Brønnøysundregistrene

ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	945 775 068
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MAERSK NORGE AS
Forretningsadresse:	Lysaker torg 15 1366 LYSAKER

Regnskapsår

Årsregnskapets periode:	01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Kenni Callesen
Dato for fastsettelse av årsregnskapet:	30.06.2026

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 02.08.2026

Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Total operating revenue	2	53 489 000	64 631 000
Sum inntekter	2	**53 489 000**	**64 631 000**
Kostnader			
Payroll and related costs	3	35 899 000	40 041 000
Depreciation and amortisation of fixed and intangible assets	6	224 000	380 000
Other operating expenses	3, 6	16 821 000	23 959 000
Sum kostnader	3, 4, 6	**52 944 000**	**64 380 000**
Driftsresultat		**545 000**	**251 000**
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		1 286 000	1 448 000
Other financial income		2 971 000	1 518 000
Sum finansinntekter		**4 257 000**	**2 966 000**
Other financial expenses		2 662 000	2 686 000
Sum finanskostnader		**2 662 000**	**2 686 000**
Netto finans		**1 595 000**	**280 000**
Resultat før skattekostnad		**2 140 000**	**531 000**
Tax expense on ordinary income	5	267 000	-235 000
Årsresultat		**1 873 000**	**766 000**
Overføringer og disponeringer			
Transferred to other equity		1 873 000	766 000
Sum overføringer og disponeringer		**1 873 000**	**766 000**

Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	625 000	1 174 000
Sum immaterielle eiendeler		**625 000**	**1 174 000**
Varige driftsmidler			
Land, buildings and other real property	6	4 465 000	4 050 000
Plant and machinery	6	0	311 000
Operating equipment, fixtures, etc. equipment	6	0	4 000
Sum varige driftsmidler		**4 465 000**	**4 365 000**
Finansielle anleggsmidler			
Accounts receivable	7	3 158 000	12 469 000
Other current receivables	7	18 799 000	33 022 000
Sum finansielle anleggsmidler		**21 957 000**	**45 491 000**
Sum anleggsmidler		**27 047 000**	**51 030 000**
Omløpsmidler			
Varer			
Sum omløpsmidler			
SUM EIENDELER		**27 047 000**	**51 030 000**
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9	2 500 000	2 500 000
Share premium account	9	7 053 000	7 053 000
Sum innskutt egenkapital		**9 553 000**	**9 553 000**
Opptjent egenkapital			

Balanse

Beløp i: NOK	Note	2025	2024
Other equity	9	7 438 000	5 565 000
Sum opptjent egenkapital		**7 438 000**	**5 565 000**
Sum egenkapital		**16 991 000**	**15 118 000**
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	4	0	0
Staff redundancy	4	1 643 000	3 968 000
Restructuring provision	4	260 000	0
Sum avsetninger for forpliktelser		**1 903 000**	**3 968 000**
Annen langsiktig gjeld			
Sum langsiktig gjeld		**1 903 000**	**3 968 000**
Kortsiktig gjeld			
Leverandørgjeld	7	882 000	19 101 000
Tax payable	5	0	47 000
Public duties due		1 080 000	2 781 000
Other current liabilities	7	6 241 000	10 041 000
Sum kortsiktig gjeld		**8 203 000**	**31 970 000**
Sum gjeld		**10 106 000**	**35 938 000**
SUM EGENKAPITAL OG GJELD		**27 097 000**	**51 056 000**
POSTER UTENOM BALANSEN			
Garantistillelser	8	7 000 000	7 000 000

Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer:	2026 640552

Virksomheten

Organisasjonsnummer:	945 775 068
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MAERSK NORGE AS
Forretningsadresse:	Lysaker torg 15 1366 LYSAKER

Regnskapsår

Årsregnskapets periode:	01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av:	Kenni Callesen
Dato for fastsettelse av årsregnskapet:	30.06.2026

