beregnes kvartalsvis med 2% + NIBOR.

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SuperOffice Norge AS - NGAAP
NOTE 15 – LEVERANDØRGJELD OG ANNEN KORTSIKTIG GJELD

Alle tall i TNOK

Leverandørgjeld	2024	2023
Leverandørreskontro	4 656	4 473
Leverandørgjeld	4 656	4 473

Annen kortsiktig gjeld	2024	2023
Forskuddsbetalte inntekter	134 897	126 520
Påløpte/Forskuddsbetalte kostnader	342	(1 142)
Påløpte lønnskostnader	1 778	2 044
Påløpte feriepenger	3 075	3 171
Annen kortsiktig gjeld	140 092	130 593

SuperOffice Norge AS - NGAAP
NOTE 16 – FINANSIELL RISIKO

Den finansielle risiko for SuperOffice Norge AS relaterer seg hovedsakelig til:

Kredittrisiko
Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk har vært lave tap på fordringer. Selskapet har gode rutiner for oppfølging av utestående fordringer og tapene har vært lave sett i sammenheng med selskapets omsetning. Selskapet har retningslinjer for kredittsjekk av nye kunder/partnere og rutiner for å påse at salg kun foretas til kunder/partnere som ikke har hatt betydelige betalingsproblemer tidligere.

Rente- og likviditetsrisiko
Selskapet har ingen rentebærende gjeld og er hovedsakelig finansiert gjennom egenkapital. Overskudds-likviditet plasseres hovedsakelig som bankinnskudd.

Prisrisiko
Prisrisiko er risiko for at prisene på selskapets produkter vil endres over tid. Selskapet er ikke utsatt for noen spesifikk prisrisiko eller risiko relatert til underliggende varer, men prisene kan endres over tid som følge av endringer i de markedene selskapet har virksomhet.

SuperOffice Norge AS - NGAAP
NOTE 17 – HENDELSER ETTER BALANSEDAGEN

Den 17. april signerte Ax INV1 Holding AS en avtale om å kjøpe SuperOffice Holding III AS. Transaksjonen kommer til å bli gjennomført i begynnelsen av juni 2025.

Ax INV1 Holding AS har sikret ny langsiktig finansiering og obligasjonslånet i SuperOffice Group AS kommer til å bli innløst på transaksjonsdatoen i begynnelsen av juni.

For mer informasjon se, noten for hendelser etter balansedagen i årsregnskapet til SuperOffice Group på www.superoffice.com.

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Signatories

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Lars Engbork
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Supplemental files

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Årsrapport 2023
SuperOffice Norge AS

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ÅRSBERETNING – SUPEROFFICE NORGE AS

Virksomhetens art
Selskapet er et CRM (Customer Relationship Management) selskap som selger CRM-software, service og konsulentvirksomhet hovedsakelig på det norske markedet. Selskapet er lokalisert i Wergelandsveien 27, i Oslo.

Fortsatt drift
Selskapet er et datterselskap av SuperOffice AS som selger selskapets software via en distribusjons avtale. Den sikrer selskapet en drifts margin. I samsvar med regnskapslovens § 3-3 bekreftes det at forutsetningen om fortsatt drift er til stede og denne forutsetningen er lagt til grunn ved utarbeidelsen av regnskapet.

Redegjørelse for årsregnskapet
Omsetningen økte fra TNOK 221 977 i 2022 til TNOK 259 215 i 2023, noe som tilsvarer en vekst på 16,7 %. Veksten kommer i hovedsak fra lisenssalg som økte fra TNOK 207 975 i 2022 til TNOK 243 774 i 2023. Inntekter fra konsulenttjenester var TNOK 11 744 i 2023 og TNOK 11 736 i 2022. Selskapets driftskostnader økte fra TNOK 213 101 i 2022 til TNOK 248 919 i 2023. Økningen i driftskostnader var hovedsakelig knyttet til distributøravtalen med SuperOffice AS.

Kontantstrøm fra driften i 2023 var TNOK 20 483 mot TNOK 9 039 i 2022.

Selskapet hadde pr 31.12.2023 en egenkapitalandel på 0,14 %.

Det fremlagte årsregnskapet gir etter styrets oppfatning en rettvisende oversikt av SuperOffice Norge AS eiendeler og gjeld, finansielle stilling og resultat.

Årsresultatet for 2023 ble NOK 13 414 733,-, som foreslås disponert som følger:

Avgitt konsernbidrag	13 646 275,-
Overført fra annen egenkapital	- 231 542,-
Sum overføringer	13 414 733,-

Kredittrisiko
Kredittrisiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav, da det historisk har vært lite tap på fordringer. Selskapets valutarisiko er minimal.

Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk har vært lave tap på fordringer. Selskapet har ikke hatt noen økning i tap på kundefordringer i løpet av de siste årene. Selskapet har gode rutiner for oppfølging av utestående fordringer og tapene har ikke vært høyere i løpet av 2022. Selskapet har retningslinjer for kredittsjekk av nye kunder/partnere og rutiner for å påse at salg kun foretas til kunder/partnere som ikke har hatt betydelige betalingsproblemer tidligere.

Rente- og likviditetsrisiko
Selskapet har ingen rentebærende gjeld og er hovedsakelig finansiert gjennom egenkapital. Overskudds-likviditet plasseres hovedsakelig som bankinnskudd.

Arbeidsmiljø
Styret anser arbeidsmiljøet i selskapet som bra. Det er ikke iverksatt spesielle tiltak. Det har ikke vært noen personskader eller materielle skader under det avsluttede regnskapsår.
Sykefraværet var på 5,1% i år 2023.

Forsikring for styrets medlemmer og daglig leder
Det er tegnet ansvarsforsikring for styrets medlemmer og daglig leder begrenset oppad til MNOK 40. I tillegg har Axcel en forsikring som dekker alle selskap i porteføljen begrenset oppad til MDKK 300

Likestilling
Styret i selskapet består av tre menn. I selskapsledelsen sitter en kvinne og tre menn. Selskapets personalpolitikk er basert på lik lønn for likt arbeid. Dette innebærer at kvinner og menn har lik lønn i lik stilling, forutsatt at øvrige forhold – som for eksempel erfaring og akademisk bakgrunn – er like. Selskapet arbeider aktivt for å tilrettelegge for at ansatte av begge kjønn har anledning til å kombinere arbeids- og familieliv. Selskapet tilstreber likestilling ved nyansettelser. Ved utgangen av år 2023 var det 28 % kvinner i selskapet.

Miljø og bærekraft
Selskapet forurenser ikke det ytre miljø utover det som følger av normal kontordrift. Innsatsfaktorene i utviklingen av produkter og tjenester – programvare og konsulenttjenester – er mennesker og kunnskap. Likevel har SuperOffice et stort fokus på bærekraft, og har i 2023 aktivt jobbet mot målene definert i gruppens bærekraftstrategi for de kommende år. Strategien er utarbeidet innenfor rammeverk av Global Compact i samarbeid med FN. Som en del av denne forpliktelsen deltar SuperOffice i UNGC-programmet, som støtter de ti prinsippene rundt menneskerettigheter, arbeidskraft, miljø og antikorrupsjon.

Selskapet har satt 4 fokusområder for bærekraftstrategien:
1. Bærekraftig programvare: hvordan vi utvikler vårt produkt.
2. Bærekraftig drift: hvordan vi utfører vår daglige drift mot kunder og leverandører.
3. Bærekraftig arbeidskraft: hvordan vi tilstreber å fremme mangfold og inkludering på tvers av organisasjonen, og setter våre viktigste ressurser; menneskene, i sentrum.
4. Bærekraftig hosting: sørge for at programvaren vår kjører på moderne og oppdaterte løsninger, og minimerer fotavtrykket vårt på miljøet.

Selskapets visjon frem mot 2025 er å ikke bidra til klimaendringer, og gjennom vår skyløsning bidra til å redusere våre kunders påvirkning på miljøet. SuperOffice skal være karbonnegativt, aktivt redusere ulikhet og ha gjennomsiktig bærekraftrapportering. SuperOffice arbeider systematisk for å holde egne CO2 utslipp på et lavest mulig nivå og for å redusere selskapets og våre kunders miljømessige fotavtrykk. SuperOffice gruppens tiltak for å nå vår bærekraftvisjon er presentert i en årlig oppdatert ESG rapport på selskapets hjemmeside.

Oslo, den 16. Mai 2024

Gisle Jentoft
Styreleder

Guttorm Nielsen
Styremedlem

Ole Erlend Vormeland
Styremedlem

Camilla Heidenreich Bommen
Administrerende Direktør

SuperOffice Norge AS

Resultatregnskap

Alle tall i TNOK	Note	NGAAP 2023	NGAAP 2022
DRIFTSINNTEKTER			
Driftsinntekter	2	259 215	221 977
Sum Driftsinntekter		**259 215**	**221 977**
DRIFTSKOSTNADER			
Distribusjonskostnader	3	151 016	119 385
Varekostnader	3	44 115	41 459
Lønn og sosiale kostnader	4, 5, 6	42 926	42 706
Andre driftskostnader	7, 8, 9	8 910	7 880
Markedsføringskostnader		1 212	1 249
Tap på fordringer		474	149
Ordinære avskrivninger	10	266	273
Sum driftskostnader		**248 919**	**213 101**
Driftsresultat		**10 296**	**8 877**
FINANSPOSTER			
Finansinntekter		7 925	4 708
Finanskostnader		980	221
Netto finansposter	11	**6 944**	**4 487**
Resultat før skattekostnad		**17 240**	**13 363**
Skattekostnad	12	3 825	2 970
Årsresultat		**13 415**	**10 393**
DISPONERINGER			
Konsernbidrag etter skatt	13	13 646	10 570
Overført til egenkapital	13	(232)	(176)

SuperOffice Norge AS

Balanse - Eiendeler

Alle tall i TNOK	Note	NGAAP 31 12 2023	NGAAP 31 12 2022
EIENDELER			
Anleggsmidler			
Utsatt skattefordel	12	101	11
Varige driftsmidler	10	507	448
Sum anleggsmidler		608	459
Omløpsmidler			
Varer			
Kundefordringer	14	30 811	24 062
Fordringer på konsernselskap	14	114 259	96 803
Andre kortsiktige fordringer	14	1 052	3 971
Sum fordringer		146 122	124 836
SUM EIENDELER			
Kontanter og kontantekvivalenter		1 268	1 134
Sum omløpsmidler		147 390	125 970
SUM EIENDELER		147 998	126 429

SuperOffice Norge AS

Balanse - Gjeld og Egenkapital

Alle tall i TNOK	Note	NGAAP 31 12 2023	NGAAP 31 12 2022
GJELD OG EGENKAPITAL			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	13	200	200
Overkurs		4 179	4 179
Sum innskutt egenkapital		4 379	4 379
Opptjent egenkapital		(4 179)	(3 947)
SUM EGENGKAPITAL	13	200	432
Gjeld			
Utsatt skatt	12	-	2
Sum langsiktig gjeld		-	2
Kortsiktig gjeld			
Leverandørgjeld	15	4 473	4 550
Betalbar skatt	12	69	-
Skyldige offentlige avgifter		12 664	11 761
Annen kortsiktig gjeld	15	130 593	109 684
Sum kortsiktig gjeld		147 798	125 996
SUM GJELD		147 798	125 997
SUM GJELD OG EGENKAPITAL		147 998	126 429

Oslo, den 16. Mai 2024

Gisle Jentoft
Styreleder

Guttorm Nielsen
Styremedlem

Ole Erlend Vormeland
Styremedlem

Camilla Heidenreich Bommen
Administrerende Direktør

Kontantstrømoppstilling

Alle tall i TNOK	Note	2023	2022
KONTANTSTRØM FRA DRIFTEN			
Resultat før skattekostnad		17 240	13 363
Ordinære avskrivninger	10	266	273
Endring kundefordringer	14	(6 343)	(8 144)
Endring leverandørgjeld	15	(78)	(651)
Endring andre kortsiktige poster		9 397	4 198
Kontantstrøm fra driften		20 483	9 039
KONTANTSTRØM FRA INVESTERINGER			
Utbetalinger ved kjøp av driftsmidler	10	(325)	(208)
Netto kontantstrøm fra investeringer		(325)	(208)
KONTANTSTRØM FRA FINANSIERING		20 158	8 832
Utbetaling av konsernbidrag		(13 551)	(10 464)
Endring konsernkontoordning		(6 472)	2 765
Netto kontantstrøm fra finansiering		(20 023)	(7 698)
NETTO ENDRING LIKVIDER		135	1 133
LIKVIDER PR 1.1		1 134	-
LIKVIDER PR 31.12		1 268	1 134

NOTER

SuperOffice Norge AS
NOTE 1 - REGNSKAPSPRINSIPPER

1.0 Generelt
SuperOffice Norge AS er hjemhørende i Norge. Regnskapet er utarbeidet i henhold til regnskapslovens bestemmelser og god regnskapsskikk i Norge (NGAAP).

1.1 Kriterier for inntektsføring
Inntekter fra salg av lisenser på abonnementsløsninger inntektsføres over avtalens varighet. Lisenser som ikke er en abonnementsløsning og tjenester inntektsføres på leveringstidspunktet. Inntekter fra årlige avtaler på vedlikehold og support periodiseres og inntektsføres over avtalens varighet

1.2 Skatter
Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22% på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt skattemessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli nytte gjort.

1.3 Klassifisering i balansen
Eiendeler og forpliktelser knyttet til varekretsløpet klassifiseres som henholdsvis omløpsmidler og kortsiktig gjeld. Fordringer og gjeld som ikke knytter seg til varekretsløpet, klassifiseres som omløpsmidler/kortsiktig gjeld dersom de forfaller innen ett år etter regnskapsavslutningstidspunktet. Øvrige eiendeler/gjeld klassifiseres som langsiktige poster.

1.4 Fordringer
Kundefordringer og andre fordringer er oppført i balansen til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av individuelle vurderinger av de enkelte fordringene..

1.5 Varige driftsmidler
Varige driftsmidler er ført opp i balansen til historisk anskaffelseskost, og avskrives lineært over driftsmidlets levetid. Investeringer knyttet til anskaffelse av IT-utstyr med antatt levetid under tre år er løpende kostnadsført. Ved salg av anleggsmidler medtas gevinster som driftsinntekter, og tap som driftskostnader. Hvis balanseført verdi er høyere enn både salgsverdi og gjenvinnbart beløp foretas det nedskrivning til det høyeste av salgsverdi og gjenvinnbart beløp.

1.6 Pensjoner
Innskuddsplaner periodiseres etter sammenstillingsprinsippet. Årets innskudd til pensjonsordningen kostnadsføres i regnskapet.

1.7 Bruk av estimater
Ledelsen har benyttet estimater og forutsetninger som har påvirket eiendeler, forpliktelser, inntekter, kostnader og informasjon på potensielle forpliktelser. Fremtidige hendelser kan føre til endringer i disse estimatene. Estimater og forutsetninger blir kontinuerlig vurdert. Slike endringer vil bli innregnet i perioden nye estimater kan bli vurdert med sikkerhet.

1.8 Leieavtaler
Operasjonelle leieavtaler, leieavtaler hvor det vesentligste av risiko og avkastning som er forbundet med eierskap av eiendelen er beholdt av utleier, klassifiseres som operasjonelle leieavtaler. Leiebetalinger klassifiseres som driftskostnad og resultatføres lineært over kontraktsperioden. Selskapet har ingen finansielle leieavtaler.

1.9 Prinsipper for kontantstrøm
Kontantstrømoppstillingen utarbeides etter den indirekte metoden. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som umiddelbart og med uvesentlig kursrisiko kan konverteres til kjente kontantbeløp og med gjenværende løpetid mindre enn tre måneder fra anskaffelsesdato.

SuperOffice Norge AS - NGAAP
NOTE 2 – FORDELING AV INNTEKTER ETTER ART

Alle tall i TNOK

FORDELING AV INNTEKTER ETTER ART	2023	2022
Lisenser og vedlikehold	243 774	207 975
Tjenester	11 744	11 736
Andre inntekter	3 697	2 266
Totalt	259 215	221 977

SuperOffice Norge AS - NGAAP
NOTE 3 – DISTRIBUTØR OG VAREKOSTNADER

Distributøravtale er en avtale om salg av programvare i Norge som SuperOffice Norge AS har med SuperOffice AS.

Alle tall i TNOK

SPESIFIKASJON AV VAREKOSTNADER	2023	2022
Partner salgskostnader	43 258	35 757
Tredjeparts produktkostnad	710	5 363
Andre kostnader	147	340
Totalt	44 115	41 459

SuperOffice Norge AS - NGAAP
NOTE 4 – LØNN OG SOSIALE KOSTNADER

Alle tall i TNOK

LØNNSKOSTNADER	2023	2022
Lønn inkl. feriepenger	25 395	22 376
Bonus	4 007	8 497
Arbeidsgiveravgift	4 929	4 435
Pensjonskostnad*	2 248	2 433
Andre personalkostnader	6 347	4 965
Sum lønn og sosiale kostnader	42 926	42 706
*) Pensjonskostnader se note 5		
Gjennomsnitt antall årsverk	31,2	29,2
Sykefravær i %	5,1%	4,8%

SuperOffice Norge AS - NGAAP
NOTE 5 - PENSJON

SuperOffice Norge AS er pliktig til å ha en tjenestepensjonsordning i henhold til "lov om obligatorisk tjenestepensjon". Selskapets pensjonsordning oppfyller lovens krav.

SuperOffice Norge AS har en innskuddsbasert pensjonsordning for 32 ansatte. Det har i løpet av år 2023 blitt innbetalt TNOK 2 248 til ordningen og tilsvarende beløp er kostnadsført i regnskapet.

Pensjonskostnad i TNOK	2023	2022
OTP ordning	2 248	2 433
Årets pensjonskostnad	2 248	2 433

SuperOffice Norge AS - NGAAP
NOTE 6 – GODTGJØRELSER

Alle tall i TNOK

Godtgjørelser til ledelsen

2023	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godt-gjørelser	Sum
Camilla Heidenreich Bommen, Daglig leder	1 605	385	31	129	171	2 321
Sum	1 605	385	31	129	171	2 321

2022	Lønn	Bonus	Natural-ytelser	Pensjon	Andre godt-gjørelser	Sum
Camilla Heidenreich Bommen, Daglig leder	1 837	2 329	31	124	177	4 499
Sum	1 837	2 329	31	124	177	4 499

Hovedkriteriene for bonus er salg av lisenser og graden av kundelojalitet.
Det er ikke avtalt særskilt vederlag ved opphør eller endring av ansettelsesforhold til daglig leder.
Det er ikke gitt lån/sikkerhetsstillelse til daglig leder, styret eller andre nærstående parter.

Opsjoner
SuperOffice Norge AS har ved utgangen av 2023 ingen løpende opsjonsprogram.

Godtgjørelse til styret og daglig leder
Styret har ikke mottatt noe honorar i 2022 eller i 2023.

SuperOffice Norge AS - NGAAP
NOTE 7 – ANDRE DRIFTSKOSTNADER

Alle tall i TNOK	2023	2022
Konsulentkostnader	509	324
Husleiekostnader	4 819	4 625
Leasingkostnader (eks. firmabil)	291	276
Utstyr, ikke aktivert	67	217
Vedlikehold programvare og maskiner	1 908	1 391
Generelle kontorkostnader	177	171
Kommunikasjonskostnader	342	341
Firmabilkostnader	487	401
Reisekostnader	310	134
Sum andre driftskostnader	8 910	7 880

SuperOffice Norge AS – NGAAP
NOTE 8 - LEIEAVTALER

Samtlige avtaler er operasjonelle leieavtaler. Enkelte av avtalene er gjenstand for indeksregulering eller renteregulering.

Leieavtaler

Alle tall i TNOK

2023 Operasjonelle leieavtaler	Avtale med forfall innen 1 år	Avtale med forfall mellom 1-5 år	Avtale med forfall senere enn 5 år	Sum
Firmabiler	442	360	-	801
Hushybrid	79	65	-	144
Sum	520	425	-	945

2022 Operasjonelle leieavtaler	Avtale med forfall innen 1 år	Avtale med forfall mellom 1-5 år	Avtale med forfall senere enn 5 år	Sum
Firmabiler	219	-	-	219
Sum	219	-	-	219

SuperOffice Norge AS har ingen finansielle leieavtaler.

SuperOffice Norge AS – NGAAP
NOTE 9 – REVISJONS HONORAR

Godgjørelse til revisor

Alle tall i TNOK	2023	2022
Lovpålagt revisjon	246	160
Andre attestasjonstjenester	-	-
Andre tjenester utenfor revisjon	-	-
Skatterådgivning	47	44
Total	293	204

Tall ekskl. mva.

SuperOffice Norge AS – NGAAP
NOTE 10 – VARIGE DRIFTSMIDLER

Alle tall i TNOK

2023	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	2 434
Tilgang	325
Anskaffelseskost 31.12.	2 759
Akkumulerte av- og nedskr. 01.01	1 986
Årets avskrivning	266
Akkumulerte av- og nedskr. 31.12	2 252
BOKFØRT VERDI 31.12	507
Avskrivningsmetode	Lineær
Økonomisk levetid	3-10 år

2022	Utstyr, inventar o.l.
Anskaffelseskost 01.01.	2 226
Tilgang	208
Anskaffelseskost 31.12.	2 434
Akkumulerte av- og nedskr. 01.01	1 713
Årets avskrivning	273
Akkumulerte av- og nedskr. 31.12	1 986
BOKFØRT VERDI 31.12	448
Avskrivningsmetode	Lineær
Økonomisk levetid	3-10 år

SuperOffice Norge AS - NGAAP
NOTE 11 – FINANS POSTER

Alle tall i TNOK

Netto finansposter består av

	2023	2022
Renteinntekter	45	4
Renteinntekt konsernselskap	7 758	4 183
Agio gevinst	104	521
Andre finansinntekter	18	-
Sum finansinntekter	7 925	4 708
Rentekostnader konsernselskap	15	-
Rentekostnader	1	2
Agio tap	866	179
Andre finanskostnader	98	40
Sum finanskostnader	980	221
Netto finansposter	**6 944**	**4 487**

SuperOffice Norge AS - NGAAP
NOTE 12 – REGNSKAPSBEHANDLING AV SKATT

Alle tall i TNOK

ÅRETS SKATTEKOSTNAD FREMKOMMER SLIK	2023	2022
Betalbar skatt	3 917	2 981
Endring i utsatt skatt	(92)	(11)
Skattekostnad	3 825	2 970
Avstemming fra nominell til faktisk skattesats	2023	2022
Ordinært resultat før skatt	17 240	13 363
FORVENTET INNTEKTSSKATT ETTER NOMINELL SKATTESATS 22%	3 793	2 940
Skatteeffekten av følgende poster:		
Permanente forskjeller	33	30
Skattekostnad	3 825	2 970
Effektiv skattesats	22%	22%

Betalbar skatt i balansen:		
betalbar skatt i skattekostnaden	3 917	2 981
Skattevirkning av konsernbidrag	(3 849)	(2 981)
Betalbar skatt i balansen	69	-

SPESIFIKASJON AV SKATTEEFFEKTEN AV MIDLERTIDIGE FORSKJELLER

	2023		2022	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Gevinst- og tapskonto	-	21	-	26
Driftsmidler	(62)	-	(63)	-
Fordringer	(60)	-	-	28
Sum	(122)	21	(63)	54
Netting utsatt skattefordel/-forpliktelse	122	(122)	63	(63)
Utsatt skattefordel/-forpliktelse i balansen	-	(101)	-	(9)

SuperOffice Norge AS - NGAAP
NOTE 13 – EGENKAPITAL OG ANTALL AKSJER

SuperOffice Norge AS I TNOK	Aksje kapital	Overkurs	Annen egenkapital	Totalt
Egenkapital 01.01.2023	200	4 179	(3 947)	432
Årsresultat	-	-	13 415	13 415
Konsernbidrag etter skatt	-	-	(13 646)	(13 646)
Egenkapital 31.12.2023	200	4 179	(4 179)	200

SuperOffice Norge AS I TNOK	Aksje kapital	Overkurs	Annen egenkapital	Totalt
Egenkapital 01.01.2022	200	4 179	(3 771)	608
Årsresultat	-	-	10 393	10 393
Konsernbidrag etter skatt	-	-	(10 570)	(10 570)
Egenkapital 31.12.2022	200	4 179	(3 947)	432

Antall aksjer	2023	2022
Ordinære aksjer, pålydende NOK 100	2 000	2 000
Ordinære aksjer, 31.12	2 000	2 000

Selskapets aksjer er tatt i pant som sikkerhet for lån i SuperOffice Group AS

SuperOffice Norge AS er et heleid datterselskap av SuperOffice AS som igjen er et heleid datterselskap av SuperOffice Group AS.
SuperOffice Group AS har forretningskontorer i Wergelandsveien 27 og utarbeider konsernregnskap hvor SuperOffice Norge AS inngår i konsolideringen.

SuperOffice Norge AS - NGAAP
NOTE 14 – KUNDEFORDRINGER OG ANDRE FORDRINGER

Alle tall i TNOK

KUNDEFORDRINGER	2023	2022
Kundefordringer	30 811	24 062
Kundefordringer 31.12.	30 811	24 062
Avsatt tap på krav	402	-
Kundefordringer netto 31.12.	31 212	24 062

Realisert tap på fordringer er klassifisert som driftskostnad i resultatregnskapet.