Revisjon

Årsregnskapet er utarbeidet av ekstern autorisert regnskapsfører:	Ja

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 27.07.2026

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

Organisasjonsnr: 945 775 068
MAERSK NORGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
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Organisasjonsnr: 945 775 068
MAERSK NORGE AS

BALANSE

Beløp i: NOK	Note	2025	2024
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Omløpsmidler			
Varer			
Sum omløpsmidler			
SUM EIENDELER		**27 047 000**	**51 030 000**
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Gjeld			
Langsiktig gjeld			
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SUM EGENKAPITAL OG GJELD		**27 097 000**	**51 056 000**
POSTER UTENOM BALANSEN			
Garantistillelser	8	7 000 000	7 000 000

Organisasjonsnr: 945 775 068
MAERSK NORGE AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper
Please see attached Financial Statement

Note

Er det usikkerhet om fortsatt drift?: Nei

Note
3

Antall årsverk i regnskapsåret
32.00

Note
3

Spesifisering av resultatregnskapet

Lønnkostnader

Lønn	Årets	Fjorårets
	28931000.00	30956000.00

Folketrygdavgift	Årets	Fjorårets
	5404000.00	4974000.00

Pensjonskostnader	Årets	Fjorårets
	1952000.00	2194000.00

Andre ytelser	Årets	Fjorårets
	-388000.00	1917000.00

Sum lønnskostnader	Årets	Fjorårets
	35899000.00	40041000.00

Mer om årsverk og lønn
n/a

Note
5

Varige driftsmidler og immaterielle eiendeler

Anskaffelseskost 01.01.	Varige driftsmidler	Immaterielle eiend.
	6315000.00	

Tilgang i året	Varige driftsmidler	Immaterielle eiend.
	324000.00	

Anskaffelseskost 31.12.	Varige driftsmidler	Immaterielle eiend.
	6639000.00	

Samlede av-/nedskrivn.	Varige driftsmidler	Immaterielle eiend.
	2174000.00	

Årets av-/nedskrivn.	Varige driftsmidler	Immaterielle eiend.
	224000.00	

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap
Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Nei

Morselskapet sitt navn
Maersk Line Agency Holding A/S

Forretningskontor for morselskapet
Esplanaden 50, 1263 Copenhagen K, Denmark

Datterselskap er utelatt fra konsolideringen: Ja

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

Samlet beløp - foretak i samme konsern	Årets	Fjorårets
	2646000.00	8303000.00

Samlet beløp - tilknyttet selskap	Årets	Fjorårets
		0.00

Samlet beløp - felles kontrollert virksomhet	Årets	Fjorårets
	0.00	18066000.00

Kortsiktig gjeld

Samlet beløp - foretak i samme konsern	Årets	Fjorårets

0.00	18066000.00

Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
16.04.2020	17.03.2020	Lars Waaltorp
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no	AR365180284	32212244
Org.nr	Vår referanse	Postadresse
974761076	2020/5273601	Postboks 9200 Grønland 0134 OSLO

MAERSK NORGE AS
Postboks 244
1326 LYSAKER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Maersk Norge AS, org.nr. 945 775 068

Vi viser til deres brev sendt inn 17. mars 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Maersk Norge AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Maersk Norge AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Maersk Norge AS er eid av et utenlandsk selskap som inngår i et internasjonalt konsern. Selskapet tilbyr og formidler frakttjenester til og fra Norge på vegne av Maersk-konsernet. Inntektene fra formidlede spedisjonstjenester opptjenes utelukkende fra konsernet. Det primære forretningsspråket i selskapet er engelsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

> "Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig

prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waaltorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