Aldersfordeling på kundefordringer pr 31.12.2023 er som følger:

Ikke forfalt	Under 30 dager	30-60 dager	60-90 dager	Mer enn 90 dager	Sum
11 336	15 022	2 831	10	1 612	30 811

Aldersfordeling på kundefordringer pr 31.12.2022 er som følger:

Ikke forfalt	Under 30 dager	30-60 dager	60-90 dager	Mer enn 90 dager	Sum
13 624	8 315	1 792	302	29	24 062

Andre kortsiktige fordringer	2023	2022
Forskuddsbetalte kostnader	1 452	3 971
Sum andre kortsiktige fordringer	1 452	3 971

Fordringer på konsernselskap	2023	2022
SuperOffice AS	114 259	96 803
Sum fordringer på konsernselskap	114 259	96 803

Fordring på morselskap rente beregnes kvartalsvis med 2% + NIBOR.

SuperOffice Norge AS - NGAAP
NOTE 15 – LEVERANDØRGJELD OG ANNEN KORTSIKTIG GJELD

Alle tall i TNOK

Leverandørgjeld	2023	2022
Leverandørreskontro	4 473	4 550
Leverandørgjeld	4 473	4 550

Annen kortsiktig gjeld	2023	2022
Forskuddsbetalte inntekter	126 520	105 443
Påløpte/Forskuddsbetalte kostnader	(1 142)	(2 048)
Påløpte lønnskostnader	2 044	2 214
Påløpte feriepenger	3 171	4 075
Annen kortsiktig gjeld	130 593	109 684

SuperOffice Norge AS - NGAAP
NOTE 16 – FINANSIELL RISIKO

Den finansielle risiko for SuperOffice Norge AS relaterer seg hovedsakelig til:

Kredittrisiko
Risiko for at motparter ikke har økonomisk evne til å oppfylle sine forpliktelser anses lav siden det historisk har vært lave tap på fordringer. Selskapet har gode rutiner for oppfølging av utestående fordringer og tapene har vært lave sett i sammenheng med selskapets omsetning. Selskapet har retningslinjer for kredittsjekk av nye kunder/partnere og rutiner for å påse at salg kun foretas til kunder/partnere som ikke har hatt betydelige betalingsproblemer tidligere.

Rente- og likviditetsrisiko
Selskapet har ingen rentebærende gjeld og er hovedsakelig finansiert gjennom egenkapital. Overskudds-likviditet plasseres hovedsakelig som bankinnskudd.

Prisrisiko
Prisrisiko er risiko for at prisene på selskapets produkter vil endres over tid. Selskapet er ikke utsatt for noen spesifikk prisrisiko eller risiko relatert til underliggende varer, men prisene kan endres over tid som følge av endringer i de markedene selskapet har virksomhet.

SuperOffice Norge AS - NGAAP
NOTE 17 – HENDELSER ETTER BALANSEDAGEN

Det har ikke vært hendelser etter balansedagen som påvirker regnskapet i vesentlig grad.

Revisionsberättelse

Till bolagsstämman i SuperOffice Sweden AB, org.nr 556432-1247

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för SuperOffice Sweden AB för år 2023.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av SuperOffice Sweden ABs finansiella ställning per den 31 december 2023 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för SuperOffice Sweden AB.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till SuperOffice Sweden AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

En ytterligare beskrivning av vårt ansvar för revisionen av årsredovisningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för SuperOffice Sweden AB för år 2023 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till SuperOffice Sweden AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation, och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

En ytterligare beskrivning av vårt ansvar för revisionen av förvaltningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Anmärkning

Utan att det påverkar våra uttalanden vill vi anmärka på att avdragen skatt och sociala avgifter/mervärdesskatt vid flera tillfällen inte betalats i rätt tid.

Stockholm den dag som framgår av vår elektroniska signatur

Öhrlings PricewaterhouseCoopers AB

Ann-Christine Hägglund
Auktoriserad revisor

Erik Bergh
Auktoriserad revisor

Deltagare

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID

2024-03-05 15:32:59 UTC

Namn returnerat från Svenskt BankID: Per Erik Berg

Datum

Erik Bergh
Auktoriserad revisor

Leveranskanal: E-post

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID

2024-03-05 15:48:53 UTC

Namn returnerat från Svenskt BankID: ANN-CHRISTIN HÄGGLUND

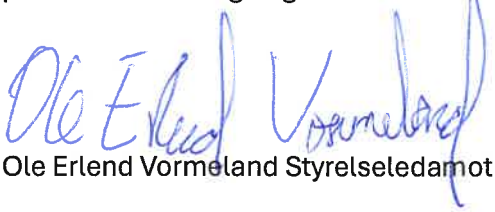
Datum

Ann-Christine Hägglund
Auktoriserad revisor

Leveranskanal: E-post

Fastställelseintyg

Jag intygar att resultaträkningen och balansräkningen har fastställts på årsstämma 2024-03-08. Årsstämman beslöt att godkänna styrelsens förslag till vinstdisposition. Jag intygar att innehållet i dessa handlingar överensstämmer med originalen och att originalen undertecknats av samtliga personer som enligt lag ska underteckna dessa.



Ole Erlend Vormeland Styrelseledamot

Stockholm 2024-03-09

Årsredovisning för

SuperOffice Sweden AB

556432-1247

Räkenskapsåret

2023

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Förvaltningsberättelse

Styrelsen och verkställande direktören för SuperOffice Sweden AB, 556432-1247, avger följande årsredovisning för räkenskapsåret 2023-01-01 - 2023-12-31.

Information om verksamheten

Verksamhetens art och inriktning
SuperOffice Sweden AB är ett helägt dotterbolag till SuperOffice AS, ett av Europas ledande CRM-företag, som grundades i Norge 1990. SuperOffice är leverantör av CRM-lösningar till företag i business-to-business marknaden. SuperOffice Sweden verkar primärt på den svenska marknaden och säljer och implementerar den egna programvaran både via direktförsäljning, men även via ett nätverk av partners. SuperOffice programvara innehåller funktionalitet för både traditionell CRM, marknadsföring och effektiv ärendehantering. Nettoomsättning under året uppgick till 133 540 KSEK vilket är en ökning med 54% jämfört med föregående år.

Under året har SuperOffice Sweden AB fusionerat med SuperOffice Business Solutions AB (556605-5090). SuperOffice Business Solutions AB var ett helägt dotterbolag till SuperOffice AS och utvecklar, säljer och implementerar CRM systemet Caesar CRM som varumärke och som är en av de plattformar som marknadsförs av SuperOffice koncernen i Europa. Företaget är etablerat i Göteborg med egna konsult-, support-, sälj- och utvecklingsresurser.

Fusionen genomfördes under maj månad 2023. Fusionen av SuperOffice Business Solutions AB verksamheten innebar bland annat att alla kund-, leverantörs- och anställningskontrakt övertogs av SuperOffice Sweden AB. De finansiella rapporterna för 2023 har därmed påverkats av den övertagna verksamheten och är en stor del av förklaringen till skillnader i jämförelsetal mot 2022.

SuperOffice Sweden AB har sitt säte i Stockholm.

Intäktskällor
De viktigaste intäktskällorna för SuperOffice är från licensförsäljning, support- och underhållsavtal samt intäkter från SuperOffice CRM Online och Caesar CRM, som är abonnemang som faktureras löpande. Intäkterna från Support- och underhållsavtal stod för 21 346 KSEK vilket är en ökning med 232%.
Den totala licensförsäljningen var 112 450 KSEK, vilket är en ökning med 48% jämfört med 2022, varav Online ökade med 25% och Onsite ökade med 226%.
Ökningen i intäkter från abonnemang-, support- och underhållsavtal är en följd av fusionen av SuperOffice Business Solutions AB men även att de totala intäkterna från licensförsäljning ökar.

Produkter
Produktplattformen SuperOffice CRM fortsatte att utvecklas under 2023 med en mängd ny funktionalitet inom flera delar. En av årets stora funktionella lanseringar var SuperOffice nästa generation av ärendehantering, där den nu integrerar fullt med övriga plattformen med ett gemensamt gränssnitt och utökade möjligheter för kunderna. I tillägg lanserades flera paketerade tjänster som exempelvis Customer Success Program, CRM Health Check och Customer Feedback Loop som gör att våra kunder kan anpassa SuperOffice CRM och ytterligare stärka sina förmågor att serva sina kunder. Vi lanserade även ytterligare möjligheter för våra kunder att på fler ställen kunna anpassa SuperOffice CRM efter deras behov, med script och regelverk för att automatisera deras arbetsprocesser.

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Under året släppte vi två versioner av Caesar CRM, Caesar 2023 R1 och R2. Dessa nya versioner har varit resultatet av en satsning på att förbättra användarupplevelsen, automatiseringen och integreringen av AI-tjänster. Med ett förnyat, modernt användargränssnitt och avancerade automatiseringsfunktioner, har vi strävat efter att ge våra användare en bättre och mer effektiv upplevelse.

Vår satsning på Caesar Cloud, vår hostade molntjänst för Caesar CRM, har fortsatt att vara en prioritet under året. Genom att erbjuda våra kunder en flexibel och skalbar lösning har vi sett en ökning av intresset för migrering från Onsite till Cloud. Vi strävar efter att fortsätta investera i och förbättra vår molninfrastruktur för att möta våra kunders behov och förväntningar.

Nya kunder och utveckling av befintliga kunder
Ett fortsatt fokus på försäljning till nya kunder bidrog till att ett antal nya kunder tillkom under året, där vi även kunde se att årsomsättningen per ny kund ökade under 2023 jämfört med tidigare år. Många existerande kunder expanderade sina SuperOffice lösningar under 2023 med fler licenser, och många kunder som tidigare skött drift och underhåll av sin egen lösning valde istället att migrera till CRM Online. Trenden att fler och fler kunder väljer att använda SuperOffice CRM Online (i molnet) fortsätter. Sett till antal nya kunder är det denna del som växer snabbast och ca 99% av alla nya kunder under 2023 valde SuperOffice i molnet.

Framtidsutsikter
Den övergripande strategin för SuperOffice är att vara en marknadsledande leverantör av CRM system. CRM marknaden går mer och mer mot molnbaserade tjänster (CRM Online) och SuperOffice är väl rustade för denna förändring, både marknadsmässigt och produktmässigt. I den nya affärsmodellen ingår att kunderna endast behöver abonnera på de funktioner de vill ha i så kallade användarplaner, snarare än att betala en standardiserad licens per användare.
Digitaliseringen fortsätter att vara ett prioriterat område för SuperOffice målgrupp av kunder och vi ser att både marknaden och investeringarna växer. Ett specifikt satsningsområde inför 2024 är våra partners, där vi kommer att fortsätta expandera och försäljning i samarbete med partners förväntas öka under 2024.

Under 2024 kommer SuperOffice att fortsätta utveckling av programvaran, bland annat fler funktioner för att effektivisera och automatisera försäljnings- och kundservicearbete. Produktutvecklingen fokuserar också under 2024 på att förbättra användarvänligheten ännu mer, genom att förbättra existerande funktioner i SuperOffice för såväl marknadsföring som försäljning och kundservice. En stor investering kommer även att göras i lanseringen av SuperOffice 2:a generation av AI.

Stort fokus ligger också på att skapa fortsatt tillväxt i Sverige, både genom nya kunder, nyförsäljning till existerande kunder samt migreringar till SuperOffice Online.

Ägarförhållanden
Bolaget är ett helägt dotterbolag till SuperOffice AS, org nr.: 956753104 med säte i Oslo, Norge
Axcel K/S är ägare till moderbolaget SuperOffice AS sedan 2020.

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Rättvisande översikt över utvecklingen

Belopp i Tkr

	2023	*2022*	*2021*	*2020*
Nettoomsättning	133 540	86 214	77 591	72 957
Resultat efter finansiella poster	24 832	5 303	3 945	3 043
Balansomslutning	139 023	122 917	94 638	54 503
Soliditet %	36	14,5	16,7	27,2

Förändringar i eget kapital

	Aktie-kapital	*Reserv-fond*	*Balanserat resultat*	*Årets resultat*
Ingående balans	1 058 200	7 302 800	766 190	3 476 803
Balanseras i ny räkning			3 476 803	-3 476 803
Utdelning			-2 116 400	
Fusionsdifferens			590 192	
Årets resultat				17 429 785
Utgående balans	**1 058 200**	**7 302 800**	**2 716 785**	**17 429 785**

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Resultatdisposition

	Belopp i kr
Till årsstämmans förfogande står följande medel	
Fri överkursfond	2 716 785
Årets resultat	17 429 785
Medel att disponera	**20 146 570**
Styrelsen föreslår att medlen disponeras enligt följande	
Utdelning	7 700 000
Balanseras i ny räkning	12 446 570
Summa	**20 146 570**

Kommentar till resultatdisposition
Den föreslagna utdelningen reducerar bolagets soliditet till 9%. Soliditeten bedöms mot bakgrund av bolagets lönsamhet vara betryggande. Likviditeten i bolaget bedöms kunna upprätthållas på en likaledes betryggande nivå. Styrelsens uppfattning är att den föreslagna utdelningen ej hindrar bolaget från att fullgöra sina förpliktelser på kort och lång sikt, ej heller att fullgöra erforderliga investeringar. Den föreslagna utdelningen kan därmed försvaras med hänsyn till vad som anförts i ABL 17 kap 3 paragrafen 2-3 st (försiktighetsregeln).
Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning samt kassaflödesanalys med noter.

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Resultaträkning

Belopp i kr	*Not*	*2023-01-01 - 2023-12-31*	*2022-01-01 - 2022-12-31*
Rörelsens intäkter, lagerförändringar m.m.			
Nettoomsättning	2	133 539 626	86 214 303
Övriga rörelseintäkter		0	672 000
Summa rörelsens intäkter, lagerförändringar m.m.		**133 539 626**	**86 886 303**
Rörelsens kostnader			
Handelsvaror		-12 122 050	-9 331 329
Övriga externa kostnader	3	-62 634 655	-39 567 417
Personalkostnader	4	-39 579 703	-34 311 212
Av- och nedskrivningar av materiella och immateriella anläggningstillgångar		-343 043	-249 541
Summa rörelsens kostnader		**-114 679 451**	**-83 459 499**
Rörelseresultat		**18 860 175**	**3 426 804**
Resultat från finansiella poster			
Övriga ränteintäkter och liknande resultatposter	5	6 132 231	1 954 328
Räntekostnader och liknande resultatposter	6	-160 373	-78 372
Summa resultat från finansiella poster		**5 971 858**	**1 875 956**
Resultat efter finansiella poster		**24 832 033**	**5 302 760**
Bokslutsdispositioner			
Andra bokslutsdispositioner		-2 579 800	-864 300
Summa bokslutsdispositioner		**-2 579 800**	**-864 300**
Resultat före skatt		**22 252 233**	**4 438 460**
Skatter			
Skatt på årets resultat	7	-4 822 449	-962 195
Summa skatter		**-4 822 449**	**-962 195**
Årets resultat		**17 429 785**	**3 476 803**

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Balansräkning

Belopp i kr	*Not*	*2023-12-31*	*2022-12-31*
TILLGÅNGAR			
Anläggningstillgångar			
Materiella anläggningstillgångar			
Inventarier, verktyg och installationer	8	2 159 066	388 914
Summa materiella anläggningstillgångar		**2 159 066**	**388 914**
Finansiella anläggningstillgångar			
Andra långfristiga fordringar		350 000	0
Summa finansiella anläggningstillgångar		**350 000**	**0**
Summa anläggningstillgångar		**2 509 066**	**388 914**
Omsättningstillgångar			
Kortfristiga fordringar			
Kundfordringar		36 098 118	11 684 571
Fordringar hos koncernföretag		97 608 224	105 840 236
Aktuell skattefordran		0	1 091 518
Övriga fordringar		38 522	70 046
Förutbetalda kostnader och upplupna intäkter	9	2 769 183	3 841 785
Summa kortfristiga fordringar		**136 514 047**	**122 528 156**
Summa omsättningstillgångar		**136 514 047**	**122 528 156**
SUMMA TILLGÅNGAR		**139 023 113**	**122 917 070**

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Balansräkning

Belopp i kr	*Not*	*2023-12-31*	*2022-12-31*
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital		1 058 200	1 058 200
Reservfond		7 302 800	7 302 800
Summa bundet eget kapital		**8 361 000**	**8 361 000**
Fritt eget kapital			
Fri överkursfond		2 716 785	766 190
Årets resultat		17 429 785	3 476 803
Summa fritt eget kapital		**20 146 570**	**4 242 993**
Summa eget kapital		**28 507 570**	**12 603 993**
Obeskattade reserver			
Periodiseringsfonder	10	27 042 000	6 614 000
Summa obeskattade reserver		**27 042 000**	**6 614 000**
Kortfristiga skulder			
Leverantörsskulder		4 131 735	1 759 366
Skulder till koncernföretag		0	45 616 824
Aktuella skatteskulder		2 363 738	0
Övriga skulder		6 610 171	3 550 485
Upplupna kostnader och förutbetalda intäkter	11	70 367 899	52 772 402
Summa kortfristiga skulder		**83 473 543**	**103 699 077**
SUMMA EGET KAPITAL OCH SKULDER		**139 023 113**	**122 917 070**

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Kassaflödesanalys

Belopp i Tkr	*Not*	*2023-12-31*	*2022-12-31*
Den löpande verksamheten			
Ingångsvärde löpande verksamheten			
Resultat efter finansiella poster		24 832	5 303
Justering för poster som inte ingår i kassaflödet		343	249
Betald inkomstskatt		-1 367	-1 435
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		**23 808**	**4 117**
Förändring rörelsefordringar			
Ökning/minskning kundfordringar		-24 413	-1 227
Ökning/minskning övriga kortfristiga fordringar		17 892	-25 609
Ökning/minskning av rörelsefordringar		**-6 521**	**-26 836**
Förändring rörelseskulder			
Ökning/minskning leverantörsskulder		2 372	24
Ökning/minskning övriga kortfristiga skulder		-21 033	26 031
Ökning/minskning av rörelseskulder		**-18 661**	**26 055**
Kassaflöde från den löpande verksamheten		**-1 374**	**3 336**
Investeringsverksamheten			
Förvärv av immateriella anläggningstillgångar		-1 968	-278
Kassaflöde från investeringsverksamheten		**-1 968**	**-278**
Finansieringsverksamheten			
Fusion		5 514	
Utbetald utdelning		-2 116	-2 116
Kassaflöde från finansieringsverksamheten		**3 398**	**-2 116**
Årets kassaflöde		**56**	**942**
Likvida medel vid årets början		9 510	8 568
Likvida medel vid årets slut	**12**	**9 566**	**9 510**

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Noter

Belopp i kr om inget annat anges.

Not 1 Redovisnings- och värderingsprinciper

Redovisnings- och värderingsprinciper
Årsredovisningen har upprättats i enlighet med årsredovisningslagen och Bokföringsnämndens allmänna råd BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Redovisningsprinciperna är oförändrade jämfört med föregående år.

Intäktsredovisning
Intäkter har tagits upp till verkligt värde av vad som erhållits eller kommer att erhållas och redovisas i den omfattning det är sannolikt att de ekonomiska fördelarna kommer att tillgodogöras bolaget och intäkterna kan beräknas på ett tillförlitligt sätt.

Anläggningstillgångar

Immateriella och materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar. Avskrivning sker linjärt över den förväntade nyttjandeperioden med hänsyn till väsentligt restvärde.
Följande avskrivningsprocent tillämpas:

	År
Inventarier, verktyg och installationer	3-5

Kundfordringar och kortfristiga fordringar
Kundfordringar och kortfristiga fordringar redovisas som omsättningstillgångar till det belopp som förväntas bli inbetalt efter avdrag för individuellt bedömda osäkra fordringar.

Låneskulder och leverantörsskulder
Låneskulder och leverantörsskulder redovisas initialt till anskaffningsvärde efter avdrag för transaktionskostnader. Skiljer sig det redovisade beloppet från det belopp som ska återbetalas vid förfallotidpunkten periodiseras mellanskillnaden som räntekostnad över lånets löptid med hjälp av instrumentets effektiva ränta. Härigenom överensstämmer vid förfallotidpunkten det redovisade beloppet och det belopp som ska återbetalas.

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Skatter

Inkomstskatter
Total skatt utgörs av aktuell skatt och uppskjuten skatt. Skatter redovisas i resultaträkningen, utom då underliggande transaktion redovisas direkt mot eget kapital varvid tillhörande skatteeffekter redovisas i eget kapital.

Aktuell skatt
Aktuell skatt avser inkomstskatt för innevarande räkenskapsår samt den del av tidigare räkenskapsårs inkomstskatt som ännu inte redovisats. Aktuell skatt beräknas utifrån den skattesats som gäller per balansdagen.

Uppskjuten skatt
Uppskjuten skatt är inkomstskatt som avser framtida räkenskapsår till följd av tidigare händelser. Redovisning sker enligt balansräkningsmetoden. Enligt denna metod redovisas uppskjutna skatteskulder och uppskjutna skattefordringar på temporära skillnader som uppstår mellan bokförda respektive skattemässiga värden för tillgångar och skulder samt för övriga skattemässiga avdrag eller underskott.

Uppskjutna skattefordringar nettoredovisas mot uppskjutna skatteskulder endast om de kan betalas med ett nettobelopp. Uppskjuten skatt beräknas utifrån gällande skattesats på balansdagen. Effekter av förändringar i gällande skattesatser resultatförs i den period förändringen lagstadgats. Uppskjuten skattefordran redovisas som finansiell anläggningstillgång och uppskjuten skatteskuld som avsättning.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas i den omfattning det är sannolikt att avdragen kan avräknas mot framtida skattemässiga överskott.

På grund av sambandet mellan redovisning och beskattning särredovisas inte den uppskjutna skatteskulden som är hänförlig till obeskattade reserver.

Leasingavtal
Företaget redovisar samtliga leasingavtal, såväl finansiella som operationella, som operationella leasingavtal. Operationella leasingavtal redovisas som en kostnad linjärt över leasingperioden.

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Ersättningar till anställda

Ersättningar till anställda avser alla former av ersättningar som företaget lämnar till de anställda. Kortfristiga ersättningar utgörs av bland annat löner, betald semester, betald frånvaro, bonus och ersättning efter avslutad anställning (pension). Kortfristiga ersättningar redovisas som kostnad och en skuld då det finns en legal eller informell förpliktelse att betala ut en ersättning till följd av en tidigare händelse och en tillförlitlig uppskattning av beloppet kan göras.

Ersättningar till anställda efter avslutad anställning
I företaget finns endast avgiftsbestämda pensionsplaner. Som avgiftsbestämda planer klassificeras planer där fastställda avgifter betalas och det inte finns förpliktelser att betala något ytterligare, utöver dessa avgifter.

Utgifter för avgiftsbestämda planer redovisas som en kostnad under den period de anställda utför de tjänster som ligger till grund för förpliktelsen.

Nyckeltalsdefinitioner

Nettoomsättning
Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster
Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Balansomslutning
Företagets samlade tillgångar.

Soliditet (%)
Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

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Not 2 Inköp och försäljning inom koncernen

Nettoomsättning per verksamhetsgren

Verksamhet	*2023-01-01 - 2023-12-31*	*2022-01-01 - 2022-12-31*
Inköp	49 639 486	31 365 847
Försäljning	0	672 000
Summa	**49 639 486**	**32 037 847**

Not 3 Ersättningar till revisorer

Revisor och revisionsföretag	*Typ av uppdrag*	*2023-01-01 - 2023-12-31*	*2022-01-01 - 2022-12-31*
PWC AB	Revisionsuppdrag	220 228	140 000
Summa		**220 228**	**140 000**

Kommentar till not
Med revisionsuppdrag avses granskning av årsredovisningen och bokföringen samt styrelsens förvaltning, övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sidan granskning eller genomförandet av sådana övriga arbetsuppgifter.

Not 4 Personal

Medelantalet anställda

	2023-01-01 - 2023-12-31	*2022-01-01 - 2022-12-31*
Kvinnor	7	5
Män	26	18
Medelantalet anställda	**33**	**23**

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Not 5 Övriga ränteintäkter och liknande resultatposter

	2023-01-01 - 2023-12-31	*2022-01-01 - 2022-12-31*
Ränteintäkter		
Koncernföretag	5 888 574	1 802 859
Övriga ränteintäkter	61 225	15 795
Summa	**5 949 799**	**1 818 654**
Kursdifferenser	182 432	135 674
Summa	**6 132 231**	**1 954 328**

Not 6 Räntekostnader och liknande resultatposter

	2023-01-01 - 2023-12-31	*2022-01-01 - 2022-12-31*
Räntekostnader		
Räntekostnader koncernföretag	1 179	11 257
Övriga ränteintäkter	94 789	16 513
Summa	**95 968**	**27 770**
Kursdifferenser	64 405	50 602
Summa	**160 373**	**78 372**

Not 7 Aktuell och uppskjuten skatt

	2023-01-01 - 2023-12-31	*2022-01-01 - 2022-12-31*
Aktuell skatt		
Aktuell skatt	4 822 449	962 195
Summa	**4 822 449**	**962 195**
Summa	**4 822 449**	**962 195**
Avstämning av effektiv skatt		
Resultat före skatt	22 252 233	4 438 998
Gällande skattesats (%)	20,6	20,6
Skatt enligt gällande skattesats	4 583 960	914 323

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Väsentlig post som har påverkat sambandet mellan räkenskapsårets skattekostnad/intäkt

Typ av väsentlig post	*2023-01-01 - 2023-12-31*	*2022-01-01 - 2022-12-31*
Skatt enligt gällande skattesats	-4 583 960	-914 434
Ej avdragsgilla kostnader	-450 797	-165 050
Ej skattepliktiga intäkter	852	40 211
Övrigt	306 706	83 000
Schablonränta på periodiseringsfond	-95 250	-5 922
Summa	**-4 822 449**	**-962 195**

Not 8 Inventarier, verktyg och installationer

	2023-12-31	*2022-12-31*
Ingående anskaffningsvärden	2 637 007	2 359 566
Förändringar av anskaffningsvärden		
Inköp	1 967 884	277 441
Fusion	127 706	
Försäljningar/utrangeringar	-2 115 558	
Utgående anskaffningsvärden	**2 617 039**	**2 637 007**
Ingående avskrivningar	-2 248 093	-1 998 551
Förändringar av avskrivningar		
Försäljningar/utrangeringar	2 115 558	
Årets avskrivningar	-325 438	-249 542
Utgående avskrivningar	**-457 973**	**-2 248 093**
Redovisat värde	**2 159 066**	**388 914**

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Not 9 Förutbetalda kostnader och upplupna intäkter

	2023-12-31	*2022-12-31*
Förutbetalda hyreskostnader	1 007 156	550 248
Förutbetald kommission	1 013 775	2 641 536
Förutbetalda försäkringspremier	432 686	293 025
Övriga poster	315 566	356 976
Summa	**2 769 183**	**3 841 785**

Not 10 Obeskattade reserver

Periodiseringsfonder

Periodiseringsfond år	*2023-12-31*	*2022-12-31*
2017		892 000
2018	3 527 000	1 067 000
2019	4 035 000	1 075 000
2020	3 880 000	980 000
2021	3 600 000	1 100 000
2022	4 300 000	1 500 000
2023	7 700 000	
Summa	**27 042 000**	**6 614 000**
Summa obeskattade reserver	**27 042 000**	**6 614 000**

Not 11 Upplupna kostnader och förutbetalda intäkter

	2023-12-31	*2022-12-31*
Upplupna semesterlöner och lön	3 817 072	3 222 517
Upplupna sociala avgifter	1 199 323	1 012 515
Upplupen bonus	1 900 616	4 467 285
Förutbetalda intäkter kunder	60 250 202	39 891 857
Övriga poster	3 200 686	4 178 228
Summa	**70 367 899**	**52 772 402**

Not 12 Likvida medel

	2023-12-31	*2022-12-31*
Tillgodohavande på koncernkonto	9 565 694	9 510 351
Summa	**9 565 694**	**9 510 351**

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Underskrifter

Den dag som framgår av vår elektroniska underskrift

Gisle Jentoft
Styrelseordförande

Guttorm Nielsen
Styrelseledamot

Ole Erlend Vormeland
Styrelseledamot

Mathias Sognefors
Verkställande direktör

Vår revisionsberättelse har lämnats den dag som framgår av vår elektroniska underskrift

Öhrlings PricewaterhouseCoopers AB

Ann-Christin Hägglund
Auktoriserad revisor

Erik Bergh
Auktoriserad revisor

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798e714aee3d6321d323a75e4216911d5d1eaf3433f3

Signatories

Gisle Jentoft
Daglig leder

Email: gisle.jentoft@superoffice.com
Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone)
IP number: 84.208.113.174

Verified with BankID: Gisle Jentoft (1963-01-02)

Trusted timestamp:
2024-03-04 17:29:32 UTC

Ole Erlend Vormeland

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IP number: 46.212.205.62

Verified with BankID: Ole Erlend Vormeland (1966-02-21)

Trusted timestamp:
2024-03-04 19:05:23 UTC

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SuperOffice AS

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Device: Edge 122.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 195.1.42.202

Verified with BankID: Guttorm Nielsen (1958-03-11)

Trusted timestamp:
2024-03-05 11:32:52 UTC

Mathias Sognefors

Email: mathias.sognefors@superoffice.com
Device: Chrome 121.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 212.247.185.146

Signed with BankID: MATHIAS SOGNEFORS (197209091417)

Trusted timestamp:
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Signatories

Erik Bergh
Auktoriserad revisor
Öhrlings PricewaterhouseCoopers AB

Email: erik.bergh@pwc.com
Device: Chrome 121.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 62.119.65.134

Signed with BankID: Per Erik Berg (197905137852)

Trusted timestamp:
2024-03-05 15:31:55 UTC

Ann-Christine Hägglund
Aukoriserad revisor
Öhrlings PricewaterhouseCoopers AB

Email: ann-christine.haegglund@pwc.com
Device: Chrome 122.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 84.17.219.58

Signed with BankID: ANN-CHRISTIN HÄGGLUND (196602027903)

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2024-03-05 15:31:04 UTC	Document was reviewed by Erik Bergh (erik.bergh@pwc.com) Device: Chrome 121.0.0.0 on Unknown Windows 10.0 (computer) IP number: 62.119.65.134 - IP Location: Rydebäck, Sweden
2024-03-05 15:28:53 UTC	Document was opened by Erik Bergh (erik.bergh@pwc.com) Device: Chrome 121.0.0.0 on Unknown Windows 10.0 (computer) IP number: 62.119.64.252 - IP Location: Rydebäck, Sweden
2024-03-05 15:18:08 UTC	Document was reviewed by Ann-Christine Hägglund (ann-christine.haegglund@pwc.com) Device: Chrome 122.0.0.0 on Unknown Windows 10.0 (computer) IP number: 84.17.219.58 - IP Location: Vaxholm, Sweden
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2024-03-05 11:53:02 UTC	Document was sent to Erik Bergh (erik.bergh@pwc.com) Device: ()
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2024-03-04 17:28:46 UTC	Document was opened by Gisle Jentoft (gisle.jentoft@superoffice.com) Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone) IP number: 84.208.113.174 - IP Location: Oslo, Norway
2024-03-04 17:06:35 UTC	Document was opened by (ole.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 46.212.205.62 - IP Location: Skjetten, Norway
2024-03-04 17:05:10 UTC	Document was verified via BankID (eid:bankid-no) by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 46.212.205.62 - IP Location: Skjetten, Norway
2024-03-04 17:04:25 UTC	Document was opened by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 46.212.205.62 - IP Location: Skjetten, Norway
2024-03-04 15:05:57 UTC	Document was sent to Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Edge 122.0.0.0 on Unknown Windows 10.0 (computer) IP number: 195.1.42.202 - IP Location: Maura, Norway

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Årsstämmoprotokoll

Protokoll fört vid årsstämma med aktieägare i SuperOffice Sweden AB, 556432-1247, 2024-03-06

§ 1 Till ordförande för stämman valdes Gisle Jentoft.
§ 2 Till att föra protokoll för stämman valdes Ole Erlend Vormeland.
§ 3 Ovanstående närvaroförteckning godkändes som röstlängd.
§ 4 Stämman förklarades i behörig ordning sammankallad och dagordningen godkändes.
§ 5 Styrelsen föredrog årsredovisningen för räkenskapsåret 2023-01-01 - 2023-12-31.
§ 6 Stämman beslöt att fastställa den i årsredovisningen intagna resultaträkningen och balansräkningen för räkenskapsåret.
§ 7 Stämman beslöt i enlighet med styrelsens förslag att till förfogande stående resultat 20 146 569 kr, ska disponeras så att utdelning lämnas med 3.683 kr per aktie, totalt 7 700 000 kr och att resterande 12 446 569 kr balanseras i ny räkning. Utbetalningen ska verkställas 2024-03-08.
§ 8 Styrelsens ledamöter beviljades ansvarsfrihet för räkenskapsåret 2023-01-01 - 2023-12-31.
§ 9 På stämman valdes följande personer:
Gisle Jentoft
Ole Erlend Vormeland
Guttorm Nielsen

Till revisionsbolag för tiden intill nästa årsstämma hållits valdes Öhrlings PricewaterhouseCoopers AB, som informerat stämman om att till huvudansvarig revisor har utsetts auktoriserade revisorn Ann-Christine Hägglund.

§ 10 Inga övriga ärenden förelåg, varför stämman förklarades avslutad.

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Document name:

Årsstämmoprotokoll Superoffice 2023

Unique document ID:

395a60b8-71bb-40ea-820a-a42708d79c82

Document fingerprint:

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297dea01bec7ddc15cfedd601018c8b2c63b676d

Signatories

Ole Erlend Vormeland

Email: oleerlend.vormeland@superoffice.com
Device: Safari 16.3 on Unknown macOS 10.15.7 (desktop)
IP number: 195.1.42.202

Verified with BankID: Ole Erlend Vormeland (1966-02-21)

Trusted timestamp:
2024-03-06 16:03:19 UTC

Gisle Jentoft

Daglig leder

Email: gisle.jentoft@superoffice.com
Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone)
IP number: 46.15.39.26

Verified with BankID: Gisle Jentoft (1963-01-02)

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2024-03-06 18:05:57 UTC	Document was verified via BankID (eid:bankid-no) by Gisle Jentoft (gisle.jentoft@superoffice.com) Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone) IP number: 46.15.39.26 - IP Location: Oslo, Norway
2024-03-06 18:05:08 UTC	Document was reviewed by Gisle Jentoft (gisle.jentoft@superoffice.com) Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone) IP number: 46.15.39.26 - IP Location: Oslo, Norway
2024-03-06 18:05:03 UTC	Document was opened by Gisle Jentoft (gisle.jentoft@superoffice.com) Device: Safari 17.3.1 on iPhone iOS 17.3.1 (smartphone) IP number: 46.15.39.26 - IP Location: Oslo, Norway
2024-03-06 16:03:19 UTC	Document was signed by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
2024-03-06 16:03:17 UTC	Document was verified via BankID (eid:bankid-no) by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
2024-03-06 16:02:46 UTC	Document was reviewed by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 16.3 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
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2024-03-06 15:59:18 UTC	Document was sent to Gisle Jentoft (gisle.jentoft@superoffice.com) Device: Edge 122.0.0.0 on Unknown Windows 10.0 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
2024-03-06 15:59:17 UTC	Document was sent to Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Edge 122.0.0.0 on Unknown Windows 10.0 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
2024-03-06 15:59:14 UTC	Document was sealed by Kristine Haglerød (Kristine.Haglerod@superoffice.com) Device: Edge 122.0.0.0 on Unknown Windows 10.0 (computer) IP number: 195.1.42.202 - IP Location: Trondheim, Norway
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Fastställelseintyg - SuperOffice Sweden AB, 556432-1247, 2025-06-24

Jag intygar att resultaträkningen och balansräkningen har fastställts på årsstämma 2025-06-24
Årsstämman beslöt att godkänna styrelsens förslag till vinstdisposition.

Jag intygar att innehållet i dessa handlingar överensstämmer med originalen och att originalen undertecknats av samtliga personer som enligt lag ska underteckna dessa.

Lars Engbork
Styrelseordförande

Oslo

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Fingerprint: 3d1522055f455d8d844e057c62e569385dfda4e3d2c651fbe276a44257bc68e4d32db01eee35f32ff7c5d88a6bc31a648edf856aa1043fc59812121559e7770c

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Document name:
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Unique document ID:
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7c5d88a6bc31a648edf856aa1043fc59812121559e7770c

Signatories

Lars Engbork

Email: lars.engbork@superoffice.com
Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone)
IP number: 80.62.116.217

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2025-06-24 12:08:08 UTC	Document was reviewed by Lars Engbork (lars.engbork@superoffice.com) Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 80.62.116.217 - IP Location: Brønshøj, Denmark
2025-06-24 12:08:03 UTC	Document was opened by Lars Engbork (lars.engbork@superoffice.com) Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 80.62.116.217 - IP Location: Brønshøj, Denmark
2025-06-24 11:42:47 UTC	Document was sent to Lars Engbork (lars.engbork@superoffice.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden
2025-06-24 11:42:46 UTC	Document was sealed by Kia Norhardt (Kia.Norhardt@superoffice.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden
2025-06-24 11:41:26 UTC	Document was created by Kia Norhardt (Kia.Norhardt@superoffice.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden

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Årsredovisning för

SuperOffice Sweden AB

556432-1247

Räkenskapsåret

2024-01-01 - 2024-12-31

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Resultaträkning	4
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Förvaltningsberättelse

Styrelsen och verkställande direktören för SuperOffice Sweden AB, 556432-1247, avger följande årsredovisning för räkenskapsåret 2024-01-01 - 2024-12-31.

Verksamhetens art och inriktning
SuperOffice Sweden AB är ett helägt dotterbolag till SuperOffice AS, ett av Europas ledande CRM-företag, som grundades i Norge 1990. SuperOffice är leverantör av CRM-lösningar till företag i business-to-businessmarknaden. SuperOffice Sweden verkar primärt på den svenska marknaden och säljer och implementerar den egna programvaran både via direktförsäljning, men även via ett nätverk av partners. SuperOffice programvara innehåller funktionalitet för både traditionell CRM, marknadsföring och effektiv ärendehantering. Nettoomsättning under året uppgick till 139 469 Tkr vilket är en ökning med 4% jämfört med föregående år.

SuperOffice Sweden AB har sitt säte i Stockholm.

Intäktskällor
De viktigaste intäktskällorna för SuperOffice är från licensförsäljning, support- och underhållsavtal samt intäkter från SuperOffice CRM Online och Caesar CRM, som är abonnemang som faktureras löpande. Den totala försäljningen för dessa var 120 333 Tkr, vilket är en ökning med 7% jämfört med 2023,
Den ökade omsättningen är en följd av ökade intäkter från licensförsäljning som består av Online- och Onsite, vilka motsvarade 100 974 Tkr och är 84% av den totala omsättningen. Licensförsäljning ökade med 11%, varav Online stod för en ökning av 13% medan Onsite minskade med 3%.
Intäkterna från Support- och underhållsavtal stod för 18 802 Tkr vilket är en minskning med 12%.

Produkter
Produktplattformen SuperOffice CRM fortsatte att utvecklas under 2024 med en mängd ny funktionalitet inom flera delar. En av årets stora funktionella lanseringar var inom området för marknadsföring, där SuperOffice Marketing Premium introducerades för att hjälpa våra kunder att automatisera hanteringen av kommunikation och relationer genom hela kundresan. Sedan, som en del i SuperOffice 2:a generation av AI stöd, lanserades SuperOffice Copilot, som en interaktiv AI-tjänst i SuperOffice CRM för att stödja användarna i det dagliga arbetet. Under året var det fortsatt fokus på att lanserade flera paketerade tjänster som exempelvis Customer Success Program, CRM Health Check och Customer Feedback Loop som gör att våra kunder kan anpassa SuperOffice CRM och ytterligare stärka sina förmågor att serva sina kunder.

När det gäller Caesar CRM, så har arbetet under 2024 dels fokuserats på att ytterligare utveckla produkten i områden som säkerhet och kvalitet. I tillägg fortsatt utveckling av ett förnyat, modernt användargränssnitt och avancerade automatiseringsfunktioner, har vi strävat efter att ge våra användare en bättre och mer effektiv upplevelse.

Nya kunder och utveckling av befintliga kunder
Ett fortsatt fokus på försäljning till nya kunder bidrog till att ett antal nya kunder tillkom under året, där vi även kunde se att årsomsättningen per ny kund ökade under 2024 jämfört med tidigare år. Många existerande kunder expanderade sina SuperOffice lösningar under 2024 med fler licenser och lösningsområden.

Framtidsutsikter
Den övergripande strategin för SuperOffice är att vara en marknadsledande leverantör av CRM system. Digitaliseringen fortsätter att vara ett prioriterat område för SuperOffice målgrupp av kunder och vi ser att både marknaden och investeringarna växer. Ett specifikt satsningsområde under 2024 var våra partners, där vi kommer att fortsätta expandera och försäljning i samarbete med partners förväntas öka under 2025.

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Under 2025 kommer SuperOffice att fortsätta utveckling av programvaran, bland annat fler funktioner för att effektivisera och automatisera försäljnings- och kundservicearbete. Produktutvecklingen fokuserar också på att förbättra användarvänligheten ännu mer, genom att förbättra existerande funktioner i SuperOffice för såväl marknadsföring som försäljning och kundservice. Vi ser även fortsatt utveckling av AI som en integrerad del i SuperOffice CRM.

Stort fokus ligger också på att skapa fortsatt tillväxt i Sverige, både genom nya kunder, nyförsäljning till existerande kunder samt migreringar till SuperOffice Online.

Ägarförhållanden
Bolaget är ett helagt dotterbolag till SuperOffice AS, org nr.: 956753104 med säte i Oslo, Norge
Axcel K/S är ägare till moderbolaget SuperOffice AS sedan 2020.

Rättvisande översikt över utvecklingen

Belopp i kr

	2024	*2023*	*2022*	*2021*
Nettoomsättning	139 469 434	133 540 000	86 214 303	77 591 000
Resultat efter finansiella poster	24 147 133	24 832 033	5 302 760	3 945 000
Balansomslutning	148 469 937	139 023 113	122 917 070	94 638 000
Soliditet %	41,2	36	14,5	16,7

Förändringar i eget kapital

	Aktie-kapital	*Reserv-fond*	*Balanserat resultat*	*Årets resultat*
Ingående balans	1 058 200	7 302 800	2 716 785	17 429 784
Balanseras i ny räkning			17 429 784	-17 429 784
Utdelning			-7 700 000	
Årets resultat				15 982 045
Utgående balans	**1 058 200**	**7 302 800**	**12 446 569**	**15 982 045**

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Resultatdisposition

	Belopp i kr
Till årsstämmans förfogande står följande medel	
Fri överkursfond	12 446 569
Årets resultat	15 982 045
Medel att disponera	**28 428 614**
Styrelsen föreslår att medlen disponeras enligt följande	
Utdelning	23 000 000
Balanseras i ny räkning	5 428 614
Summa	**28 428 614**

Kommentar till resultatdisposition
Den föreslagna utdelningen reducerar bolagets soliditet till 20%. Soliditeten bedöms mot bakgrund av bolagets lönsamhet vara betryggande. Likviditeten i bolaget bedöms kunna upprätthållas på en likaledes betryggande nivå. Styrelsens uppfattning är att den föreslagna utdelningen ej hindrar bolaget från att fullgöra sina förpliktelser på kort och lång sikt, ej heller att fullgöra erforderliga investeringar. Den föreslagna utdelningen kan därmed försvaras med hänsyn till vad som anförts i ABL 17 kap 3 paragrafen 2-3 st (försiktighetsregeln).
Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning samt kassaflödesanalys med noter.

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Resultaträkning

Belopp i kr	*Not*	*2024-01-01 - 2024-12-31*	*2023-01-01 - 2023-12-31*
Rörelsens intäkter, lagerförändringar m.m.			
Nettoomsättning	2	139 469 434	133 539 626
Summa rörelsens intäkter, lagerförändringar m.m.		**139 469 434**	**133 539 626**
Rörelsens kostnader			
Handelsvaror		-12 586 694	-12 122 050
Övriga externa kostnader	3	-67 049 283	-62 634 655
Personalkostnader	4	-42 575 943	-39 579 703
Av- och nedskrivningar av materiella och immateriella anläggningstillgångar		-704 848	-343 043
Summa rörelsens kostnader		**-122 916 768**	**-114 679 451**
Rörelseresultat		**16 552 666**	**18 860 175**
Resultat från finansiella poster			
Övriga ränteintäkter och liknande resultatposter	5	7 708 754	6 132 231
Räntekostnader och liknande resultatposter	6	-114 287	-160 373
Summa resultat från finansiella poster		**7 594 467**	**5 971 858**
Resultat efter finansiella poster		**24 147 133**	**24 832 033**
Bokslutsdispositioner			
Andra bokslutsdispositioner		-3 573 000	-2 579 800
Summa bokslutsdispositioner		**-3 573 000**	**-2 579 800**
Resultat före skatt		**20 574 133**	**22 252 233**
Skatter			
Skatt på årets resultat	7	-4 592 091	-4 822 449
Summa skatter		**-4 592 091**	**-4 822 449**
Årets resultat		**15 982 045**	**17 429 785**

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Balansräkning

Belopp i kr	*Not*	*2024-12-31*	*2023-12-31*
TILLGÅNGAR			
Anläggningstillgångar			
Materiella anläggningstillgångar			
Inventarier, verktyg och installationer	8	1 774 183	2 159 066
Summa materiella anläggningstillgångar		**1 774 183**	**2 159 066**
Finansiella anläggningstillgångar			
Andra långfristiga fordringar		350 000	350 000
Summa finansiella anläggningstillgångar		**350 000**	**350 000**
Summa anläggningstillgångar		**2 124 183**	**2 509 066**
Omsättningstillgångar			
Kortfristiga fordringar			
Kundfordringar		16 018 749	36 098 118
Fordringar hos koncernföretag		120 021 955	97 608 224
Övriga fordringar		508	38 522
Förutbetalda kostnader och upplupna intäkter	9	3 928 959	2 769 183
Summa kortfristiga fordringar		**139 970 171**	**136 514 047**
Summa omsättningstillgångar		**139 970 171**	**136 514 047**
SUMMA TILLGÅNGAR		**142 094 354**	**139 023 113**

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Balansräkning

Belopp i kr	*Not*	*2024-12-31*	*2023-12-31*
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital		1 058 200	1 058 200
Reservfond		7 302 800	7 302 800
Summa bundet eget kapital		**8 361 000**	**8 361 000**
Fritt eget kapital			
Fri överkursfond		12 446 569	2 716 785
Årets resultat		15 982 045	17 429 785
Summa fritt eget kapital		**28 428 614**	**20 146 570**
Summa eget kapital		**36 789 614**	**28 507 570**
Obeskattade reserver			
Periodiseringsfonder	10	30 615 000	27 042 000
Summa obeskattade reserver		**30 615 000**	**27 042 000**
Kortfristiga skulder			
Leverantörsskulder		2 646 754	4 131 735
Aktuella skatteskulder		1 863 878	2 363 738
Övriga skulder		3 430 336	6 610 171
Upplupna kostnader och förutbetalda intäkter	11	66 748 772	70 367 899
Summa kortfristiga skulder		**74 689 740**	**83 473 543**
SUMMA EGET KAPITAL OCH SKULDER		**142 094 354**	**139 023 113**

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Kassaflödesanalys

Belopp i kr	*Not*	*2024-12-31*	*2023-12-31*
Den löpande verksamheten			
Ingångsvärde löpande verksamheten			
Resultat efter finansiella poster		24 147 133	24 832 033
Justering för poster som inte ingår i kassaflödet		704 848	343 043
Betald inkomstskatt		-5 091 951	-1 367 193
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		**19 760 030**	**23 807 883**
Förändring rörelsefordringar			
Ökning/minskning kundfordringar		20 079 369	-24 413 000
Ökning/minskning övriga kortfristiga fordringar		-23 826 777	17 891 655
Ökning/minskning av rörelsefordringar		**-3 747 408**	**-6 521 345**
Förändring rörelseskulder			
Ökning/minskning leverantörsskulder		-1 484 981	2 372 369
Ökning/minskning övriga kortfristiga skulder		-6 798 962	-21 033 445
Ökning/minskning av rörelseskulder		**-8 283 943**	**-18 661 076**
Kassaflöde från den löpande verksamheten		**7 728 679**	**-1 374 538**
Investeringsverksamheten			
Förvärv av immateriella anläggningstillgångar		-319 965	-1 967 864
Kassaflöde från investeringsverksamheten		**-319 965**	**-1 967 864**
Finansieringsverksamheten			
Erhållna tillskott			5 514 496
Utbetald utdelning		-7 700 000	-2 116 400
Kassaflöde från finansieringsverksamheten		**-7 700 000**	**3 398 096**
Årets kassaflöde		**-291 286**	**55 694**
Likvida medel vid årets början		9 565 694	9 510 000
Likvida medel vid årets slut	**12**	**9 274 408**	**9 565 694**

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Noter

Belopp i kr om inget annat anges.

Not 1 Redovisnings- och värderingsprinciper

Redovisnings- och värderingsprinciper
Årsredovisningen har upprättats i enlighet med årsredovisningslagen och Bokföringsnämndens allmänna råd BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Redovisningsprinciperna är oförändrade jämfört med föregående år.

Intäktsredovisning
Intäkter har tagits upp till verkligt värde av vad som erhållits eller kommer att erhållas och redovisas i den omfattning det är sannolikt att de ekonomiska fördelarna kommer att tillgodogöras bolaget och intäkterna kan beräknas på ett tillförlitligt sätt.

Kundfordringar och kortfristiga fordringar
Kundfordringar och kortfristiga fordringar redovisas som omsättningstillgångar till det belopp som förväntas bli inbetalt efter avdrag för individuellt bedömda osäkra fordringar.

Låneskulder och leverantörsskulder
Låneskulder och leverantörsskulder redovisas initialt till anskaffningsvärde efter avdrag för transaktionskostnader. Skiljer sig det redovisade beloppet från det belopp som ska återbetalas vid förfallotidpunkten periodiseras mellanskillnaden som räntekostnad över lånets löptid med hjälp av instrumentets effektiva ränta. Härigenom överensstämmer vid förfallotidpunkten det redovisade beloppet och det belopp som ska återbetalas.

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Skatter

Inkomstskatter
Total skatt utgörs av aktuell skatt och uppskjuten skatt. Skatter redovisas i resultaträkningen, utom då underliggande transaktion redovisas direkt mot eget kapital varvid tillhörande skatteeffekter redovisas i eget kapital.

Aktuell skatt
Aktuell skatt avser inkomstskatt för innevarande räkenskapsår samt den del av tidigare räkenskapsårs inkomstskatt som ännu inte redovisats. Aktuell skatt beräknas utifrån den skattesats som gäller per balansdagen.

Uppskjuten skatt
Uppskjuten skatt är inkomstskatt som avser framtida räkenskapsår till följd av tidigare händelser. Redovisning sker enligt balansräkningsmetoden. Enligt denna metod redovisas uppskjutna skatteskulder och uppskjutna skattefordringar på temporära skillnader som uppstår mellan bokförda respektive skattemässiga värden för tillgångar och skulder samt för övriga skattemässiga avdrag eller underskott.

Uppskjutna skattefordringar nettoredovisas mot uppskjutna skatteskulder endast om de kan betalas med ett nettobelopp. Uppskjuten skatt beräknas utifrån gällande skattesats på balansdagen. Effekter av förändringar i gällande skattesatser resultatförs i den period förändringen lagstadgats. Uppskjuten skattefordran redovisas som finansiell anläggningstillgång och uppskjuten skatteskuld som avsättning.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas i den omfattning det är sannolikt att avdragen kan avräknas mot framtida skattemässiga överskott.

På grund av sambandet mellan redovisning och beskattning särredovisas inte den uppskjutna skatteskulden som är hänförlig till obeskattade reserver.

Leasingavtal
Företaget redovisar samtliga leasingavtal, såväl finansiella som operationella, som operationella leasingavtal. Operationella leasingavtal redovisas som en kostnad linjärt över leasingperioden.

Anläggningstillgångar
Immateriella och materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar. Avskrivning sker linjärt över den förväntade nyttjandeperioden med hänsyn till väsentligt restvärde.
Följande avskrivningsprocent tillämpas:

	År
Balanserade utgifter för utvecklingsarbeten och liknande arbeten	3-5

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Ersättningar till anställda
Ersättningar till anställda avser alla former av ersättningar som företaget lämnar till de anställda. Kortfristiga ersättningar utgörs av bland annat löner, betald semester, betald frånvaro, bonus och ersättning efter avslutad anställning (pension). Kortfristiga ersättningar redovisas som kostnad och en skuld då det finns en legal eller informell förpliktelse att betala ut en ersättning till följd av en tidigare händelse och en tillförlitlig uppskattning av beloppet kan göras.

Ersättningar till anställda efter avslutad anställning
I företaget finns endast avgiftsbestämda pensionsplaner. Som avgiftsbestämda planer klassificeras planer där fastställda avgifter betalas och det inte finns förpliktelser att betala något ytterligare, utöver dessa avgifter.

Utgifter för avgiftsbestämda planer redovisas som en kostnad under den period de anställda utför de tjänster som ligger till grund för förpliktelsen.

Nyckeltalsdefinitioner

Nettoomsättning
Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster
Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Balansomslutning
Företagets samlade tillgångar.

Soliditet (%)
Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

Not 2 Inköp och försäljning inom koncernen

Nettoomsättning per verksamhetsgren

Verksamhet	*2024-01-01 - 2024-12-31*	*2023-01-01 - 2023-12-31*
Inköp	53 931 349	49 639 486
Summa	**53 931 349**	**49 639 486**

Not 3 Ersättningar till revisorer

Revisor och revisionsföretag	*Typ av uppdrag*	*2024-01-01 - 2024-12-31*	*2023-01-01 - 2023-12-31*
Öhrlings PricewaterhouseCoopers AB	Revisionsuppdrag	337 440	220 228
Summa		**337 440**	**220 228**

Kommentar till not
Med revisionsuppdrag avses granskning av årsredovisningen och bokföringen samt styrelsens förvaltning, övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sidan granskning eller genomförandet av sådana övriga arbetsuppgifter.

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Not 4 Personal

Medelantalet anställda

	2024-01-01 - 2024-12-31	*2023-01-01 - 2023-12-31*
Kvinnor	5	7
Män	24	26
Medelantalet anställda	**29**	**33**

Not 5 Övriga ränteintäkter och liknande resultatposter

	2024-01-01 - 2024-12-31	*2023-01-01 - 2023-12-31*
Ränteintäkter		
Koncernföretag	7 607 306	5 888 574
Övriga ränteintäkter	22 447	61 225
Summa	**7 629 753**	**5 949 799**
Kursdifferenser	79 001	182 432
Summa	**7 708 754**	**6 132 231**

Not 6 Räntekostnader och liknande resultatposter

	2024-01-01 - 2024-12-31	*2023-01-01 - 2023-12-31*
Räntekostnader		
Räntekostnader koncernföretag	389	1 179
Övriga ränteintäkter	88 695	94 789
Summa	**89 084**	**95 968**
Kursdifferenser	25 203	64 405
Summa	**114 287**	**160 373**

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Not 7 Aktuell och uppskjuten skatt

	2024-01-01 - 2024-12-31	*2023-01-01 - 2023-12-31*
Aktuell skatt		
Aktuell skatt	4 592 091	4 822 449
Summa	**4 592 091**	**4 822 449**
Summa	**4 592 091**	**4 822 449**
Avstämning av effektiv skatt		
Resultat före skatt	20 574 136	22 252 233
Gällande skattesats (%)	20,6	20,6
Skatt enligt gällande skattesats	4 238 272	4 583 960

Väsentlig post som har påverkat sambandet mellan räkenskapsårets skattekostnad/intäkt

Typ av väsentlig post	*2024-01-01 - 2024-12-31*	*2023-01-01 - 2023-12-31*
Skatt enligt gällande skattesats	-4 238 272	-4 583 960
Ej avdragsgilla kostnader	-1 096 326	-450 797
Ej skattepliktiga intäkter	116 259	852
Övrigt	730 640	306 706
Schablonränta på periodiseringsfond	-104 392	-95 250
Summa	**-4 592 091**	**-4 822 449**

Not 8 Inventarier, verktyg och installationer

	2024-12-31	*2023-12-31*
Ingående anskaffningsvärden	2 617 039	2 637 007
Förändringar av anskaffningsvärden		
Inköp	319 965	1 967 884
Fusion		127 706
Försäljningar/utrangeringar		-2 115 558
Utgående anskaffningsvärden	**2 937 004**	**2 617 039**
Ingående avskrivningar	-457 973	-2 248 093
Förändringar av avskrivningar		
Försäljningar/utrangeringar		2 115 558
Årets avskrivningar	-704 848	-325 438
Utgående avskrivningar	**-1 162 821**	**-457 973**
Redovisat värde	**1 774 183**	**2 159 066**

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Not 9 Förutbetalda kostnader och upplupna intäkter

	2024-12-31	*2023-12-31*
Förutbetalda hyreskostnader	1 022 695	1 007 156
Förutbetald kommission	2 587 314	1 013 775
Förutbetalda försäkringspremier	113 908	432 686
Övriga poster	205 043	315 566
Summa	**3 928 960**	**2 769 183**

Not 10 Obeskattade reserver

Periodiseringsfonder

Periodiseringsfond år	*2024-12-31*	*2023-12-31*
2018		3 527 000
2019	4 035 000	4 035 000
2020	3 880 000	3 880 000
2021	3 600 000	3 600 000
2022	4 300 000	4 300 000
2023	7 700 000	7 700 000
2024	7 100 000	
Summa	**30 615 000**	**27 042 000**
Summa obeskattade reserver	**30 615 000**	**27 042 000**

Not 11 Upplupna kostnader och förutbetalda intäkter

	2024-12-31	*2023-12-31*
Upplupna semesterlöner och lön	6 147 773	3 817 072
Upplupna sociala avgifter	3 769 057	1 199 323
Upplupen bonus	4 460 471	1 900 616
Förutbetalda intäkter kunder	50 974 933	60 250 202
Övriga poster	1 396 538	3 200 686
Summa	**66 748 772**	**70 367 899**

Not 12 Likvida medel

	2024-12-31	*2023-12-31*
Tillgodohavande på koncernkonto	9 274 408	9 565 694
Summa	**9 274 408**	**9 565 694**

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Underskrifter

Den dag som framgår av vår elektroniska underskrift

Ole Erlend Vormeland
Styrelseordförande

Mathias Sognefors
Versktällande direktör

Jessica Hartenberger
Styrelseledamot

Lars Engbork
Styrelseledamot

Vår revisionsberättelse har lämnats den dag som framgår av vår elektroniska underskrift

Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Auktoriserad revisor

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SuperOffice Sweden AB Årsredovisning 2025

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4ac7e8bca9dc027fd78a699863865dec6b34bcf8cb5d8ed7

Signatories

Lars Engbork

Email: lars.engbork@superoffice.com
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 2.15.226.72

Trusted timestamp:
2025-06-24 07:53:44 UTC

Jessica Hartenberger

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Device: Chrome 136.0.0.0 on Unknown macOS 10.15.7 (desktop)
IP number: 185.176.244.77

Trusted timestamp:
2025-06-24 08:09:22 UTC

Mathias Sognefors

CCD
SuperOffice Sweden AB

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Device: Chrome 137.0.0.0 on Unknown macOS 10.15.7 (desktop)
IP number: 212.247.185.146

Verified with BankID: MATHIAS SOGNEFORS (197209091417)

Trusted timestamp:
2025-06-24 08:41:59 UTC

Oleerlend Vormeland

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IP number: 195.1.42.202

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Signatories

Erik Bergh

Email: erik.bergh@pwc.com
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IP number: 84.17.219.58

Trusted timestamp:
2025-06-24 10:38:06 UTC

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2025-06-24 10:19:42 UTC	Document was signed by Oleerlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 18.5 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Oslo, Norway
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2025-06-24 07:40:44 UTC	Document was sent to Oleerlend Vormeland (oleerlend.vormeland@superoffice.com) Device: ()
2025-06-24 07:40:43 UTC	Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden
2025-06-24 07:39:46 UTC	Document was sent to Mathias Sognefors (mathias.sognefors@superoffice.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden
2025-06-24 07:39:45 UTC	Document was sealed by Kia Norhardt (Kia.Norhardt@superoffice.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 212.247.185.146 - IP Location: Borlänge, Sweden
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Revisionsberättelse

Till bolagsstämman i SuperOffice Sweden AB, org.nr 556432-1247

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för SuperOffice Sweden AB för år 2024.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av SuperOffice Sweden ABs finansiella ställning per den 31 december 2024 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för SuperOffice Sweden AB.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till SuperOffice Sweden AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

En ytterligare beskrivning av vårt ansvar för revisionen av årsredovisningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för SuperOffice Sweden AB för år 2024 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till SuperOffice Sweden AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation, och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

En ytterligare beskrivning av vårt ansvar för revisionen av förvaltningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Anmärkning

Utan att det påverkar våra uttalanden vill vi anmärka på att avdragen skatt (och sociala avgifter) vid flera tillfällen inte betalats i rätt tid.

Stockholm den dag som framgår av vår elektroniska signatur

Öhrlings PricewaterhouseCoopers AB

Erik Bergh
Auktoriserad revisor

Deltagare

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID

2025-06-24 10:37:46 UTC

Undertecknare

Datum

Namn returnerat från Svenskt BankID: Per Erik Berg

Erik Bergh
Auktoriserad revisor

Leveranskanal: E-post

SuperOffice Danmark A/S

Islands Brygge 41, 3., 2300 København S

Årsrapport for 2023

CVR-nr. 20 02 06 95

Årsrapporten er
fremlagt og godkendt
på selskabets ordinære
generalforsamling
den 12. februar 2024

Gisle Jentoft
Dirigent

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Indholdsfortegnelse

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Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Ledelsespåtegning

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar - 31. december 2023 for SuperOffice Danmark A/S.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

Årsregnskabet giver efter vores opfattelse et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af selskabets aktiviteter og pengestrømme for 2023.
Årsrapporten indstilles til generalforsamlingens godkendelse.

København S, den 12. februar 2024

Direktion

Lene Sikker Vulpius
Adm. direktør

Bestyrelse

Gisle Jentoft Formand	Ole Erlend Vormeland	Guttorm Nielsen

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Den uafhængige revisors revisionspåtegning

Til kapitalejerne i SuperOffice Danmark A/S

Konklusion

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2023 i overensstemmelse med årsregnskabsloven.
Vi har revideret årsregnskabet for SuperOffice Danmark A/S for regnskabsåret 1. januar - 31. december 2023, der omfatter resultatopgørelse, balance, pengestrømsopgørelse, egenkapitalopgørelse og noter, herunder anvendt regnskabspraksis (”regnskabet”).

Grundlag for konklusion

Vi har udført vores revision i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark. Vores ansvar ifølge disse standarder og krav er nærmere beskrevet i revisionspåtegningens afsnit “Revisors ansvar for revisionen af regnskabet”. Vi er uafhængige af selskabet i overensstemmelse med International Ethics Standards Board for Accountants’ internationale retningslinjer for revisorers etiske adfærd (IESBA Code) og de yderligere etiske krav, der er gældende i Danmark, ligesom vi har opfyldt vores øvrige etiske forpligtelser i henhold til disse krav og IESBA Code. Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Ledelsens ansvar for regnskabet

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser for nødvendig for at udarbejde et regnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

Ved udarbejdelsen af regnskabet er ledelsen ansvarlig for at vurdere selskabets evne til at fortsætte driften; at oplyse om forhold vedrørende fortsat drift, hvor dette er relevant; samt at udarbejde regnskabet på grundlag af regnskabsprincippet om fortsat drift, medmindre ledelsen enten har til hensigt at likvidere selskabet, indstille driften eller ikke har andet realistisk alternativ end at gøre dette.

Revisors ansvar for revisionen af regnskabet

Vores mål er at opnå høj grad af sikkerhed for, om regnskabet som helhed er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl, og at afgive en revisionspåtegning med en konklusion. Høj grad af sikkerhed er et højt niveau af sikkerhed, men er ikke en garanti for, at en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, altid vil afdække væsentlig fejlinformation, når sådan findes. Fejlinformationer kan opstå som følge af besvigelser eller fejl og kan betragtes som væsentlige, hvis det med rimelighed kan forventes, at de enkeltvis eller samlet har indflydelse på de økonomiske beslutninger, som brugerne træffer på grundlag af regnskabet.

Som led i en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, foretager vi faglige vurderinger og opretholder professionel skepsis under revisionen. Herudover:

- Identificerer og vurderer vi risikoen for væsentlig fejlinformation i regnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår

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revisionsbevis, der er tilstrækkeligt og egnet til at danne grundlag for vores konklusion. Risikoen for ikke at opdage væsentlig fejlinformation forårsaget af besvigelser er højere end ved væsentlig fejlinformation forårsaget af fejl, idet besvigelser kan omfatte sammensværgelser, dokumentfalsk, bevidste udeladelser, vildledning eller tilsidesættelse af intern kontrol.

- Opnår vi forståelse af den interne kontrol med relevans for revisionen for at kunne udforme revisionshandlinger, der er passende efter omstændighederne, men ikke for at kunne udtrykke en konklusion om effektiviteten af selskabets interne kontrol.

- Tager vi stilling til, om den regnskabspraksis, som er anvendt af ledelsen, er passende, samt om de regnskabsmæssige skøn og tilknyttede oplysninger, som ledelsen har udarbejdet, er rimelige.

- Konkluderer vi, om ledelsens udarbejdelse af regnskabet på grundlag af regnskabsprincippet om fortsat drift er passende, samt om der på grundlag af det opnåede revisionsbevis er væsentlig usikkerhed forbundet med begivenheder eller forhold, der kan skabe betydelig tvivl om selskabets evne til at fortsætte driften. Hvis vi konkluderer, at der er en væsentlig usikkerhed, skal vi i vores revisionspåtegning gøre opmærksom på oplysninger herom i regnskabet eller, hvis sådanne oplysninger ikke er tilstrækkelige, modificere vores konklusion. Vores konklusioner er baseret på det revisionsbevis, der er opnået frem til datoen for vores revisionspåtegning. Fremtidige begivenheder eller forhold kan dog medføre, at selskabet ikke længere kan fortsætte driften.

- Tager vi stilling til den samlede præsentation, struktur og indhold af regnskabet, herunder noteoplysningerne, samt om regnskabet afspejler de underliggende transaktioner og begivenheder på en sådan måde, at der gives et retvisende billede heraf.

Vi kommunikerer med den øverste ledelse om blandt andet det planlagte omfang og den tidsmæssige placering af revisionen samt betydelige revisionsmæssige observationer, herunder eventuelle betydelige mangler i intern kontrol, som vi identificerer under revisionen.

Hellerup, den 12. februar 2024

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR-nr. 33 77 12 31

Allan Kamp Jensen
statsautoriseret revisor
mne15126

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Selskabsoplysninger

Selskabet	SuperOffice Danmark A/S
	Islands Brygge 41, 3. 2300 København S
	Telefon: 70 10 22 01
	Email: info@superoffice.dk
	Hjemmeside: www.superoffice.dk
	CVR-nr: 20 02 06 95
	Regnskabsperiode: 1. januar - 31. december
	Stiftet: 7. maj 1997
	Regnskabsår: 27. regnskabsår
	Hjemstedskommune: Vallensbæk Strand
Bestyrelse	Gisle Jentoft, formand Ole Erlend Vormeland Guttorm Nielsen
Direktion	Lene Sikker Vulpius
Revisor	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Resultatopgørelse 1. januar - 31. december

	Note	2023	2022
		DKK	DKK
Bruttofortjeneste		**17.243.844**	**16.817.225**
Personaleomkostninger	2	-15.150.637	-15.072.836
Af- og nedskrivninger af materielle anlægsaktiver		-353.274	-126.126
Andre driftsomkostninger		-5.819	0
Resultat før finansielle poster		**1.734.114**	**1.618.263**
Finansielle indtægter	3	1.438.881	800.069
Finansielle omkostninger	4	-59.309	-24.762
Resultat før skat		**3.113.686**	**2.393.570**
Skat af årets resultat	5	-693.139	-530.150
Årets resultat		**2.420.547**	**1.863.420**

Resultatdisponering

Forslag til resultatdisponering			
Foreslået udbytte for regnskabsåret		1.500.000	1.000.000
Overført overskud		920.547	863.420
		2.420.547	**1.863.420**

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Balance 31. december

Aktiver

	Note	2023	2022
		DKK	DKK
Andre anlæg, og driftsmateriel og invemtar		1.129.513	220.436
Indretning af lejede lokaler		781.268	13.124
Materielle anlægsaktiver	6	**1.910.781**	**233.560**
Andre tilgodehavender	7	492.084	810.669
Finansielle anlægsaktiver		**492.084**	**810.669**
Anlægsaktiver		**2.402.865**	**1.044.229**
Tilgodehavende fra salg og tjenesteydelser		6.340.146	2.895.452
Tilgodehavende hos tilknyttede virksomheder		23.810.966	23.396.865
Periodeafgrænsningsposter		378.617	554.488
Tilgodehavender		**30.529.729**	**26.846.805**
Omsætningsaktiver		**30.529.729**	**26.846.805**
Aktiver		**32.932.594**	**27.891.034**

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Balance 31. december

Passiver

	Note	2023	2022
		DKK	DKK
Selskabskapital		1.000.000	1.000.000
Overført resultat		3.734.885	2.814.338
Foreslået udbytte		1.500.000	1.000.000
Egenkapital	8	**6.234.885**	**4.814.338**
Hensættelse til udskudt skat		293.188	59.871
Hensatte forpligtelser		**293.188**	**59.871**
Modtagne forudbetalinger fra kunderne		21.457.461	19.117.423
Leverandører af varer og tjenesteydelser		226.019	159.815
Gæld hos tilknyttede virksomheder		128.032	0
Selskabsskat		312.138	195.028
Anden gæld		4.280.871	3.544.559
Kortfristede gældsforpligtelser		**26.404.521**	**23.016.825**
Gældsforpligtelser		**26.404.521**	**23.016.825**
Passiver		**32.932.594**	**27.891.034**

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Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Egenkapitalopgørelse

	Selskabs-kapital	Overført resultat	Foreslået udbytte	I alt
	DKK	DKK	DKK	DKK
Egenkapital 1. januar	1.000.000	2.814.338	1.000.000	4.814.338
Betalt ordinært udbytte	0	0	-1.000.000	-1.000.000
Årets resultat	0	920.547	1.500.000	2.420.547
Egenkapital 31. december	**1.000.000**	**3.734.885**	**1.500.000**	**6.234.885**

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Pengestrømsopgørelse 1. januar - 31. december

	Note	2023	2022
		DKK	DKK
Årets resultat		2.420.547	1.863.420
Regulering	9	-333.159	-119.031
Ændring i driftskapital	10	-126.269	4.191.179
Pengestrømme fra drift før finansielle poster		**1.961.119**	**5.935.568**
Renteindbetalinger og lignende		19.736	12.046
Renteudbetalinger og lignende		-59.309	-24.762
Pengestrømme fra ordinær drift		**1.921.546**	**5.922.852**
Betalt selskabsskat		-365.028	-476.652
Pengestrømme fra driftsaktivitet		**1.556.518**	**5.446.200**
Køb af materielle anlægsaktiver		-2.030.495	-234.028
Køb af finansielle anlægsaktiver		318.585	-414.326
Renteindbetalinger		1.419.145	788.023
Pengestrømme fra investeringsaktivitet		**-292.765**	**139.669**
Ændring med tilknyttede virksomheder		-286.069	-4.594.089
Betalt udbytte		-1.000.000	-1.000.000
Andre reguleringer		22.316	8.220
Pengestrømme fra finansieringsaktivitet		**-1.263.753**	**-5.585.869**
Ændringer i likvider		**0**	**0**
Likvider 1. januar		0	0
Likvider 31. december		**0**	**0**
Likvider specificeres således:			
Likvider beholdninger		0	0
Likvider 31. december		**0**	**0**

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Noter til årsrapporten

1 Væsentligste aktiviteter

Selskabets formål er at markedsføre på kommissionsbasis EDB-produkter, herunder helt særligt software, udviklet og fremstillet af Superoffice AS, Norge

	2023	2022
	DKK	DKK
2 Personaleomkostninger		
Lønninger	14.084.825	14.003.015
Pensioner	878.324	889.820
Andre omkostninger til social sikring	173.034	167.966
Andre personaleomkostninger	14.454	12.035
	15.150.637	**15.072.836**
Gennemsnitligt antal beskæftigede medarbejdere	**21**	**21**
3 Finansielle indtægter		
Renteindtægter tilknyttede virksomheder	1.419.145	788.023
Andre financielle indtægter	10.871	12.046
Valutakursgevinster	8.865	0
	1.438.881	**800.069**

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Noter til årsrapporten

		2023	2022
		DKK	DKK
4	**Finansielle omkostninger**		
	Renteudgifter tilknyttede virksomheder	5.752	0
	Andre finansielle omkostninger	37.892	20.020
	Valutakurstab	15.665	4.742
		59.309	**24.762**
5	**Skat af årets resultat**		
	Årets aktuelle skat	459.822	522.808
	Årets udskudte skat	233.317	7.342
	Årets skat i alt	**693.139**	**530.150**

6 Materielle anlægsaktiver

	Andre anlæg, driftsmidler og inventar	Indretning af lejede lokaler
	DKK	DKK
Kostpris 1. januar	1.283.221	287.563
Tilgang i årets løb	1.166.133	879.197
Afgang i årets løb	-666.803	-287.563
Kostpris 31. december	1.782.551	879.197
Ned- og afskrivninger 1. januar	1.062.785	274.439
Årets afskrivninger	248.040	105.234
Tilbageførte ned- og afskrivninger på afhændede aktiver	-657.787	-281.744
Ned- og afskrivninger 31. december	653.038	97.929
Regnskabsmæssig værdi 31. december	**1.129.513**	**781.268**
Afskrives over	3 - 5 år	3 - 5 år

Penneo dokumentnøgle: 87HNT-5E3I5-L5ZGU-D7JHW-8PON6-USG8S

Noter til årsrapporten

7 Øvrige finansielle anlægsaktiver

	Andre tilgode-havender
	DKK
Kostpris 1. januar	810.669
Tilgang i årets løb	5.961
Afgang i årets løb	-324.546
Kostpris 31. december	492.084
Regnskabsmæssig værdi 31. december	**492.084**

8 Egenkapital

Anpartskapitalen består af 1.000 anparter a nominelt DKK 1.000. Ingen aktier er tillagt særlige rettigheder.

	2023	2022
	DKK	DKK
9 Pengestrømsopgørelse - reguleringer		
Finansielle indtægter	-1.438.881	-800.069
Finansielle omkostninger	59.309	24.762
Af- og nedskrivninger	353.274	126.126
Skat af årets resultat	693.139	530.150
	-333.159	**-119.031**
10 Pengestrømsopgørelse - ændring i driftskapital		
Ændringer i tilgodehavender	-3.268.823	729.039
Ændringer i leverandørgæld	3.142.554	3.462.140
	-126.269	**4.191.179**

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Noter til årsrapporten

	2023	2022
	DKK	DKK

11 Eventualposter og øvrige økonomiske forpligtelser

Leje- og lesingforpligtelser
Leasingforpligtelser fra operationel leasing.
Samlede fremtidige leasingydelser:

Inden for 1 år:	910.883	934.712
Mellem 1 og 5 år:	1.578.388	2.090.400
	2.489.271	**3.025.112**
Huslejeforpligtelser	2.297.498	3.001.186

Andre eventualforpligtelser

Egenkapitalen er stillet til sikkerhed i henhold til låneaftalen (Intercreditor Agreement) af 11. november 2020, hvilke indebærer, at der ikke kan etableres yderligere sikkerhedsstillelse uden forudgående skriftlig aftale med Nordic Trustee AS og Danske Bank A/S.

Værdien af sikkerhedsstillelsen er den højeste værdi af egenkapitalen på aftaletidspunktet eller den til en hver tid anførte egenkapital ved anmodning om udnyttelse af sikkerhedsstillelse.

Sikkerhedsstillelsen pr. 31. december	6.234.885	4.814.338

12 Nærtstående parter og oplysninger om aflæggelse af koncernregnskab

Koncernregnskab
Selskabet indgår i koncernrapport for moderselskabet:

Navn	Hjemsted
SuperOffice AS	Oslo, Norge

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13. Anvendt regnskabspraksis

Årsrapporten for SuperOffice Danmark A/S for 2023 er udarbejdet i overensstemmelse med årsregnskabslovens bestemmelser for virksomheder i regnskabsklasse B med tilvalg af enkelte regler i klasse C.

Den anvendte regnskabspraksis er uændret i forhold til sidste år.

Årsregnskabet for 2023 er aflagt i DKK.

Generelt om indregning og måling

Regnskabet er udarbejdet med udgangspunkt i det historiske kostprisprincip.

Indtægter indregnes i resultatopgørelsen i takt med, at de indtjenes. Herudover indregnes værdireguleringer af finansielle aktiver og forpligtelser, der måles til dagsværdi eller amortiseret kostpris. Endvidere indregnes i resultatopgørelsen alle omkostninger, der er afholdt for at opnå årets indtjening, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet for hver enkelt regnskabspost nedenfor.

Leasing

Alle leasingkontrakter betragtes som operationel leasing. Ydelser i forbindelse med operationel leasing indregnes lineært i resultatopgørelsen over leasingperioden.

Omregning af fremmed valuta

Som præsentationsvaluta benyttes danske kroner. Alle andre valutaer anses som fremmed valuta.

Transaktioner i fremmed valuta omregnes til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, som ikke er afregnet på balancedagen, måles til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældens opståen indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

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Resultatopgørelse

Nettoomsætning

Nettoomsætningen ved salg af ydelser indregnes i resultatopgørelsen, når salget er gennemført. Dette anses at være tilfældet, når:

- levering har fundet sted inden regnskabsårets udløb,
- der foreligger en forpligtende salgsaftale,
- salgsprisen er fastlagt, og
- indbetalingen er modtaget eller med rimelig sikkerhed kan forventes modtaget.

Nettoomsætningen måles til det modtagne vederlag og indregnes eksklusive moms og med fradrag af rabatter i forbindelse med salget.

Omkostninger til råvarer og hjælpematerialer

Omkostninger til råvarer og hjælpematerialer indeholder det forbrug af råvarer og hjælpematerialer, der er anvendt for at opnå virksomhedens nettoomsætning.

Andre eksterne omkostninger

Andre eksterne omkostninger indeholder omkostninger til lokaler, salg og distribution samt kontorhold mv.

Bruttofortjeneste

Bruttofortjeneste opgøres med henvisning til årsregnskabslovens § 32 som et sammendrag af nettoomsætning, andre driftsindtægter, omkostninger til råvarer og hjælpematerialer og andre eksterne omkostninger.

Personaleomkostninger

Personaleomkostninger omfatter løn og gager, inklusive feriepenge og pensioner samt andre omkostninger til social sikring mv. til selskabets medarbejdere. I personaleomkostninger er fratrukket modtagne godtgørelser fra offentlige myndigheder.

Af- og nedskrivninger

Af- og nedskrivninger indeholder årets af- og nedskrivninger af materielle anlægsaktiver.

Andre driftsindtægter/-omkostninger

Andre driftsindtægter og andre driftsomkostninger omfatter regnskabsposter af sekundær karakter i forhold til selskabets hovedaktivitet, herunder avance og tab ved salg af materielle anlægsaktiver.

Finansielle poster

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret.

Skat af årets resultat

Skat af årets resultat, som består af årets aktuelle skat og årets udskudte skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte på egenkapitalen med den del, der kan henføres til egenkapitaltransaktioner.

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Balance

Materielle anlægsaktiver

Materielle anlægsaktiver måles til kostpris med fradrag af akkumulerede af- og nedskrivninger.

Kostpris omfatter anskaffelsesprisen og omkostninger direkte tilknyttet anskaffelsen indtil det tidspunkt, hvor aktivet er klar til at blive taget i brug.

Afskrivningsgrundlaget, der opgøres som kostpris reduceret med eventuel restværdi, fordeles lineært over aktivernes forventede brugstid, der udgør:

Andre anlæg, driftsmateriel og inventar	3-5 år
Indretning af lejede lokaler	3-5 år

Afskrivningsperiode og restværdi revurderes årligt.

Nedskrivning af anlægsaktiver

Den regnskabsmæssige værdi af materielle anlægsaktiver gennemgås årligt for at afgøre, om der er indikation af værdiforringelse ud over det, som udtrykkes ved afskrivning.

Hvis dette er tilfældet, gennemføres en nedskrivningstest for at fastslå, om genindvindingsværdien er lavere end den regnskabsmæssige værdi. Hvis det er tilfældet nedskrives der til denne lavere genindvindingsværdi.

Genindvindingsværdien for aktivet opgøres som den højeste værdi af nettosalgsprisen og kapitalværdien. Er det ikke muligt at fastsætte en genindvindingsværdi for det enkelte aktiv, vurderes aktiverne samlet i den mindste gruppe af aktiver, hvor der ved en samlet vurdering kan fastsættes en pålidelig genindvindingsværdi.

Goodwill, hovedkontorejendomme og andre aktiver, hvor det ikke er muligt at opgøre nogen selvstændig kapitalværdi, da aktivet i sig selv ikke genererer fremtidige pengestrømme, vurderes for nedskrivningsbehov sammen med den gruppe af aktiver, hvortil de kan henføres.

Øvrige finansielle anlægsaktiver

Finansielle anlægsaktiver omfatter deposita.

Tilgodehavender

Tilgodehavender måles i balancen til amortiseret kostpris eller en lavere nettorealisationsværdi, hvilket normalt udgør nominel værdi med fradrag af nedskrivning til imødegåelse af tab.

Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet som aktiver omfatter afholdte forudbetalte omkostninger vedrørende husleje, forsikringspræmier, abonnementer og renter.

Egenkapital

Udbytte

Udbytte, som ledelsen foreslår uddelt for regnskabsåret, vises som en særskilt post under egenkapitalen.

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Udskudte skatteaktiver og -forpligtelser

Der indregnes udskudt skat af alle midlertidige forskelle mellem regnskabs- og skattemæssig værdi af aktiver og forpligtelser.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. I de tilfælde, hvor opgørelse af skatteværdien kan foretages efter alternative beskatningsregler, måles udskudt skat på grundlag af den planlagte anvendelse af aktivet henholdsvis afvikling af forpligtelsen.

Udskudte skatteaktiver måles til den værdi, hvortil aktivet forventes at kunne realiseres, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser.

Aktuelle skattetilgodehavender og -forpligtelser

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst reguleret for skat af tidligere års skattepligtige indkomster samt for betalte acontoskatter. Tillæg og godtgørelse under acontoskatteordningen indregnes i resultatopgørelsen under finansielle poster.

Finansielle gældsforpligtelser

Gældsforpligtelser måles til amortiseret kostpris, der i al væsentlighed svarer til nominel værdi.

Pengestrømsopgørelse

Pengestrømsopgørelsen viser selskabets pengestrømme for året opdelt på drifts-, investerings- og finansieringsaktivitet, årets forskydning i likvider samt selskabets likvider ved årets begyndelse og slutning.

Pengestrøm fra driftsaktivitet

Pengestrøm fra driftsaktiviteten opgøres som årets resultat reguleret for ændring i driftskapitalen og ikke kontante resultatposter som af- og nedskrivninger og hensatte forpligtelser. Driftskapitalen omfatter omsætningsaktiver fratrukket kortfristede gældsforpligtelser eksklusive de poster, der indgår i likvider.

Pengestrøm fra investeringsaktivitet

Pengestrøm fra investeringsaktiviteten omfatter pengestrømme fra køb og salg af immaterielle, materielle og finansielle anlægsaktiver.

Pengestrøm fra finansieringsaktivitet

Pengestrøm fra finansieringsaktiviteten omfatter pengestrømme fra optagelse og tilbagebetaling af langfristede gældsforpligtelser samt ind- og udbetalinger til og fra selskabsdeltagerne.

Likvider

Likvide midler består af "Likvide beholdninger".

Pengestrømsopgørelsen kan ikke udledes alene af det offentliggjorte regnskabsmateriale.

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Lene Sikker Vulpius
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SuperOffice Danmark A/S

Revisionsprotokollat om årsrapport for 2023

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SuperOffice Danmark A/S

Revisionsprotokollat om årsrapport for 2023

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Indledning

1 Vi har afsluttet revisionen af udkast til årsregnskab (”regnskabet”) for regnskabsåret 1. januar - 31. december 2023. Regnskabet udviser et resultat af selskabets aktiviteter på TDKK 2.421 og en egenkapital på TDKK 6.235.

2 Vi henviser til vores redegørelse om ansvar for aflæggelsen af årsrapporten mv. samt revisionens udførelse og omfang i vores tiltrædelsesprotokollat af 25. januar 2023, siderne 108-113. Revisionen er udført i overensstemmelse med de der beskrevne principper.

Resultat af den udførte revision

3 Den udførte revision har ikke givet anledning til bemærkninger af en sådan væsentlighed eller karakter, at det vil komme til udtryk i vores revisionspåtegning på regnskabet.

4 Såfremt årsrapporten vedtages i den foreliggende form, og der ikke under bestyrelsens behandling og vedtagelse af årsrapporten fremkommer yderligere væsentlige oplysninger, vil vi forsyne regnskabet med en såkaldt ”blank” revisionspåtegning.

Rapportering om betydelige forhold

Interne kontroller

5 I forbindelse med revisionen har vi konstateret følgende mangler i den interne kontrol, som ifølge vores vurdering er af tilstrækkelig vigtighed til at blive rapporteret til bestyrelsen.

Manglende funktionsadskillelse

6 Direktionen har oplyst, at det som følge af organisationens begrænsede størrelse ikke er praktisk muligt fuldt ud at implementere funktionsadskillelse i selskabets regnskabsfunktion. Vi har desuden konstateret, at der ved den månedlige lønkørsel ikke sker godkendelse af denne, inden der sker en udbetaling. Den manglende funktionsadskillelse og manglende godkendelse af lønnen forøger risikoen for såvel utilsigtede fejl som besvigelser, samt at sådanne eventuelle fejl og besvigelser forbliver uopdagede.

Penneo dokumentnøgle: NFD3-A8OB6-PYXIF-76LNN-EYX6O-XTCAM

7 Direktionen skal fortsat være særlig opmærksom på denne risiko, der især har betydning i forbindelse med håndteringen af betalinger fra netbank, lønafregninger, ændring af leverandørers bankoplysninger og udstedelse af kreditnotater.

8 Vi anbefaler ledelsen i videst muligt omfang at udføre kompenserende kontroller med henblik på at forebygge eller afdække ovennævnte fejlmuligheder ved fx at foretage en jævnlig gennemgang af bogføringsmateriale, kontoudtog fra pengeinstitutter, lønudbetalinger og afstemninger.

9 Vi har henholdt os til direktionens vurdering, og vi har ikke i forbindelse med udførelsen af vores revision konstateret forhold, som indikerer tilstedeværelsen af hverken utilsigtede fejl eller besvigelser.

Risiko for væsentlig fejlinformation som følge af besvigelser

10 Revisor skal i henhold til revisionsstandarderne forespørge selskabets bestyrelse om, hvordan den øver tilsyn med de aktiviteter og procedurer, direktionen har iværksat med henblik på at identificere og reagere på risikoen for væsentlige besvigelser i virksomheden, samt hvilke interne kontroller direktionen har implementeret for at forebygge sådanne risici.

11 Vi skal desuden forespørge bestyrelsen om, hvorvidt de har kendskab til faktiske besvigelser, der påvirker virksomheden, eller om mistanker og beskyldninger herom.

12 Vi har som led heri med direktionen drøftet de ledelses- og styringsprocesser, som virksomheden har etableret med henblik på at opdage og forebygge besvigelser og fejl. Direktionen har i denne forbindelse oplyst, at den ikke er bekendt med besvigelser eller mistanker og beskyldninger om besvigelser, som kunne have en væsentlig indflydelse på virksomheden.

Andre forhold

13 Vedrørende den udførte revision af regnskabet skal vi redegøre for følgende væsentlige poster og forhold.

Revision af rapportering til moderselskabet

14 Vi har efter særlig instruks gennemgået koncernrapporteringen pr. 31. december 2023 til SuperOffice AS dateret 12. februar 2024 og afgivet særskilt erklæring herom til moderselskabets revisor. Koncernrapporteringen udviser et resultat på TDKK 2.421 og en egenkapital på TDKK 6.235.

Resultatopgørelse

15 Resultatopgørelsen er gennemgået og analyseret på grundlag af specifikationer, bilag og andet af-stemningsmateriale. Der er desuden foretaget en række stikprøver, analyser og afstemninger til bogholderiet og bilagsmaterialet.

Penneo dokumentnøgle: NFD3-A8OB6-PYXIF-76LNN-EYX6O-XTCAM

16 SuperOffice Danmark A/S opererer i Danmark i henhold til distributionsaftaler indgået med SuperOffice AS, Norge, vedrørende vederlag for ydelser for distribution og marketing. Distributionsaftaler indebærer, at SuperOffice Danmark A/S afregner salgsindtægter til SuperOffice AS, mod at få refunderet omkostninger (dog eksklusiv skat). Derudover foretages der regulering af vederlag, såfremt selskabets operating margin er uden for intervallet 3-5 %. For året udgør selskabets driftsresultat 4 % af bruttoomsætningen.

17 Årets omsætning i 2023 udgør TDKK 43.769 mod TDKK 40.457 i 2022, hvilke svarer til en stigning på 8,19 %. Der har i 2023 været et positivt resultat af selskabets drift før finansielle postering på TDKK 1.734 mod TDKK 1.618 i 2022.

Balancen

18 Ved revisionen af selskabets balance er det stikprøvevist påset, at aktiverne ejes af selskabet, at de er til stede, og at de er værdiansat forsvarligt. Vi har påset, at de forpligtelser, der os bekendt påhviler selskabet, er rigtigt udtrykt i regnskabet.

19 Bankbeholdningen er afstemt til engagementsforespørgsel og kontoudtog pr. 31. december 2023. Selskabet indgår i en cashpool ordning med moderselskabet. Dette bevirker, at indestående i Danske Bank i årsrapporten er præsenteret under koncernmellemværender. Selskabet har ingen kassebeholdning.

Transfer Pricing

20 I relation til de danske regler for transfer pricing skal vi i lighed med tidligere år anbefale selskabet, at der foretages en gennemgang af den eksisterende dokumentation for de afregningspriser, der anvendes i koncernen, således at det sikres, at der på anmodning fra skattemyndighederne kan fremlægges tilfredsstillende dokumentation for, at alle kontrollerede økonomiske eller handelsmæssige transaktioner finder sted i overensstemmelse med armslængde princippet.

21 Vi bemærker, at de danske skattemyndigheder som udgangspunkt kan anmode om dokumentation for de seneste 5 indkomstår. Selskabet kan få en bøde, hvis selskabet ikke lever op til dokumentationskravene. Endvidere kan skattemyndighederne foretage en skønmæssig ansættelse af selskabets skattepligtige indkomst, hvis dokumentationen ikke er fyldestgørende.

22 For indkomstår, der er påbegyndt den 1. januar 2021 eller senere, er reglerne ændret, så dokumentationen skal udarbejdes løbende og senest på tidspunktet for indgivelse af oplysningsskemaet (selvangivelsen) og derudover hvert år – på selskabets egen foranledning – indgives til skattemyndighederne senest 60 dage efter fristen for indgivelse af oplysningsskemaet.

Skatteforhold

23 Vi har som led i vores revision gennemgået selskabets foreløbige skatteopgørelsen for 2023 og påset, at de skatter som er indregnet i regnskabet, er i overensstemmelse hermed.

24 Vores revision er ikke tilrettelagt med henblik på at vurdere, om alle relavante poster indeholdt i den foreløbige skatteopgørelse er behandlet skattemæssige korrekt, men vi er ikke under vores gennemgang blevet opmærksom på væsentlige forhold, som efter vores vurdering er i strid med gældende skatteregler.

Penneo dokumentnøgle: NFD3-A8OB6-PYXIF-76LNN-EYX6O-XTCAM

Eventualforpligtelser

25 Vi har som led i vores revision gennemgået selskabets eventualforpligtelser og er i den sammenhæng blevet bekendt med, at selskabets egenkapital er stillet til sikkerhed for et lån optaget i SuperOffice AS. I Intercreditor Agreement af 11. november 2020 fremgår det at selskabets egenkapital er stillet til sikkerhed med den højeste værdi af egenkapitalen på aftaleindgåelsestidspunktet (DKK 2.091.080) eller den til en hver tid anførte egenkapital ved anmodning om udnyttelse af sikkerhedsstillelsen

26 Vi skal gøre direktionen opmærksom på, at for at selskabet opfylder den indgået aftale, skal egenkapitalen som minimum udgøre DKK 2.091.080 på et hvert givet tidspunkt.

Andre ydelser

27 Ud over revision af selskabets regnskab har vi, efter aftale med direktionen, ydet assistance med følgende:

- Udfyldelse af selvangivelse for indkomståret 2023
- Elektronisk indbetaling (XBRL) af årsrapporten til Erhvervsstyrelsen

Bogføringssystem

28 Alle danske virksomheders bogføringssystem skal inden 1. juli 2024 godkendes hos Erhvervsstyrelsen. Vi skal gøre bestyrelsen opmærksom på, at selskabets bogføringssystem på nuværende tidspunktet endnu ikke er godkendt hos Erhvervsstyrelsen. Ledelsen er gjort opmærksom på dette og er i dialog med leverandøren.

Penneo dokumentnøgle: NFD3-A8OB6-PYXIF-76LNN-EYX6O-XTCAM

Afslutning

29 I forbindelse med revisionens afslutning indhenter vi den daglige ledelses underskrift på en regnskabserklæring omhandlende regnskabsaflæggelsen og fuldstændigheden af såvel regnskabsmaterialet som øvrige informationer, der kan have indvirkning på regnskabet.

30 Bestyrelsens forhandlingsprotokol til og med referat af mødet den 25. januar 2023 er gennemlæst med det formål at sikre, dels at de dispositioner, som er af usædvanlig art eller størrelse, er vedtaget af bestyrelsen, dels at beslutningerne har fundet rigtigt udtryk i regnskabet.

31 Det modtagne materiale har ikke afdækket forhold, som ikke er behørigt medtaget i regnskabet.

Hellerup, den12. februar 2024
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab

Allan Kamp Jensen
statsautoriseret revisor

Siderne 119 – 123 er behandlet på bestyrelsesmødet den 12. februar 2024.

Bestyrelsen

Gisle Jentoft formand	Guttorm Nielsen	Ole Erlend Vormeland

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Guttorm Nielsen
Bestyrelsesmedlem
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Serienummer: UN:NO-9578-5998-4-816914
IP: 212.170.xxx.xxx
2024-02-12 18:23:31 UTC

Ole Erlend Vormeland
Bestyrelsesmedlem
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Allan Kamp Jensen
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Revisionsprotokollat om årsrapport for 2024

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR-nr. 33 77 12 31
Strandvejen 44, 2900 Hellerup T: 3945 3945 , www.pwc.dk

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SuperOffice Danmark A/S

Revisionsprotokollat om årsrapport for 2024

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Afslutning	35 – 37

Indledning

1 Vi har afsluttet revisionen af udkast til årsregnskab (”regnskabet”) for regnskabsåret 1. januar - 31. december 2024. Regnskabet udviser et resultat af selskabets aktiviteter på TDKK 2.663 og en egenkapital på TDKK 7.398.

2 Vi henviser til vores redegørelse om ansvar for aflæggelsen af årsrapporten mv. samt revisionens udførelse og omfang i vores tiltrædelsesprotokollat af 25. januar 2023, siderne 108-113. Revisionen er udført i overensstemmelse med de der beskrevne principper.

Resultat af den udførte revision

3 Den udførte revision har ikke givet anledning til bemærkninger af en sådan væsentlighed eller karakter, at det vil komme til udtryk i vores revisionspåtegning på regnskabet.

4 Såfremt årsrapporten vedtages i den foreliggende form, og der ikke under bestyrelsens behandling og vedtagelse af årsrapporten fremkommer yderligere væsentlige oplysninger, vil vi forsyne regnskabet med en såkaldt ”blank” revisionspåtegning.

Rapportering om betydelige forhold

Interne kontroller

5 I forbindelse med revisionen har vi konstateret følgende mangler i den interne kontrol, som ifølge vores vurdering er af tilstrækkelig vigtighed til at blive rapporteret til bestyrelsen.

Anvendelse af arbejde udført af shared service center

6 Vi har drøftet den planlagte revision med koncernens revisor, PwC Norge, herunder risikovurdering, interne kontroller, timing af revisionen mv. Som aftalt har PwC Norge udført hoveddelen af revisionen i koncernens shared service center, med undtagelse af revisionshandlinger vedrørende lønninger, lønforpligtelser, moms og andre indirekte skatter samt aktuelle og udskudte skatter. Vi har gennemgået det udførte arbejde og drøftet vores konklusioner med dem.

Manglende funktionsadskillelse

7 Direktionen har oplyst, at det som følge af organisationens begrænsede størrelse ikke er praktisk muligt fuldt ud at implementere funktionsadskillelse i selskabets regnskabsfunktion. Vi har desuden konstateret, at der ved den månedlige lønkørsel ikke sker godkendelse af denne, inden

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der sker en udbetaling. Den manglende funktionsadskillelse og manglende godkendelse af lønnen forøger risikoen for såvel utilsigtede fejl som besvigelser, samt at sådanne eventuelle fejl og besvigelser forbliver uopdagede.

8 Direktionen skal fortsat være særlig opmærksom på denne risiko, der især har betydning i forbindelse med håndteringen af betalinger fra netbank, lønafregninger, ændring af leverandørers bankoplysninger og udstedelse af kreditnotater.

9 Vi anbefaler ledelsen i videst muligt omfang at udføre kompenserende kontroller med henblik på at forebygge eller afdække ovennævnte fejlmuligheder ved fx at foretage en jævnlig gennemgang af bogføringsmateriale, kontoudtog fra pengeinstitutter, lønudbetalinger og afstemninger.

10 Vi har henholdt os til direktionens vurdering, og vi har ikke i forbindelse med udførelsen af vores revision konstateret forhold, som indikerer tilstedeværelsen af hverken utilsigtede fejl eller besvigelser.

Risiko for væsentlig fejlinformation som følge af besvigelser

11 Revisor skal i henhold til revisionsstandarderne forespørge selskabets bestyrelse om, hvordan den øver tilsyn med de aktiviteter og procedurer, direktionen har iværksat med henblik på at identificere og reagere på risikoen for væsentlige besvigelser i virksomheden, samt hvilke interne kontroller direktionen har implementeret for at forebygge sådanne risici.

12 Vi skal desuden forespørge bestyrelsen om, hvorvidt de har kendskab til faktiske besvigelser, der påvirker virksomheden, eller om mistanker og beskyldninger herom.

13 Vi har som led heri med direktionen drøftet de ledelses- og styringsprocesser, som virksomheden har etableret med henblik på at opdage og forebygge besvigelser og fejl. Direktionen har i denne forbindelse oplyst, at den ikke er bekendt med besvigelser eller mistanker og beskyldninger om besvigelser, som kunne have en væsentlig indflydelse på virksomheden.

14 Vi ser bestyrelsens underskrift på denne revisionsprotokol som en bekræftelse af, at bestyrelsen ikke har kendskab til faktiske besvigelser, eller om mistanker eller beskyldninger herom.

Andre forhold

15 Vedrørende den udførte revision af regnskabet skal vi redegøre for følgende væsentlige poster og forhold.

Resultatopgørelse

16 Resultatopgørelsen er gennemgået og analyseret på grundlag af specifikationer, bilag og andet af-stemningsmateriale. Der er desuden foretaget en række stikprøver, analyser og afstemninger til bogholderiet og bilagsmaterialet.

17 SuperOffice Danmark A/S opererer i Danmark i henhold til distributionsaftaler indgået med SuperOffice AS, Norge, vedrørende vederlag for ydelser for distribution og marketing. Distributionsaftaler indebærer, at SuperOffice Danmark A/S afregner salgsindtægter til SuperOffice AS, mod at få refunderet omkostninger (dog eksklusiv skat). Derudover foretages der regulering af vederlag, såfremt selskabets operating margin er uden for intervallet 3-5 %. For året udgør selskabets driftsresultat 4 % af bruttoomsætningen.

18 Årets omsætning i 2024 udgør TDKK 46.000 mod TDKK 43.769 i 2023, hvilke svarer til en stigning på 5,09%.

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Balancen

19 Ved revisionen af selskabets balance er det stikprøvevist påset, at aktiverne ejes af selskabet, at de er til stede, og at de er værdiansat forsvarligt. Vi har påset, at de forpligtelser, der os bekendt påhviler selskabet, er rigtigt udtrykt i regnskabet.

Koncernmellemværender

20 Bankbeholdningen er afstemt til engagementsforespørgsel og kontoudtog pr. 31. december 2024. Selskabet indgår i en cashpool ordning med moderselskabet. Dette bevirker, at indestående i Danske Bank i årsrapporten er præsenteret under koncernmellemværender.

21 Vi har drøftet ledelsens vurdering af behov for nedskrivning af selskabets tilgodehavender fra koncernen.

22 Ledelsen vurderer der ikke forekommer indikationer på behov for nedskrivninger, med henvisning til koncernens positive pengestrømme.

23 Vi har endvidere indhentet vurdering fra koncernrevisor i forhold til deres vurdering af going concern for koncernen som helhed, hvilket ikke har givet anledning til bemærkninger.

24 Baseret på vores gennemgang har vi tilsluttet os ledelsens vurdering.

Transfer pricing

25 I relation til de danske regler for transfer pricing vil vi gøre opmærksom på, at selskabet skal sikre, at den eksisterende dokumentation for de afregningspriser, der anvendes i koncernen, er ajour, således at der kan fremlægges tilfredsstillende dokumentation for, at alle kontrollerede økonomiske eller handelsmæssige transaktioner, finder sted i overensstemmelse med armslængdeprincippet. De danske skattemyndigheder kan som udgangspunkt anmode om dokumentation for de seneste 5 indkomstår. Selskabet kan få en bøde, hvis selskabet ikke lever op til dokumentationskravene. Endvidere kan skattemyndighederne foretage en skønsmæssig ansættelse af selskabets skattepligtige indkomst, hvis dokumentationen ikke er fyldestgørende.

26 For indkomstår, der påbegyndes den 1. januar 2021 eller senere, ændres reglerne således, at dokumentationen skal udarbejdes løbende og senest på tidspunktet for indgivelse af oplysningsskemaet (selvangivelsen) og derudover hvert år – på selskabets egen foranledning – indgives til skattemyndighederne senest 60 dage efter fristen for indgivelse af oplysningsskemaet.

27 Ledelsen har oplyst, at den påkrævede transfer pricing-dokumentation vil blive udarbejdet og indsendt rettidigt. Vi har ikke udført arbejde med at vurdere, om dokumentationen lever op til kravene i lovgivningen.

Den nye bogføringslov

28 Kravene om digital bogføring er trådt i kraft for selskabet den 1. januar 2025 og vi vil anbefale, at ledelsen sikrer, at de nye krav overholdes. Heraf har Erhvervsstyrelsen oplistet en oversigt for godkendte bogføringssystemer som fremgår af Erhvervsstyrelsens hjemmeside.

29 Vi anbefaler, at ledelsen sikrer, at deres it-system SAP opfylder kravene til digitale bogføringssystemer i 2025 som anført i bogføringsloven og bekendtgørelse om krav til digitale bogføringssystemer, der ikke er registreret i henhold til bogføringsloven.

Skatteforhold

30 Vi har som led i vores revision gennemgået selskabets foreløbige skatteopgørelsen for 2024 og påset, at de skatter som er indregnet i regnskabet, er i overensstemmelse hermed.

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31 Vores revision er ikke tilrettelagt med henblik på at vurdere, om alle relavante poster indeholdt i den foreløbige skatteopgørelse er behandlet skattemæssige korrekt, men vi er ikke under vores gennemgang blevet opmærksom på væsentlige forhold, som efter vores vurdering er i strid med gældende skatteregler.

Eventualforpligtelser

32 Vi har som led i vores revision gennemgået selskabets eventualforpligtelser og er i den sammenhæng blevet bekendt med, at selskabets egenkapital er stillet til sikkerhed for et lån optaget i SuperOffice AS. I Intercreditor Agreement af 11. november 2020 fremgår det at selskabets egenkapital er stillet til sikkerhed med den højeste værdi af egenkapitalen på aftaleindgåelsestidspunktet (DKK 2.091.080) eller den til en hver tid anførte egenkapital ved anmodning om udnyttelse af sikkerhedsstillelsen

33 Vi har i forbindelse med vores revision modtaget bekræftelse fra revisor for SuperOffice AS af at der ikke forekommer indikationer på forværring af, SuperOffice AS kapitalberedskabs forudsætninger, samt at Superoffice AS ikke forvente at indløse sikkerhedsstillelsen.

34 Vi skal gøre direktionen opmærksom på, at for at selskabet opfylder den indgået aftale, skal egenkapitalen som minimum udgøre DKK 2.091.080 på et hvert givet tidspunkt.

Afslutning

35 I forbindelse med revisionens afslutning indhenter vi den daglige ledelses underskrift på en regnskabserklæring omhandlende regnskabsaflæggelsen og fuldstændigheden af såvel regnskabsmaterialet som øvrige informationer, der kan have indvirkning på regnskabet.

36 Bestyrelsens til og med referat af mødet den 6. januar 2025 og generalforsamling referat for den 12. februar 2024 og 28. juni 2024 er gennemlæst med det formål at sikre, dels at de dispositioner, som er af usædvanlig art eller størrelse, er vedtaget af bestyrelsen, dels at beslutningerne har fundet rigtigt udtryk i regnskabet.

37 Det modtagne materiale har ikke afdækket forhold, som ikke er behørigt medtaget i regnskabet.

Hellerup, den 22. maj 2025
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab

Allan Kamp Jensen
statsautoriseret revisor

Siderne 124 – 127 er behandlet på bestyrelsesmødet den 22. maj 2025.

Bestyrelsen

Lars Engbork Formand	Jessica Leigh Hartenberger	Ole Erlend Vormeland

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9dadd3606f844cf686b7427f919efda163070725d86f77

Signatories

Jessica Hartenberger
Head of People
SuperOffice AS

Email: jessica.hartenberger@superoffice.com
Device: Chrome 136.0.0.0 on Unknown macOS 10.15.7 (desktop)
IP number: 185.176.244.77

Trusted timestamp:
2025-05-22 10:24:38 UTC

Ole Erlend Vormeland
CFO
SuperOffice AS

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IP number: 195.1.42.202

Trusted timestamp:
2025-05-22 10:32:16 UTC

Allan Kamp Jensen
PWC

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Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 83.136.94.4

Trusted timestamp:
2025-05-22 10:55:02 UTC

Lars Engbork
CEO

Email: lars.engbork@superoffice.com
Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (desktop)
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2025-05-22 19:24:55 UTC	Document was reviewed by Lars Engbork (lars.engbork@superoffice.com) Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (computer) IP number: 178.232.138.178 - IP Location: Oslo, Norway
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2025-05-22 10:55:02 UTC	Document was signed by Allan Kamp Jensen (allan.kamp.jensen@pwc.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 83.136.94.4 - IP Location: Horsens, Denmark
2025-05-22 10:32:57 UTC	Document was opened by Allan Kamp Jensen (allan.kamp.jensen@pwc.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 83.136.94.4 - IP Location: Horsens, Denmark
2025-05-22 10:32:16 UTC	Document was signed by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 18.4 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Oslo, Norway
2025-05-22 10:32:11 UTC	Document was opened by Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Safari 18.4 on Unknown macOS 10.15.7 (computer) IP number: 195.1.42.202 - IP Location: Oslo, Norway
2025-05-22 10:24:38 UTC	Document was signed by Jessica Hartenberger (jessica.hartenberger@superoffice.com) Device: Chrome 136.0.0.0 on Unknown macOS 10.15.7 (computer) IP number: 185.176.244.77 - IP Location: Oslo, Norway
2025-05-22 10:24:33 UTC	Document was opened by Jessica Hartenberger (jessica.hartenberger@superoffice.com) Device: Chrome 136.0.0.0 on Unknown macOS 10.15.7 (computer) IP number: 185.176.244.77 - IP Location: Oslo, Norway
2025-05-22 10:23:36 UTC	Document was sent to Jessica Hartenberger (jessica.hartenberger@superoffice.com) Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (computer) IP number: 93.163.140.147 - IP Location: Roskilde, Denmark
2025-05-22 10:23:36 UTC	Document was sent to Ole Erlend Vormeland (oleerlend.vormeland@superoffice.com) Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (computer) IP number: 93.163.140.147 - IP Location: Roskilde, Denmark
2025-05-22 10:23:35 UTC	Document was sent to Lars Engbork (lars.engbork@superoffice.com) Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (computer) IP number: 93.163.140.147 - IP Location: Roskilde, Denmark

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SuperOffice Danmark A/S

Islands Brygge 41, 3., 2300 København S

Årsrapport for 2024

CVR-nr. 20 02 06 95

Årsrapporten er
fremlagt og godkendt
på selskabets ordinære
generalforsamling
den 22. maj 2025

Ole Erlend Vormeland
Dirigent

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Indholdsfortegnelse

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Ledelsespåtegning

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar - 31. december 2024 for SuperOffice Danmark A/S.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

Årsregnskabet giver efter vores opfattelse et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2024 samt af resultatet af selskabets aktiviteter og pengestrømme for 2024.
Årsrapporten indstilles til generalforsamlingens godkendelse.

København, den 22. maj 2025

Direktion

Lene Sikker Vulpius
Adm. direktør

Bestyrelse

Lars Engbork Formand	Jessica Hartenberger	Ole Erlend Vormeland

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Den uafhængige revisors revisionspåtegning

Til kapitalejerne i SuperOffice Danmark A/S

Konklusion

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2024 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2024 i overensstemmelse med årsregnskabsloven.
Vi har revideret årsregnskabet for SuperOffice Danmark A/S for regnskabsåret 1. januar - 31. december 2024, der omfatter resultatopgørelse, balance, pengestrømsopgørelse, egenkapitalopgørelse og noter, herunder anvendt regnskabspraksis (”regnskabet”).

Grundlag for konklusion

Vi har udført vores revision i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark. Vores ansvar ifølge disse standarder og krav er nærmere beskrevet i revisionspåtegningens afsnit “Revisors ansvar for revisionen af regnskabet”. Vi er uafhængige af selskabet i overensstemmelse med International Ethics Standards Board for Accountants’ internationale retningslinjer for revisorers etiske adfærd (IESBA Code) og de yderligere etiske krav, der er gældende i Danmark, ligesom vi har opfyldt vores øvrige etiske forpligtelser i henhold til disse krav og IESBA Code. Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Ledelsens ansvar for regnskabet

Ledelsen har ansvaret for udarbejdelsen af et årsregnskab, der giver et retvisende billede i overensstemmelse med årsregnskabsloven. Ledelsen har endvidere ansvaret for den interne kontrol, som ledelsen anser for nødvendig for at udarbejde et regnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

Ved udarbejdelsen af regnskabet er ledelsen ansvarlig for at vurdere selskabets evne til at fortsætte driften; at oplyse om forhold vedrørende fortsat drift, hvor dette er relevant; samt at udarbejde regnskabet på grundlag af regnskabsprincippet om fortsat drift, medmindre ledelsen enten har til hensigt at likvidere selskabet, indstille driften eller ikke har andet realistisk alternativ end at gøre dette.

Revisors ansvar for revisionen af regnskabet

Vores mål er at opnå høj grad af sikkerhed for, om regnskabet som helhed er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl, og at afgive en revisionspåtegning med en konklusion. Høj grad af sikkerhed er et højt niveau af sikkerhed, men er ikke en garanti for, at en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, altid vil afdække væsentlig fejlinformation, når sådan findes. Fejlinformationer kan opstå som følge af besvigelser eller fejl og kan betragtes som væsentlige, hvis det med rimelighed kan forventes, at de enkeltvis eller samlet har indflydelse på de økonomiske beslutninger, som brugerne træffer på grundlag af regnskabet.

Som led i en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, foretager vi faglige vurderinger og opretholder professionel skepsis under revisionen. Herudover:

- Identificerer og vurderer vi risikoen for væsentlig fejlinformation i regnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår

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revisionsbevis, der er tilstrækkeligt og egnet til at danne grundlag for vores konklusion. Risikoen for ikke at opdage væsentlig fejlinformation forårsaget af besvigelser er højere end ved væsentlig fejlinformation forårsaget af fejl, idet besvigelser kan omfatte sammensværgelser, dokumentfalsk, bevidste udeladelser, vildledning eller tilsidesættelse af intern kontrol.

- Opnår vi forståelse af den interne kontrol med relevans for revisionen for at kunne udforme revisionshandlinger, der er passende efter omstændighederne, men ikke for at kunne udtrykke en konklusion om effektiviteten af selskabets interne kontrol.

- Tager vi stilling til, om den regnskabspraksis, som er anvendt af ledelsen, er passende, samt om de regnskabsmæssige skøn og tilknyttede oplysninger, som ledelsen har udarbejdet, er rimelige.

- Konkluderer vi, om ledelsens udarbejdelse af regnskabet på grundlag af regnskabsprincippet om fortsat drift er passende, samt om der på grundlag af det opnåede revisionsbevis er væsentlig usikkerhed forbundet med begivenheder eller forhold, der kan skabe betydelig tvivl om selskabets evne til at fortsætte driften. Hvis vi konkluderer, at der er en væsentlig usikkerhed, skal vi i vores revisionspåtegning gøre opmærksom på oplysninger herom i regnskabet eller, hvis sådanne oplysninger ikke er tilstrækkelige, modificere vores konklusion. Vores konklusioner er baseret på det revisionsbevis, der er opnået frem til datoen for vores revisionspåtegning. Fremtidige begivenheder eller forhold kan dog medføre, at selskabet ikke længere kan fortsætte driften.

- Tager vi stilling til den samlede præsentation, struktur og indhold af regnskabet, herunder noteoplysningerne, samt om regnskabet afspejler de underliggende transaktioner og begivenheder på en sådan måde, at der gives et retvisende billede heraf.

Vi kommunikerer med den øverste ledelse om blandt andet det planlagte omfang og den tidsmæssige placering af revisionen samt betydelige revisionsmæssige observationer, herunder eventuelle betydelige mangler i intern kontrol, som vi identificerer under revisionen.

Hellerup, den 22. maj 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR-nr. 33 77 12 31

Allan Kamp Jensen
statsautoriseret revisor
mne15126

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Selskabsoplysninger

Selskabet	SuperOffice Danmark A/S
	Islands Brygge 41, 3. 2300 København S
	Telefon: 70 10 22 01
	Email: info@superoffice.dk
	Hjemmeside: www.superoffice.dk
	CVR-nr: 20 02 06 95
	Regnskabsperiode: 1. januar - 31. december
	Stiftet: 7. maj 1997
	Regnskabsår: 28. regnskabsår
	Hjemstedskommune: København
Bestyrelse	Lars Engbork, formand Jessica Hartenberger Ole Erlend Vormeland
Direktion	Lene Sikker Vulpius
Revisor	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup

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Resultatopgørelse 1. januar - 31. december

	Note	2024	2023
		DKK	DKK
Bruttofortjeneste		**17.645.541**	**17.243.844**
Personaleomkostninger	2	-15.313.417	-15.150.637
Af- og nedskrivninger af materielle anlægsaktiver		-508.350	-353.274
Andre driftsomkostninger		-1.015	-5.819
Resultat før finansielle poster		**1.822.759**	**1.734.114**
Finansielle indtægter	3	1.634.187	1.438.881
Finansielle omkostninger	4	-39.457	-59.309
Resultat før skat		**3.417.489**	**3.113.686**
Skat af årets resultat	5	-754.372	-693.139
Årets resultat		**2.663.117**	**2.420.547**

Resultatdisponering

Forslag til resultatdisponering		
Foreslået udbytte for regnskabsåret	6.000.000	1.500.000
Overført overskud	-3.336.883	920.547
	2.663.117	**2.420.547**

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Balance 31. december

Aktiver

	Note	2024	2023
		DKK	DKK
Andre anlæg, og driftsmateriel og invemtar		830.860	1.129.513
Indretning af lejede lokaler		605.432	781.268
Materielle anlægsaktiver	6	**1.436.292**	**1.910.781**
Andre tilgodehavender	7	456.727	492.084
Finansielle anlægsaktiver		**456.727**	**492.084**
Anlægsaktiver		**1.893.019**	**2.402.865**
Tilgodehavende fra salg og tjenesteydelser		1.423.060	4.166.699
Tilgodehavende hos tilknyttede virksomheder		27.889.252	23.810.966
Periodeafgrænsningsposter		362.041	378.617
Tilgodehavender		**29.674.353**	**28.356.282**
Omsætningsaktiver		**29.674.353**	**28.356.282**
Aktiver		**31.567.372**	**30.759.147**

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Balance 31. december

Passiver

	Note	2024	2023
		DKK	DKK
Selskabskapital		1.000.000	1.000.000
Overført resultat		398.002	3.734.885
Foreslået udbytte		6.000.000	1.500.000
Egenkapital	8	**7.398.002**	**6.234.885**
Hensættelse til udskudt skat		233.801	293.188
Hensatte forpligtelser		**233.801**	**293.188**
Modtagne forudbetalinger fra kunderne		20.303.603	19.284.014
Leverandører af varer og tjenesteydelser		234.441	226.019
Gæld hos tilknyttede virksomheder		40.017	128.032
Selskabsskat		608.754	312.138
Anden gæld		2.748.754	4.280.871
Kortfristede gældsforpligtelser		**23.935.569**	**24.231.074**
Gældsforpligtelser		**23.935.569**	**24.231.074**
Passiver		**31.567.372**	**30.759.147**

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Nærtstående parter	12
Anvendt regnskabspraksis	13

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Egenkapitalopgørelse

	Selskabs-kapital	Overført resultat	Foreslået udbytte	I alt
	DKK	DKK	DKK	DKK
Egenkapital 1. januar	1.000.000	3.734.885	1.500.000	6.234.885
Betalt ordinært udbytte	0	0	-1.500.000	-1.500.000
Årets resultat	0	-3.336.883	6.000.000	2.663.117
Egenkapital 31. december	**1.000.000**	**398.002**	**6.000.000**	**7.398.002**

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Pengestrømsopgørelse 1. januar - 31. december

	Note	2024	2023
		DKK	DKK
Årets resultat		2.663.117	2.420.547
Regulering	9	-332.008	-333.159
Ændring i driftskapital	10	2.256.109	-126.269
Pengestrømme fra drift før finansielle poster		**4.587.218**	**1.961.119**
Renteindbetalinger og lignende		22.866	19.736
Renteudbetalinger og lignende		-39.457	-59.309
Pengestrømme fra ordinær drift		**4.570.627**	**1.921.546**
Betalt selskabsskat		-526.139	-365.028
Pengestrømme fra driftsaktivitet		**4.044.488**	**1.556.518**
Køb af materielle anlægsaktiver		-33.861	-2.030.495
Køb af finansielle anlægsaktiver		35.357	318.585
Renteindbetalinger		1.611.321	1.419.145
Pengestrømme fra investeringsaktivitet		**1.612.817**	**-292.765**
Ændring med tilknyttede virksomheder		-4.166.301	-286.069
Betalt udbytte		-1.500.000	-1.000.000
Andre reguleringer		8.996	22.316
Pengestrømme fra finansieringsaktivitet		**-5.657.305**	**-1.263.753**
Ændringer i likvider		**0**	**0**
Likvider 1. januar		0	0
Likvider 31. december		**0**	**0**
Likvider specificeres således:			
Likvider beholdninger		0	0
Likvider 31. december		**0**	**0**

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Noter til årsrapporten

1 Væsentligste aktiviteter

Selskabets formål er at markedsføre på kommissionsbasis EDB-produkter, herunder helt særligt software, udviklet og fremstillet af Superoffice AS, Norge

	2024	2023
	DKK	DKK
2 Personaleomkostninger		
Lønninger	14.196.712	14.084.825
Pensioner	923.257	878.324
Andre omkostninger til social sikring	178.651	173.034
Andre personaleomkostninger	14.797	14.454
	15.313.417	**15.150.637**
Gennemsnitligt antal beskæftigede medarbejdere	**21**	**21**
3 Finansielle indtægter		
Renteindtægter tilknyttede virksomheder	1.611.321	1.419.145
Andre financielle indtægter	22.762	10.871
Valutakursgevinster	104	8.865
	1.634.187	**1.438.881**

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Noter til årsrapporten

		2024	2023
		DKK	DKK
4	**Finansielle omkostninger**		
	Renteudgifter tilknyttede virksomheder	53	5.752
	Andre finansielle omkostninger	31.620	37.892
	Valutakurstab	7.784	15.665
		39.457	**59.309**
5	**Skat af årets resultat**		
	Årets aktuelle skat	813.758	459.822
	Årets udskudte skat	-59.386	233.317
	Årets skat i alt	**754.372**	**693.139**

6 Materielle anlægsaktiver

	Andre anlæg, driftsmidler og inventar	Indretning af lejede lokaler
	DKK	DKK
Kostpris 1. januar	1.782.551	879.197
Tilgang i årets løb	34.876	0
Afgang i årets løb	-25.229	0
Kostpris 31. december	1.792.198	879.197
Ned- og afskrivninger 1. januar	653.038	97.929
Årets afskrivninger	332.514	175.836
Tilbageførte ned- og afskrivninger på afhændede aktiver	-24.214	0
Ned- og afskrivninger 31. december	961.338	273.765
Regnskabsmæssig værdi 31. december	**830.860**	**605.432**
Afskrives over	3 - 5 år	3 - 5 år

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Noter til årsrapporten

7 Øvrige finansielle anlægsaktiver

	Andre tilgode-havender
	DKK
Kostpris 1. januar	492.084
Tilgang i årets løb	47.777
Afgang i årets løb	-83.134
Kostpris 31. december	456.727
Regnskabsmæssig værdi 31. december	**456.727**

8 Egenkapital

Anpartskapitalen består af 1.000 anparter a nominelt DKK 1.000. Ingen aktier er tillagt særlige rettigheder.

	2024	2023
	DKK	DKK
9 Pengestrømsopgørelse - reguleringer		
Finansielle indtægter	-1.634.187	-1.438.881
Finansielle omkostninger	39.457	59.309
Af- og nedskrivninger	508.350	353.274
Skat af årets resultat	754.372	693.139
	-332.008	**-333.159**
10 Pengestrømsopgørelse - ændring i driftskapital		
Ændringer i tilgodehavender	2.760.215	-3.268.823
Ændringer i leverandørgæld	-504.106	3.142.554
	2.256.109	**-126.269**

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Noter til årsrapporten

	2024	2023
	DKK	DKK

11 Eventualposter og øvrige økonomiske forpligtelser

Leje- og lesingforpligtelser
Leasingforpligtelser fra operationel leasing.
Samlede fremtidige leasingydelser:

Inden for 1 år:	857.690	910.883
Mellem 1 og 5 år:	831.593	1.578.388
	1.689.283	**2.489.271**
Huslejeforpligtelser	1.502.663	2.297.498

Andre eventualforpligtelser

Egenkapitalen er stillet til sikkerhed i henhold til låneaftalen (Intercreditor Agreement) af 11. november 2020, hvilke indebærer, at der ikke kan etableres yderligere sikkerhedsstillelse uden forudgående skriftlig aftale med Nordic Trustee AS og Danske Bank A/S.

Værdien af sikkerhedsstillelsen er den højeste værdi af egenkapitalen på aftaletidspunktet eller den til en hver tid anførte egenkapital ved anmodning om udnyttelse af sikkerhedsstillelse.

Sikkerhedsstillelsen pr. 31. december	7.398.002	6.234.885

12 Nærtstående parter og oplysninger om aflæggelse af koncernregnskab

Koncernregnskab
Selskabet indgår i koncernrapport for moderselskabet:

Navn	Hjemsted
SuperOffice AS	Oslo, Norge

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13. Anvendt regnskabspraksis

Årsrapporten for SuperOffice Danmark A/S for 2024 er udarbejdet i overensstemmelse med årsregnskabslovens bestemmelser for virksomheder i regnskabsklasse B med tilvalg af enkelte regler i klasse C.

Den anvendte regnskabspraksis er uændret i forhold til sidste år.

Årsregnskabet for 2024 er aflagt i DKK.

Generelt om indregning og måling

Regnskabet er udarbejdet med udgangspunkt i det historiske kostprisprincip.

Indtægter indregnes i resultatopgørelsen i takt med, at de indtjenes. Herudover indregnes værdireguleringer af finansielle aktiver og forpligtelser, der måles til dagsværdi eller amortiseret kostpris. Endvidere indregnes i resultatopgørelsen alle omkostninger, der er afholdt for at opnå årets indtjening, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet for hver enkelt regnskabspost nedenfor.

Leasing

Alle leasingkontrakter betragtes som operationel leasing. Ydelser i forbindelse med operationel leasing indregnes lineært i resultatopgørelsen over leasingperioden.

Omregning af fremmed valuta

Som præsentationsvaluta benyttes danske kroner. Alle andre valutaer anses som fremmed valuta.

Transaktioner i fremmed valuta omregnes til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, som ikke er afregnet på balancedagen, måles til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældens opståen indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Tilpasning af sammenligningstal

Der er foretaget reklassifikationer for enkelte sammenligningstal med henblik på præsentation. Ændringerne påvirker hverken årets resultat, egenkapital eller den finansielle stilling..

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Resultatopgørelse

Nettoomsætning

Nettoomsætningen ved salg af ydelser indregnes i resultatopgørelsen, når salget er gennemført. Dette anses at være tilfældet, når:

- levering har fundet sted inden regnskabsårets udløb,
- der foreligger en forpligtende salgsaftale,
- salgsprisen er fastlagt, og
- indbetalingen er modtaget eller med rimelig sikkerhed kan forventes modtaget.

Nettoomsætningen måles til det modtagne vederlag og indregnes eksklusive moms og med fradrag af rabatter i forbindelse med salget.

Direkte omkostninger

Direkte omkostninger indeholder de omkostninger, der er anvendt for at opnå virksomhedens nettoomsætning.

Andre eksterne omkostninger

Andre eksterne omkostninger indeholder omkostninger til lokaler, salg og distribution samt kontorhold mv.

Bruttofortjeneste

Bruttofortjeneste opgøres med henvisning til årsregnskabslovens § 32 som et sammendrag af nettoomsætning, andre driftsindtægter, direkte omkostninger og andre eksterne omkostninger.

Personaleomkostninger

Personaleomkostninger omfatter løn og gager, inklusive feriepenge og pensioner samt andre omkostninger til social sikring mv. til selskabets medarbejdere. I personaleomkostninger er fratrukket modtagne godtgørelser fra offentlige myndigheder.

Af- og nedskrivninger

Af- og nedskrivninger indeholder årets af- og nedskrivninger af materielle anlægsaktiver.

Andre driftsindtægter/-omkostninger

Andre driftsindtægter og andre driftsomkostninger omfatter regnskabsposter af sekundær karakter i forhold til selskabets hovedaktivitet, herunder avance og tab ved salg af materielle anlægsaktiver.

Finansielle poster

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret.

Skat af årets resultat

Skat af årets resultat, som består af årets aktuelle skat og årets udskudte skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte på egenkapitalen med den del, der kan henføres til egenkapitaltransaktioner.

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Balance

Materielle anlægsaktiver

Materielle anlægsaktiver måles til kostpris med fradrag af akkumulerede af- og nedskrivninger.

Kostpris omfatter anskaffelsesprisen og omkostninger direkte tilknyttet anskaffelsen indtil det tidspunkt, hvor aktivet er klar til at blive taget i brug.

Afskrivningsgrundlaget, der opgøres som kostpris reduceret med eventuel restværdi, fordeles lineært over aktivernes forventede brugstid, der udgør:

Andre anlæg, driftsmateriel og inventar	3-5 år
Indretning af lejede lokaler	3-5 år

Afskrivningsperiode og restværdi revurderes årligt.

Nedskrivning af anlægsaktiver

Den regnskabsmæssige værdi af materielle anlægsaktiver gennemgås årligt for at afgøre, om der er indikation af værdiforringelse ud over det, som udtrykkes ved afskrivning.

Hvis dette er tilfældet, gennemføres en nedskrivningstest for at fastslå, om genindvindingsværdien er lavere end den regnskabsmæssige værdi. Hvis det er tilfældet nedskrives der til denne lavere genindvindingsværdi.

Genindvindingsværdien for aktivet opgøres som den højeste værdi af nettosalgsprisen og kapitalværdien. Er det ikke muligt at fastsætte en genindvindingsværdi for det enkelte aktiv, vurderes aktiverne samlet i den mindste gruppe af aktiver, hvor der ved en samlet vurdering kan fastsættes en pålidelig genindvindingsværdi.

Aktiver, hvor det ikke er muligt at opgøre nogen selvstændig kapitalværdi, da aktivet i sig selv ikke genererer fremtidige pengestrømme, vurderes for nedskrivningsbehov sammen med den gruppe af aktiver, hvortil de kan henføres.

Øvrige finansielle anlægsaktiver

Finansielle anlægsaktiver omfatter deposita.

Tilgodehavender

Tilgodehavender måles i balancen til amortiseret kostpris eller en lavere nettorealisationsværdi, hvilket normalt udgør nominel værdi med fradrag af nedskrivning til imødegåelse af tab.

Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet som aktiver omfatter afholdte forudbetalte omkostninger vedrørende husleje, forsikringspræmier, abonnementer og renter.

Egenkapital

Udbytte

Udbytte, som ledelsen foreslår uddelt for regnskabsåret, vises som en særskilt post under egenkapitalen.

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Udskudte skatteaktiver og -forpligtelser

Der indregnes udskudt skat af alle midlertidige forskelle mellem regnskabs- og skattemæssig værdi af aktiver og forpligtelser.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. I de tilfælde, hvor opgørelse af skatteværdien kan foretages efter alternative beskatningsregler, måles udskudt skat på grundlag af den planlagte anvendelse af aktivet henholdsvis afvikling af forpligtelsen.

Udskudte skatteaktiver måles til den værdi, hvortil aktivet forventes at kunne realiseres, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser.

Aktuelle skattetilgodehavender og -forpligtelser

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst reguleret for skat af tidligere års skattepligtige indkomster samt for betalte acontoskatter. Tillæg og godtgørelse under acontoskatteordningen indregnes i resultatopgørelsen under finansielle poster.

Finansielle gældsforpligtelser

Gældsforpligtelser måles til amortiseret kostpris, der i al væsentlighed svarer til nominel værdi.

Pengestrømsopgørelse

Pengestrømsopgørelsen viser selskabets pengestrømme for året opdelt på drifts-, investerings- og finansieringsaktivitet, årets forskydning i likvider samt selskabets likvider ved årets begyndelse og slutning.

Pengestrøm fra driftsaktivitet

Pengestrøm fra driftsaktiviteten opgøres som årets resultat reguleret for ændring i driftskapitalen og ikke kontante resultatposter som af- og nedskrivninger og hensatte forpligtelser. Driftskapitalen omfatter omsætningsaktiver fratrukket kortfristede gældsforpligtelser eksklusive de poster, der indgår i likvider.

Pengestrøm fra investeringsaktivitet

Pengestrøm fra investeringsaktiviteten omfatter pengestrømme fra køb og salg af immaterielle, materielle og finansielle anlægsaktiver.

Pengestrøm fra finansieringsaktivitet

Pengestrøm fra finansieringsaktiviteten omfatter pengestrømme fra optagelse og tilbagebetaling af langfristede gældsforpligtelser samt ind- og udbetalinger til og fra selskabsdeltagerne.

Likvider

Likvide midler består af "Likvide beholdninger".

Pengestrømsopgørelsen kan ikke udledes alene af det offentliggjorte regnskabsmateriale.

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d8612cdd5f6864833d7ca2b92d9bf9e20708143c44d917e6f

Signatories

Ole Erlend Vormeland
CFO
SuperOffice AS

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Device: Safari 18.4 on Unknown macOS 10.15.7 (desktop)
IP number: 195.1.42.202

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Jessica Hartenberger
Head of People
SuperOffice AS

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Device: Chrome 136.0.0.0 on Unknown macOS 10.15.7 (desktop)
IP number: 185.176.244.77

Trusted timestamp:
2025-05-22 09:43:29 UTC

Lars Engbork
CEO

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Device: Chrome 136.0.0.0 on Unknown Windows 10.0 (desktop)
IP number: 178.232.138.178

Trusted timestamp:
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Allan Kamp Jensen
PWC

Email: allan.kamp.jensen@pwc.com
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (desktop)
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Signatories

Lene Sikker Vulpius
Adm.Dir./Finance Manager
SuperOffice HR

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IP number: 93.163.140.147

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Audit log

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Signatories

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Superoffice Benelux B.V.

established in 's-Hertogenbosch

Financial report 2024

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Dok Accountants en Adviseurs B.V. Aangesloten bij SRA (Samenwerkende Registeraccountants en Accountants-administratieconsulenten); NBA (Nederlandse Beroepsorganisatie van Accountants); RB (Register Belastingadviseurs). Op al onze werkzaamheden zijn de algemene voorwaarden van toepassing zoals gedeponeerd bij de Kamer van Koophandel te Utrecht onder nummer 40481496.

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ACCOUNTANT'S REPORT

Mr. O.E. Vormeland
Superoffice Benelux B.V.
Emmasingel 29 41, 4e etage
5611 AZ Eindhoven

Helmond, March 14, 2025

Dear Mr. Vormeland

1 ASSIGNMENT

In accordance with your assignment, we have audited the accompanying financial statements. Management is responsible for the preparation and fair presentation of these financial statements. Our responsibility is to express an opinion on these company financial statements based on our audit.

Helmond, 14 maart 2025

Dok Accountants en Adviseurs B.V.

on behalf of,,

ValidSigned door Leo Koutstaal
op 14-03-2025

L.J.A.M. Koutstaal AA

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2 RESULTS

DEVELOPMENT OF INCOME AND EXPENSES

As presented in the income statement, the net result for 2024 amounts to € 391,759 (2023: € 331,675).

To provide insight in the development of the result for 2024, below an outline has been prepared based on the income statement of 2024 compared to the income statement of 2023. Income and expenses are expressed in € and as a percentage of the net turnover.

	2024		2023	
	€	%	€	%
Net revenue	7,624,697	100.0	6,836,977	100.0
Cost of sales	-4,835,850	-63.4	-4,347,433	-63.6
Gross margin	2,788,847	36.6	2,489,544	36.4
Employee benefits				
Wages and salaries	1,257,646	16.5	1,025,004	15.0
Social security contributions	245,436	3.2	212,485	3.1
Pension costs	84,520	1.1	70,993	1.0
Other employee expenses	68,229	0.9	154,315	2.3
Amortisation, depreciation and impairment				
Depreciations of tangible assets	55,134	0.7	55,144	0.8
Other operating expenses				
Other personnel related expenses	82,428	1.1	51,909	0.8
Accommodation costs	198,212	2.6	155,516	2.3
Sales related expenses	90,019	1.2	124,247	1.8
Car and transport costs	225,773	3.0	201,395	2.9
Office related expenses	130,029	1.7	114,951	1.7
General expenses	48,986	0.6	52,526	0.8
Sum of expenses	2,486,412	32.6	2,218,485	32.4
Operating result	302,435	4.0	271,059	4.0
Financial income and expense	208,294	2.7	158,101	2.3
Result before tax	510,729	6.7	429,160	6.3
Income tax expense	-118,970	-1.6	-97,485	-1.4
Result	391,759	5.1	331,675	4.9

RATIOS RESULTS

Revenue and margin

	2024	2023	2022	2021	2020
	%	%	%	%	%
Turnover (index)	111.5	100.0	85.3	75.2	69.9
Gross margin (gross margin / net revenue)	36.6	36.4	44.6	41.6	58.0
Net margin (net result / net revenue)	5.1	4.9	4.5	3.6	2.7

3 FINANCIAL POSITION

CAPITAL STRUCTURE

Below we provide an analysis of your company's financial position. Note that the balance sheet items can fluctuate during the course of the year and the value as at the balance sheet date could deviate considerably from any randomly chosen date in the financial year. This might have influenced the impact on ratios had another date been selected.

	31 Dec 2024	31 Dec 2023
	€	€
Available in the long term		
Equity	895,892	764,133
	895,892	764,133
Committed in the long term		
Property, plant and equipment	136,812	183,057
Non-current assets	136,812	183,057
Working capital	759,080	581,076

WORKING CAPITAL

A statement of the working capital has been prepared based on the above summary. Working capital is defined as all current assets less current liabilities. The amount of working capital provides information on the liquidity position of the company.

	31 Dec 2024	31 Dec 2023
	€	€
Receivables	4,448,264	4,013,918
Cash and cash equivalents	954,091	730,512
Current assets	5,402,355	4,744,430
Current liabilities	4,643,275	4,163,354
Working capital	759,080	581,076

RATIOS FINANCIAL POSITION

Liquidity

The liquidity – defined as the ratio of current assets divided by current liabilities – shows to what extent the company is able to settle its financial liabilities in the short term. The ratios presented below provide insight into the company's liquidity.

	2024	2023	2022	2021	2020
	key figure	key figure	key figure	key figure	key figure
Current ratio (current assets / current liabilities)	1.16	1.14	1.12	1.12	1.08
Quick ratio (current assets minus inventories / current liabilities)	1.16	1.14	1.12	1.12	1.08

Solvency

The solvency – defined as the ratio of the equity divided by the liabilities or, alternatively, the ratio of equity divided by the sum of equity and liabilities – shows the resilience of the company.
General principles for the solvency level are not available, as this depends on the nature of the company. The ratios presented below provide insight into the company's solvency.

	2024	2023	2022	2021	2020
	%	%	%	%	%
Solvency ratio I (equity / equity and liabilities)	16	16	15	18	18
Solvency ratio II (equity / liabilities)	19	18	18	21	22

Profitability

The earning capacity of the equity consists of an interest allowance for the use of the equity and an allowance for taking risks (entrepreneurs' risk). The ratios presented below provide insight into the earning capacity of the equity in the company.

	2024	2023	2022	2021	2020
	%	%	%	%	%
Return on equity (result after tax / average equity)	47.2	47.5	44.3	35.6	28.0

4 FISCAL POSITION

TAXATION FINANCIAL YEAR

The taxable amount can be calculated as follows:

Calculation taxable amount				2024
				€
Result before tax				510,729
Fiscal result				510,729
Tax non-deductible portion of the costs				5,603
Investment allowance				-2,491
Taxable amount				513,841
Calculation tax financial year				
First tax bracket	19.00	% of	200,000	38,000
Second tax bracket	25.80	% of	313,840	80,970
Tax payable				118,970

A provisional corporate income tax assessment for 2024 of € 102.500 has already been imposed.

For further information about the 2024 corporate income tax, please refer to the 2024 corporate income tax return.

Signing of the report

We trust to have been of service. Should you have any questions or comments, we are available to provide a more detailed explanation.

Dok Accountants en Adviseurs B.V.

ValidSigned door Leo Koutstaal
op 14-03-2025

L.J.A.M. Koutstaal AA

FINANCIAL STATEMENTS 2024

5 BALANCE SHEET AS AT DECEMBER 31, 2024

ASSETS

(after proposed profit appropriation)		31 Dec 2024		31 Dec 2023
	€	€	€	€
Non-current assets				
Tangible fixed assets (1)		136,812		183,057
Current assets				
Receivables (2)				
Trade receivables	1,471,692		1,699,684	
Group companies	2,821,954		2,177,806	
Other receivables	31,880		31,880	
Accrued income	122,738		104,548	
		4,448,264		4,013,918
Cash and cash equivalents (3)		954,091		730,512
Total		5,539,167		4,927,487

EQUITY AND LIABILITIES

(after proposed profit appropriation)		31 Dec 2024		31 Dec 2023
	€	€	€	€
Equity (4)				
Share capital	127,058		127,058	
Other reserves	768,834		637,075	
		895,892		764,133
Current liabilities (5)				
Trade payables	29,347		24,449	
Group companies	9,496		-	
Taxes payable and social security contributions payable	488,435		436,261	
Accrued income	3,953,126		3,559,479	
Other accruals	162,871		143,165	
		4,643,275		4,163,354
Total		5,539,167		4,927,487

6 INCOME STATEMENT FOR THE YEAR ENDED 2024

		2024		2023
	€	€	€	€
Net revenue	7,624,697		6,836,977	
Cost of sales	-4,835,850		-4,347,433	
Gross margin (6)		2,788,847		2,489,544
Employee benefits (7)	1,655,831		1,462,797	
Amortisation, depreciation and impairment (8)	55,134		55,144	
Other operating expenses (9)				
Other personnel related expenses	82,428		51,909	
Accommodation costs	198,212		155,516	
Sales related expenses	90,019		124,247	
Car and transport costs	225,773		201,395	
Office related expenses	130,029		114,951	
General expenses	48,986		52,526	
Sum of expenses		2,486,412		2,218,485
Operating result		302,435		271,059
Financial income and expense (10)		208,294		158,101
Result before tax		510,729		429,160
Income tax expense		-118,970		-97,485
Result after tax		391,759		331,675

7 CASH FLOW STATEMENT FOR 2024

Indirect method	2024	2023
	€	€
Operating result	302,435	271,059
Adjustments due to depreciation and amortisation	55,134	55,144
Change in trade accounts receivable	227,992	-435,678
Change in other receivables	-662,338	-122,094
Change in trade accounts payable	4,898	-7,147
Change in other payables	471,517	681,296
Cash flow from operations	399,638	442,580
Interest received	214,955	164,728
Interest paid	-6,661	-6,627
Income tax paid	-115,464	-79,439
Cash flow from operating activities	492,468	521,242
Purchase of property, plant and equipment	-8,889	-17,754
Cash flow from investing activities	-8,889	-17,754
Dividends paid	-260,000	-200,000
Cash flow from financing activities	-260,000	-200,000
Change in monetary resources	223,579	303,488

8 GENERAL NOTES

Most important activities
The activities of Superoffice Benelux B.V., having its legal seat at 's-Hertogenbosch primarily consist of selling, marketing and providing support regarding software.

Location actual activities
Superoffice Benelux B.V. is located in Eindhoven and is registered at the chamber of commerce under number 16089258.

Group structure
SuperOffice AS in Oslo, Norway prepares the consolidated financial statements of the part of the group to which Superoffice Benelux B.V. belongs.

9 ACCOUNTING POLICIES

GENERAL

General policies

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board (‘Raad voor de Jaarverslaggeving’).

The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the company.

Accounting policies for the valuation of assets and equity and liabilities

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Accounting policies for the income statement

The result is the difference between the revenues and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Impairment non-current assets

On each balance sheet date, the company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realisable value; the realisable value is the higher of the realisable value and the value in use. An impairment loss is directly recognised in the income statement while the carrying amount of the asset concerned is concurrently reduced.

Foreign currency translation

Items included in the financial statements of Superoffice Benelux B.V. are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of Superoffice Benelux B.V.

Transactions in foreign currency during the reporting period are included in the financial statements at the exchange rate on the transaction date.

Monetary assets and liabilities in foreign currencies are converted into the functional currency at the exchange rate on the balance sheet date. The exchange differences arising from the settlement and conversion are credited or charged to the profit and loss account. Non-monetary assets and liabilities denominated in foreign currencies that are measured based on historical cost, are translated into the functional currency at the exchange rates at the date of the transactions.

Non-monetary assets and liabilities denominated in foreign currencies that are measured based on historical cost, are translated into the functional currency at the exchange rates at the date of the transactions.

Leases

The company may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of or incurred by the company. The lease contracts are recognised as operational leasing. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the profit and loss account for the duration of the contract.

Pension arrangements
Superoffice Benelux B.V. has a defined contribution plan. For this scheme, Superoffice Benelux B.V. pays premiums to insurance companies on a contractual basis. Apart from premium payments, Superoffice Benelux B.V. has no further obligations under this pension scheme. The premiums are accounted for as personnel costs when they are due. Prepaid premiums are accounted for as prepayments and accrued income if they lead to a repayment or a reduction in future payments.

ACCOUNTING POLICIES FOR ASSETS

Tangible fixed assets
The tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.
Depreciation on tangible fixed assets is calculated based on the acquisition price. Depreciation takes place according to the straight-line method based on the estimated economic lifetime. Book profits and losses on the non-recurring sale of tangible fixed assets are included in depreciations.

Receivables
Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents
Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

ACCOUNTING POLICIES FOR EQUITY AND LIABILITIES

Current liabilities
On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

ACCOUNTING POLICIES FOR THE INCOME STATEMENT

Net revenue
Net turnover comprises the income from the supply of goods and services after deduction of discounts and such like and of taxes levied on the turnover.

Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer.

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Amortisation, depreciation and impairment
Tangible fixed assets are depreciated over their estimated useful lives as from the moment that they are ready for use.

Other operating expenses
Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax expense
Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years (to the extent that they have not already been included in the deferred tax assets) and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

ACCOUNTING POLICIES FOR THE CASH FLOW STATEMENT

Cash flow statement policy
The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at banks and in hand except for deposits with a maturity longer than twelve months.

Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement. Interest paid and received, dividends received and income taxes are included in cash from operating activities.

Dividends paid are recognised as cash used in financing activities. The purchase consideration paid for the acquired group company has been recognised as cash used in investing activities where it was settled in cash. Any cash at banks and in hand in the acquired group company have been deducted from the purchase consideration.

Transactions not resulting in inflow or outflow of cash, including finance leases, are not recognised in the cash flow statement. The value of the related asset and lease liability are disclosed in the notes to the balance sheet items. Payments of finance lease instalments qualify as repayments of borrowings under cash used in financing activities and as interest paid under cash generated from operating activities.

10 NOTES TO BALANCE SHEET

TANGIBLE FIXED ASSETS (1)

	31 Dec 2024	31 Dec 2023
	€	€
Company equipment	136,812	183,057
Total	136,812	183,057

Movements in tangible fixed assets can be broken down as follows:

	Company equipment
	€
Carrying value January 1, 2024	
Cost or manufacturing price	510,464
Accumulated amortisation and impairments	-327,407
	183,057
Movements 2024	
Additions	8,889
Depreciation	-55,134
	-46,245
Carrying value December 31, 2024	
Cost or manufacturing price	519,353
Accumulated amortisation and impairments	-382,541
	136,812
Depreciation rate (average)	-
Depreciation rate from	10.0
Depreciation rate to	20.0

RECEIVABLES (2)

	31 Dec 2024	31 Dec 2023
	€	€
Trade receivables	1,476,103	1,725,534
Provision bad debts	-4,411	-25,850
	1,471,692	1,699,684
Group companies		
Current account SuperOffice AS	2,819,951	2,177,556
Current account SuperOffice GMBH	2,003	250
	2,821,954	2,177,806

	31 Dec 2024	31 Dec 2023
	€	€
Other receivables		
Guarantee rent building	31,880	31,880
Accrued income		
Bonusses	48,582	23,319
Prepaid rent	48,967	45,591
Prepaid office expenses	5,957	5,838
Prepaid travel expenses	-	10,603
Prepaid insurances	11,032	12,648
Prepaid marketing costs	7,142	2,641
Other prepaid expenses	1,058	3,908
	122,738	104,548
Total	4,448,264	4,013,918

Disclosure

Interest is charged on the current-account relationship with SuperOffice AS. The NIBOR is used as the interest rate. No further agreements have been made regarding repayment and securities.

CASH AND CASH EQUIVALENTS (3)

	31 Dec 2024	31 Dec 2023
	€	€
Bank accounts		
ABN AMRO Bank N.V.	5,532	8,333
Danske Bank	947,545	722,002
Stripe	837	-
	953,914	730,335
Cash	177	177
Total	954,091	730,512

EQUITY (4)

	31 Dec 2024	31 Dec 2023
	€	€
Share capital	127,058	127,058
Other reserves	768,834	637,075
Total	895,892	764,133

	Share capital	Other reserves	Total
	€	€	€
Balance January 1, 2024	127,058	637,075	764,133
Movements 2024			
Dividend distribution	-	-260,000	-260,000
Result for the year	-	391,759	391,759
	-	131,759	131,759
Balance December 31, 2024	127,058	768,834	895,892

Share capital

Superoffice Benelux BV's authorised capital amounts to ƒ 500.000 divided into 500 ordinary shares of ƒ 1.000. Of these, 280 ordinary shares have been issued and fully paid up.

According to the articles of association, the shares are stated in guilders. Using the option to round the euro equivalent to a maximum of two decimal places (Art. 2:178c.1 of the Dutch Civil Code), the nominal value per share is €453,78.

CURRENT LIABILITIES (5)

	31 Dec 2024	31 Dec 2023
	€	€
Trade payables	29,347	24,449
Group companies		
UAB SuperOffice	110	-
Superoffice InfoBridge BV	9,386	-
	9,496	-
Taxes payable and social security contributions payable		
Corporation income tax	34,611	31,105
VAT	348,927	332,834
Wage tax and social security	104,897	72,322
	488,435	436,261

	31 Dec 2024	31 Dec 2023
	€	€
Accrued income		
Pre-invoiced revenue	3,953,126	3,559,479
Other accruals		
Reservation holiday pay and days	77,974	62,042
Sales expenses	7,263	17,973
Bonusses	-	1,879
Accounting fees	9,122	7,959
Personnel expenses	5,625	4,244
Invoices to be received	11,917	13,281
Nett wages	32,936	26,923
Other payables	18,034	8,864
	162,871	143,165
Total	4,643,275	4,163,354

CONTINGENT LIABILITIES

Payments to obtain usage rights

The office spaces are rented. A new ten-year lease was concluded as of 1 September 2017. The rental contract is always automatically extended by 5 years. The rental obligation amounts to approximately € 132.000 annually and is indexed annually.

Operational lease commitments

Liabilities relating to operational leasing amount to € 357,666 as at December 31, 2024 (December 31, 2023: € 276,661) of which € 155,856 has a remaining term of maturity of 1 year and € 201,799 has a remaining term of maturity of 1 -5 years.

11 NOTES TO INCOME STATEMENT

REVENUE AND GROSS MARGIN (6)

	2024	2023
	€	€
Net revenue	7,624,697	6,836,977
Operating income	7,624,697	6,836,977
Cost of sales	4,835,850	4,347,433
Gross margin	2,788,847	2,489,544

Gross margin

SuperOffice AS in Norway has passed on an amount of € 4,551,594 (2023: € 4,073,819) as purchase costs in accordance with the distribution agreement applicable since 2017.

EMPLOYEE BENEFITS (7)

	2024	2023
	€	€
Wages and salaries		
Gross wages and salaries	1,010,618	816,503
Holiday allowance	88,358	60,551
Commission	158,670	147,950
	1,257,646	1,025,004
Social security contributions	245,436	212,485
Pension costs	84,520	70,993
Other employee expenses		
Hired staff	2,520	53,353
Recharged personnel expenses	-85,071	-27,130
Management fee	150,780	128,092
	68,229	154,315
Total	1,655,831	1,462,797

AMORTISATION, DEPRECIATION AND IMPAIRMENT (8)

	2024	2023
	€	€
Depreciation of tangible assets		
Company equipment	55,134	55,144
Total	55,134	55,144

OTHER OPERATING EXPENSES (9)

	2024	2023
	€	€
Other personnel related expenses		
HR activities	26,334	10,286
Recruitment costs	16,467	20,489
Canteen costs	16,196	14,331
Education	1,050	1,165
Wage tax (WKR)	12,453	-
Other personnel expenses	9,928	5,638
	82,428	51,909
Accommodation costs		
Rent	99,368	78,314
Rent parking spaces	31,790	22,792
Cleaning costs	25,037	21,376
Electricity and heating	24,465	15,045
Other housing expenses	17,552	17,989
	198,212	155,516
Sales related expenses		
Marketing costs	75,076	56,397
Advertising and publicity costs	22,030	14,103
Travel and accommodation costs	-	15,646
Representation expenses	16,157	11,568
Actual loss Bad debt	-1,805	683
Provision loss Bad debt	-21,439	25,850
	90,019	124,247
Car and transport costs		
Lease costs	162,486	133,914
Fuel expenses	43,535	48,010
Other car expenses	19,752	19,471
	225,773	201,395
Office related expenses		
Lease equipment	8,900	7,329
Telephone and costs of internet	26,274	25,017
Maintenance of office equipment	92,347	80,292
Office supplies	908	927
Postage	822	616
Contribution and subscriptions	778	770
	130,029	114,951

	2024	2023
	€	€
General expenses		
Accountancy expenses	11,097	9,215
Audit expenses	5,580	6,375
Legal assistance	14,457	16,771
Consultancy fees	3,844	6,921
Insurances	12,712	13,067
Other general expenses	1,296	177
	48,986	52,526
Total	775,447	700,544

FINANCIAL INCOME AND EXPENSE (10)

	2024	2023
	€	€
Interest income from group companies		
Interest on current account SuperOffice AS	190,289	145,834
Interest cash pool	24,666	18,894
	214,955	164,728
Interest expenses credit institutions	-6,539	-5,736
Interest expenses other parties	-122	-891
Financial income and expense	208,294	158,101

TAXATION (11)

	2024	2023
	€	€
Income tax expense from current financial year	118,970	97,485
Income tax expense	118,970	97,485

12 OTHER NOTES

EMPLOYEES

The average number of employees during the year, converted to full-time equivalents, was as follows:

Average number of employees during the period	2024	2023
	fte	fte
Active within the Netherlands	16.5	14.7

PROFIT APPROPRIATION

Appropriation of the results

The annual report 2023 was adopted in the general meeting of shareholders held on April 12, 2024. The general meeting of shareholders has determined the appropriation of result in accordance with the proposal being made to that end.

Proposed appropriation of the results

The board of directors proposes, with the approval of the supervisory board, that the result for the financial year 2024 amounting to € 391,759 should be transferred to reserves without payment of dividend.

SUBSEQUENT EVENTS

Non events.

SIGNATURE

Eindhoven,

Name	*Function*	*Signature*
O.E. Vormeland	Managing director	

OTHER INFORMATION

13 INDEPENDENT AUDITOR'S REPORT

Mr. O.E. Vormeland Superoffice Benelux B.V.

Conclusion

Our opinion
We have audited the financial statements 2024 of Superoffice Benelux B.V. established in 's-Hertogenbosch.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Superoffice Benelux B.V. as at December 31, 2024 and of its result for 2024 in accordance with Part 9 of Book 2 of the Dutch Civil Code

The attached financial statements comprise:

1. the balance sheet as at 31 December 2024 ;
2. the profit and loss account for 2024 and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion
We conducted our audit in accordance with Dutch law, including the Dutch Standards of Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Superoffice Benelux B.V. in accordance with the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the other information included in the annual report
In addition to the financial statements and our auditor's report thereon, the annual report contains solely other information as required by Part 9 of Book 2 of the Dutch Civil Code.

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information, including the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

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KvK 17191882

Dok Accountants en Adviseurs B.V. Aangesloten bij SRA (Samenwerkende Registeraccountants en Accountants-administratieconsulenten); NBA (Nederlandse Beroepsorganisatie van Accountants); RB (Register Belastingadviseurs). Op al onze werkzaamheden zijn de algemene voorwaarden van toepassing zoals gedeponeerd bij de Kamer van Koophandel te Utrecht onder nummer 40481496.

Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements 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.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management; evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Helmond, March 14, 2025

Dok Accountants en Adviseurs B.V.

on behalf of,

ValidSigned door Leo Koutstaal
op 14-03-2025

L.J.A.M. Koutstaal AA

Superoffice Benelux B.V.

established in 's-Hertogenbosch

Financial report 2023

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ACCOUNTANT'S REPORT

Mr. G. Jentoft
Superoffice Benelux B.V.
Emmasingel 29 41, 4e etage
5611 AZ Eindhoven

Helmond, March 13, 2024

Dear Mr. Jentoft

1 ASSIGNMENT

In accordance with your assignment, we have audited the accompanying financial statements. Management is responsible for the preparation and fair presentation of these financial statements. Our responsibility is to express an opinion on these company financial statements based on our audit.

Helmond, March 13, 2024

Dok Accountants en Adviseurs B.V.

on behalf of,

ValidSigned door Leo Koutstaal
op 13-03-2024

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2 RESULTS

DEVELOPMENT OF INCOME AND EXPENSES

As presented in the income statement, the net result for 2023 amounts to € 331,675 (2022: € 262,204).

To provide insight in the development of the result for 2023, below an outline has been prepared based on the income statement of 2023 compared to the income statement of 2022. Income and expenses are expressed in € and as a percentage of the net turnover.

	2023		2022	
	€	%	€	%
Net revenue	6,836,977	100.0	5,828,814	100.0
Cost of sales	-4,347,433	-63.6	-3,229,388	-55.4
Gross margin	2,489,544	36.4	2,599,426	44.6
Employee benefits				
Wages and salaries	1,025,004	15.0	1,229,029	21.1
Social security contributions	212,485	3.1	190,568	3.3
Pension costs	70,993	1.0	71,088	1.2
Other employee expenses	154,315	2.3	172,084	3.0
Amortisation, depreciation and impairment				
Depreciations of tangible assets	55,144	0.8	55,643	1.0
Other operating expenses				
Other personnel related expenses	51,909	0.8	32,835	0.6
Accommodation costs	155,516	2.3	162,596	2.8
Sales related expenses	124,247	1.8	78,506	1.3
Car and transport costs	201,395	2.9	196,951	3.4
Office related expenses	114,951	1.7	109,844	1.9
General expenses	52,526	0.8	67,128	1.2
Sum of expenses	2,218,485	32.4	2,366,272	40.6
Operating result	271,059	4.0	233,154	4.0
Financial income and expense	158,101	2.3	75,109	1.3
Result before tax	429,160	6.3	308,263	5.3
Income tax expense	-97,485	-1.4	-46,059	-0.8
Result	331,675	4.9	262,204	4.5

3 FINANCIAL POSITION

CAPITAL STRUCTURE

Below we provide an analysis of your company's financial position. Note that the balance sheet items can fluctuate during the course of the year and the value as at the balance sheet date could deviate considerably from any randomly chosen date in the financial year. This might have influenced the impact on ratios had another date been selected.

	31 Dec 2023	31 Dec 2022
	€	€
Available in the long term		
Equity	764,133	632,458
	764,133	632,458
Committed in the long term		
Property, plant and equipment	183,057	220,447
Non-current assets	183,057	220,447
Working capital	581,076	412,011

WORKING CAPITAL

A statement of the working capital has been prepared based on the above summary. Working capital is defined as all current assets less current liabilities. The amount of working capital provides information on the liquidity position of the company.

	31 Dec 2023	31 Dec 2022
	€	€
Receivables	4,013,918	3,456,146
Cash and cash equivalents	730,512	427,024
Current assets	4,744,430	3,883,170
Current liabilities	4,163,354	3,471,159
Working capital	581,076	412,011

RATIOS FINANCIAL POSITION

Liquidity

The liquidity – defined as the ratio of current assets divided by current liabilities – shows to what extent the company is able to settle its financial liabilities in the short term. The ratios presented below provide insight into the company's liquidity.

	2023	2022	2021	2020	2019
	key figure	key figure	key figure	key figure	key figure
Current ratio (current assets / current liabilities)	1.14	1.12	1.12	1.08	1.06
Quick ratio (current assets minus inventories / current liabilities)	1.14	1.12	1.12	1.08	1.06

Solvency

The solvency – defined as the ratio of the equity divided by the liabilities or, alternatively, the ratio of equity divided by the sum of equity and liabilities – shows the resilience of the company.
General principles for the solvency level are not available, as this depends on the nature of the company. The ratios presented below provide insight into the company's solvency.

	2023	2022	2021	2020	2019
	%	%	%	%	%
Solvency ratio I (equity / equity and liabilities)	16	15	18	18	21
Solvency ratio II (equity / liabilities)	18	18	21	22	27

Profitability

The earning capacity of the equity consists of an interest allowance for the use of the equity and an allowance for taking risks (entrepreneurs' risk). The ratios presented below provide insight into the earning capacity of the equity in the company.

	2023	2022	2021	2020	2019
	%	%	%	%	%
Return on equity (result after tax / average equity)	47.5	44.3	35.6	28.0	30.4

4 FISCAL POSITION

TAXATION FINANCIAL YEAR

The taxable amount can be calculated as follows:

Calculation taxable amount				2023
				€
Result before tax				429,160
Fiscal result				429,160
Tax non-deductible portion of the costs				6,385
Investment allowance				-4,976
Taxable amount				430,569
Calculation tax financial year				
First tax bracket	19.00	% of	200,000	38,000
Second tax bracket	25.80	% of	230,565	59,485
Tax payable				97,485

Signing of the report

We trust to have been of service. Should you have any questions or comments, we are available to provide a more detailed explanation.

Dok Accountants en Adviseurs B.V.

ValidSigned door Leo Koutstaal
op 13-03-2024

L.J.A.M. Koutstaal AA

FINANCIAL STATEMENTS 2023

5 BALANCE SHEET AS AT DECEMBER 31, 2023

ASSETS

(after proposed profit appropriation)		31 Dec 2023		31 Dec 2022
	€	€	€	€
Non-current assets				
Tangible fixed assets (1)		183,057		220,447
Current assets				
Receivables (2)				
Trade receivables	1,699,684		1,264,006	
Group companies	2,177,806		2,035,602	
Other receivables	31,880		31,880	
Accrued income	104,548		124,658	
		4,013,918		3,456,146
Cash and cash equivalents (3)		730,512		427,024
Total		4,927,487		4,103,617

EQUITY AND LIABILITIES

(after proposed profit appropriation)		31 Dec 2023		31 Dec 2022
	€	€	€	€
Equity (4)				
Share capital	127,058		127,058	
Other reserves	637,075		505,400	
		764,133		632,458
Current liabilities (5)				
Trade payables	24,449		31,596	
Taxes payable and social security contributions payable	436,261		358,670	
Accrued income	3,559,479		2,959,710	
Other accruals	143,165		121,183	
		4,163,354		3,471,159
Total		4,927,487		4,103,617

6 INCOME STATEMENT FOR THE YEAR ENDED 2023

		2023		2022
	€	€	€	€
Gross margin (6)		2,489,544		2,599,426
Employee benefits (7)	1,462,797		1,662,769	
Amortisation, depreciation and impairment (8)	55,144		55,643	
Other operating expenses (9)				
Other personnel related expenses	51,909		32,835	
Accommodation costs	155,516		162,596	
Sales related expenses	124,247		78,506	
Car and transport costs	201,395		196,951	
Office related expenses	114,951		109,844	
General expenses	52,526		67,128	
Sum of expenses		2,218,485		2,366,272
Operating result		271,059		233,154
Financial income and expense (10)		158,101		75,109
Result before tax		429,160		308,263
Income tax expense		-97,485		-46,059
Result after tax		331,675		262,204

7 CASH FLOW STATEMENT FOR 2023

Indirect method	2023	2022
	€	€
Operating result	271,059	233,154
Adjustments due to depreciation and amortisation	55,144	55,643
Change in trade accounts receivable	-435,678	-301,668
Change in other receivables	-122,094	-794,663
Change in trade accounts payable	-7,147	3,312
Change in other payables	681,296	891,923
Cash flow from operations	442,580	87,701
Interest received	164,728	82,863
Interest paid	-6,627	-7,754
Income tax paid	-79,439	-41,687
Cash flow from operating activities	521,242	121,123
Purchase of property, plant and equipment	-17,754	-22,894
Cash flow from investing activities	-17,754	-22,894
Dividends paid	-200,000	-180,000
Cash flow from financing activities	-200,000	-180,000
Change in monetary resources	303,488	-81,771

8 GENERAL NOTES

Most important activities
The activities of Superoffice Benelux B.V., having its legal seat at 's-Hertogenbosch primarily consist of selling, marketing and providing support regarding software.

Location actual activities
Superoffice Benelux B.V. is formally located in 's-Hertogenbosch and is registered at the chamber of commerce under number 16089258.

Group structure
SuperOffice AS in Oslo, Norway prepares the consolidated financial statements of the part of the group to which Superoffice Benelux B.V. belongs.

9 ACCOUNTING POLICIES

GENERAL

General policies

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board (‘Raad voor de Jaarverslaggeving’).

The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the company.

Accounting policies for the valuation of assets and equity and liabilities

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Accounting policies for the income statement

The result is the difference between the revenues and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Impairment non-current assets

On each balance sheet date, the company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realisable value; the realisable value is the higher of the realisable value and the value in use. An impairment loss is directly recognised in the income statement while the carrying amount of the asset concerned is concurrently reduced.

Foreign currency translation

Items included in the financial statements of Superoffice Benelux B.V. are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of Superoffice Benelux B.V.

Transactions in foreign currency during the reporting period are included in the financial statements at the exchange rate on the transaction date.

Monetary assets and liabilities in foreign currencies are converted into the functional currency at the exchange rate on the balance sheet date. The exchange differences arising from the settlement and conversion are credited or charged to the profit and loss account. Non-monetary assets and liabilities denominated in foreign currencies that are measured based on historical cost, are translated into the functional currency at the exchange rates at the date of the transactions.

Non-monetary assets and liabilities denominated in foreign currencies that are measured based on historical cost, are translated into the functional currency at the exchange rates at the date of the transactions.

Leases

The company may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of or incurred by the company. The lease contracts are recognised as operational leasing. Lease payments are recorded on a straight-line basis, taking into account reimbursements received from the lessor, in the profit and loss account for the duration of the contract.

Pension arrangements
Superoffice Benelux B.V. has a defined contribution plan. For this scheme, Superoffice Benelux B.V. pays premiums to insurance companies on a contractual basis. Apart from premium payments, Superoffice Benelux B.V. has no further obligations under this pension scheme. The premiums are accounted for as personnel costs when they are due. Prepaid premiums are accounted for as prepayments and accrued income if they lead to a repayment or a reduction in future payments.

ACCOUNTING POLICIES FOR ASSETS

Tangible fixed assets
The tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.
Depreciation on tangible fixed assets is calculated based on the acquisition price. Depreciation takes place according to the straight-line method based on the estimated economic lifetime. Book profits and losses on the non-recurring sale of tangible fixed assets are included in depreciations.

Receivables
Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents
Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is carried at nominal value.

ACCOUNTING POLICIES FOR EQUITY AND LIABILITIES

Current liabilities
On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

ACCOUNTING POLICIES FOR THE INCOME STATEMENT

Net revenue
Net turnover comprises the income from the supply of goods and services after deduction of discounts and such like and of taxes levied on the turnover.

Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer.

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating expenses
Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax expense
Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years (to the extent that they have not already been included in the deferred tax assets) and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

ACCOUNTING POLICIES FOR THE CASH FLOW STATEMENT

Cash flow statement policy

The cash flow statement has been prepared using the indirect method. The cash items disclosed in the cash flow statement comprise cash at banks and in hand except for deposits with a maturity longer than twelve months.

Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement. Interest paid and received, dividends received and income taxes are included in cash from operating activities.

Dividends paid are recognised as cash used in financing activities. The purchase consideration paid for the acquired group company has been recognised as cash used in investing activities where it was settled in cash. Any cash at banks and in hand in the acquired group company have been deducted from the purchase consideration.

Transactions not resulting in inflow or outflow of cash, including finance leases, are not recognised in the cash flow statement. The value of the related asset and lease liability are disclosed in the notes to the balance sheet items. Payments of finance lease instalments qualify as repayments of borrowings under cash used in financing activities and as interest paid under cash generated from operating activities.

10 NOTES TO BALANCE SHEET

TANGIBLE FIXED ASSETS (1)

	31 Dec 2023	31 Dec 2022
	€	€
Company equipment	183,057	220,447
Total	183,057	220,447

Movements in tangible fixed assets can be broken down as follows:

	Company equipment
	€
Carrying value January 1, 2023	
Cost or manufacturing price	492,710
Accumulated amortisation and impairments	-272,263
	220,447
Movements 2023	
Additions	17,754
Depreciation	-55,144
	-37,390
Carrying value December 31, 2023	
Cost or manufacturing price	510,464
Accumulated amortisation and impairments	-327,407
	183,057
Depreciation rate (average)	-
Depreciation rate from	12.5
Depreciation rate to	20.0

RECEIVABLES (2)

	31 Dec 2023	31 Dec 2022
	€	€
Trade receivables	1,725,534	1,264,006
Provision bad debts	-25,850	-
	1,699,684	1,264,006
Group companies		
Current account SuperOffice AS	2,177,556	2,035,602
Current account SuperOffice GMBH	250	-
	2,177,806	2,035,602

	31 Dec 2023	31 Dec 2022
	€	€
Other receivables		
Guarantee rent building	31,880	31,880
Accrued income		
Bonusses	23,319	31,399
Prepaid rent	45,591	43,600
Prepaid travel expenses	10,603	-
Prepaid purchases	-	14,186
Prepaid insurances	12,648	22,792
Prepaid marketing costs	2,641	3,969
Other prepaid expenses	9,746	8,712
	104,548	124,658
Total	4,013,918	3,456,146

Disclosure
Interest is charged on the current-account relationship with SuperOffice AS. The NIBOR is used as the interest rate. No further agreements have been made regarding repayment and securities.

CASH AND CASH EQUIVALENTS (3)

	31 Dec 2023	31 Dec 2022
	€	€
Bank accounts		
ABN AMRO Bank N.V.	8,333	6,332
Danske Bank	722,002	390,752
Danske Bank USD	-	29,763
	730,335	426,847
Cash	177	177
Total	730,512	427,024

EQUITY (4)

	31 Dec 2023	31 Dec 2022
	€	€
Share capital	127,058	127,058
Other reserves	637,075	505,400
Total	764,133	632,458

	Share capital	Other reserves	Total
	€	€	€
Balance January 1, 2023	127,058	505,400	632,458
Movements 2023			
Dividend distribution	-	-200,000	-200,000
Result for the year	-	331,675	331,675
	-	131,675	131,675
Balance December 31, 2023	127,058	637,075	764,133

Share capital

Superoffice Benelux BV's authorised capital amounts to ƒ 500.000 divided into 500 ordinary shares of ƒ 1.000. Of these, 280 ordinary shares have been issued and fully paid up.

According to the articles of association, the shares are stated in guilders. Using the option to round the euro equivalent to a maximum of two decimal places (Art. 2:178c.1 of the Dutch Civil Code), the nominal value per share is €453,78.

CURRENT LIABILITIES (5)

	31 Dec 2023	31 Dec 2022
	€	€
Trade payables	24,449	31,596
Taxes payable and social security contributions payable		
Corporation income tax	31,105	13,059
VAT	332,834	258,364
Wage tax and social security	72,322	87,247
	436,261	358,670
Accrued income		
Pre-invoiced revenue	3,559,479	2,959,710
Other accruals		
Reservation holiday pay and days	62,042	47,167
Sales expenses	17,973	2,915
Bonusses	1,879	-
Accounting fees	7,959	9,034
Personnel expenses	4,244	3,031
Invoices to be received	13,281	11,977
Nett wages	26,923	46,507
Other payables	8,864	552
	143,165	121,183
Total	4,163,354	3,471,159

CONTINGENT LIABILITIES

Payments to obtain usage rights

The office spaces are rented. A new ten-year lease was concluded as of 1 September 2017. The rental contract is always automatically extended by 5 years. The 2022 rental obligation amounts to approximately € 103.600 annually and is indexed annually. Up to and including 2022, there is an annual rent discount of € 8.000.

Operational lease commitments

Liabilities relating to operational leasing amount to € 276,661 as at December 31, 2023 (December 31, 2022: € 220,039) of which € 101,294 has a remaining term of maturity of 1 year and € 175,397 has a remaining term of maturity of 1 -5 years.

11 NOTES TO INCOME STATEMENT

REVENUE AND GROSS MARGIN (6)

Gross margin

SuperOffice AS in Norway has passed on an amount of € 4,073,819 (2022: € 2,943,866) as purchase costs in accordance with the distribution agreement applicable since 2017.

EMPLOYEE BENEFITS (7)

	2023	2022
	€	€
Wages and salaries		
Gross wages and salaries	816,503	811,563
Holiday allowance	60,551	60,651
Severance pay	-	99,000
Commission	147,950	257,815
	1,025,004	1,229,029
Social security contributions	212,485	190,568
Pension costs	70,993	71,088
Other employee expenses		
Hired staff	53,353	89,906
Recharged personnel expenses	-27,130	-27,480
Management fee	128,092	109,658
	154,315	172,084
Total	1,462,797	1,662,769

AMORTISATION, DEPRECIATION AND IMPAIRMENT (8)

	2023	2022
	€	€
Depreciation of tangible assets		
Company equipment	55,144	54,550
Transport equipment	-	153
	55,144	54,703
Result of sale of tangible assets	-	940
Total	55,144	55,643

OTHER OPERATING EXPENSES (9)

	2023	2022
	€	€
Other personnel related expenses		
HR activities	10,286	12,091
Recruitment costs	20,489	1,802
Canteen costs	14,331	12,354
Education	1,165	3,774
Travel allowance	-	104
Other personnel expenses	5,638	2,710
	51,909	32,835
Accommodation costs		
Rent	101,106	104,780
Cleaning costs	21,376	19,501
Electricity and heating	15,045	19,737
Other housing expenses	17,989	18,578
	155,516	162,596
Sales related expenses		
Marketing costs	56,283	45,297
Advertising and publicity costs	14,103	4,383
Travel and accommodation costs	20,925	13,713
Representation expenses	6,403	9,778
Actual loss Bad debt	683	5,335
Provision loss Bad debt	25,850	-
	124,247	78,506
Car and transport costs		
Lease costs	133,914	116,669
Fuel expenses	48,010	45,959
Other car expenses	19,471	34,323
	201,395	196,951
Office related expenses		
Lease equipment	7,329	11,596
Telephone and costs of internet	25,017	21,384
Maintenance of office equipment	80,292	73,735
Office supplies	927	1,036
Postage	616	1,324
Contribution and subscriptions	770	769
	114,951	109,844

	2023	2022
	€	€
General expenses		
Accountancy expenses	9,215	8,799
Audit expenses	6,375	7,080
Legal assistance	16,771	32,525
Consultancy fees	6,921	4,873
Insurances	13,067	13,851
Other general expenses	177	-
	52,526	67,128
Total	700,544	647,860

FINANCIAL INCOME AND EXPENSE (10)

	2023	2022
	€	€
Interest income from group companies		
Interest on current account SuperOffice AS	145,834	78,383
Interest cash pool	18,894	351
	164,728	78,734
Interest income other parties		
Other interest	-	4,129
Interest expenses other related parties	-	-1,905
Interest expenses credit institutions	-5,736	-5,597
Interest expenses other parties	-891	-252
Financial income and expense	158,101	75,109

TAXATION (11)

	2023	2022
	€	€
Income tax expense from current financial year	97,485	46,059
Income tax expense	97,485	46,059

12 OTHER NOTES

EMPLOYEES

The average number of employees during the year, converted to full-time equivalents, was as follows:

Average number of employees during the period	2023	2022
	fte	fte
Active within the Netherlands	14.7	15.8

PROFIT APPROPRIATION

Appropriation of the results

The annual report [Boekjaar Vorig] was adopted in the general meeting of shareholders held on February 28, 2023. The general meeting of shareholders has determined the appropriation of result in accordance with the proposal being made to that end.

Proposed appropriation of the results

The board of directors proposes, with the approval of the supervisory board, that the result for the financial year 2023 amounting to € 331,675 should be transferred to reserves without payment of dividend.

SUBSEQUENT EVENTS

Non events.

SIGNATURE

Eindhoven,

Name	*Function*	*Signature*
G. Jentoft	Managing director	
O.E. Vormeland	Managing director	

OTHER INFORMATION

13 INDEPENDENT AUDITOR'S REPORT

Mr. G. Jentoft Superoffice Benelux B.V.

Conclusion

Our opinion
We have audited the financial statements 2023 of Superoffice Benelux B.V. established in 's-Hertogenbosch.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Superoffice Benelux B.V. as at December 31, 2023 and of its result for 2023 in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The attached financial statements comprise:

1. the balance sheet as at 31 December 2023;
2. the profit and loss account for 2023; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion
We conducted our audit in accordance with Dutch law, including the Dutch Standards of Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Superoffice Benelux B.V. in accordance with the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the other information included in the annual report
In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the cash flow report;
- other information as required by Part 9 of Book 2 of the Dutch Civil Code;

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information, including the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

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Dok Accountants en Adviseurs B.V. Aangesloten bij SRA (Samenwerkende Registeraccountants en Accountants-administratieconsulenten); NBA (Nederlandse Beroepsorganisatie van Accountants); RB (Register Belastingadviseurs). Op al onze werkzaamheden zijn de algemene voorwaarden van toepassing zoals gedeponeerd bij de Kamer van Koophandel te Utrecht onder nummer 40481496.

Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements 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.

Our responsibilities for the audit of the financial statements
Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;

- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management; evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Helmond, March 13, 2024

Dok Accountants en Adviseurs B.V.

on behalf of,

L.J.A.M. Koutstaal AA

ValidSigned door Leo Koutstaal
op 13-03-2024

APPENDIX 3: GROUP CHART