Financial Statements

MAERSK NORGE AS

2025

INCOME STATEMENT			
MAERSK NORGE AS		Figures in 1000 NOK	
OPERATING REVENUE AND OPERATING EXPENSES	**Note**	**2025**	**2024**
Revenue	2	53,489	64,631
Total operating revenue		**53,489**	**64,631**
Payroll and related costs	3	35,899	39,594
Depreciation and amortisation of fixed and intangible assets	6	224	380
Other operating expenses		16,821	24,406
Total operating expenses		**52,944**	**64,380**
Operating profit		**544**	**251**
FINANCIAL INCOME AND FINANCIAL EXPENSES			
Interest income from related parties		1,286	1,448
Other financial income		2,971	1,518
Other financial expenses		(2,662)	(2,686)
Net financial items		**1595**	**280**
Profit on ordinary activities before taxation		**2,140**	**531**
Tax expense on ordinary income	5	**267**	**(235)**
Profit on ordinary activities		**1,873**	**766**
Net income		1,873	766
Transfers			
Transferred to other equity		1,873	766
Total allocations and equity transfers		**1,873**	**766**

1

BALANCE SHEET			
MAERSK NORGE AS		Figures in 1000 NOK	
ASSETS	**Note**	**2025**	**2024**
FIXED ASSETS			
INTANGIBLE ASSETS			
Deferred tax assets	5	625	1,174
Total intangible assets		**625**	**1,174**
PROPERTY, PLANT AND EQUIPMENT			
Land, buildings, etc. real estate	6	4,465	4,050
Plant and machinery	6	—	311
Operating equipment, fixtures, etc. equipment	6	—	4
Total property, plant and equipment		**4,465**	**4,365**
Total fixed assets		**5,090**	**5,539**
CURRENT ASSETS			
RECEIVABLES			
Accounts receivable	7	3,158	12,496
Other current receivables	7	18,799	33,021
Total receivables		**21,957**	**45,517**
TOTAL CURRENT ASSETS		**21,957**	**45,517**
TOTAL ASSETS		27,047	51,056

2

BALANCE SHEET			
MAERSK NORGE AS		Figures in 1000 NOK	
EQUITY AND LIABILITIES	**Note**	**2025**	**2024**
PAID-IN CAPITAL			
Share capital	9	2,500	2,500
Share premium account	9	7,053	7,053
Total paid-in capital		**9,553**	**9,553**
RETAINED EARNINGS			
Other equity	9	7,388	5,565
Total retained earnings		**7,388**	**5,565**
Total shareholders equity		**16,941**	**15,118**
Debt			
PROVISION FOR LIABILITIES			
Other non-current provisions	4	1,903	3,968
Total provisions for liabilities and charges		**1,903**	**3,968**
OTHER LONG-TERM LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	7	882	19,101
Tax payable	5	—	47
Public duties due		1,080	2,781
Other current liabilities	7	6,241	10,041
Total current liabilities		**8,203**	**31,970**
Total liabilities		**10,106**	**35,938**
Total equity and liabilities		27,047	51,056

Board of Directors of Maersk Norge AS, 30th June 2026

Signed by:
Birna Ödefors
3A9BE099A3CD4B4...

Mette Birna Ödefors
Chairman of the Board
Managing director

Signed by:
Olivier Don Cato Meelby Sorensen
FBAEFF6087E74A6...

Olivier Don Cato Meelby
Board member

Signed by:
899BCE6C0F3E49B...

Marthe Madsgård
Board member

3

Notes to the financial information

Information about the business

The company specializes in container shipping operations for Maersk Line. The agency activities consist in the sale of sea freight on behalf of the principal and operational administration of ship calls

The company's main office is located in the Oslo area in Norway and is a wholly owned subsidiary of Maersk Line Agency Holding A/S, which in turn is wholly owned and is part of the group where A.P. Möller - Maersk A/S is the parent company. The companies are based in Copenhagen, Denmark. The company's consolidated financial statements are available at the A.P. Möller - Maersk A/S.

During 2025, the company completed an internal group reorganisation involving a carve-out of part of its business operations. As part of this reorganisation, the logistics and services operational activities previously carried out by the company were transferred to another entity within the Maersk Group, Maersk Logistics & Services Norway AS. The transaction was executed as an internal group transfer.

Following the completion of the reorganisation, the company no longer conducts operational logistics and services activities. The company now operates as a pure agency entity, with its activities limited to providing agency services to group companies. The company’s sole source of revenue going forward is remuneration under a Transactional Net Margin Method (TNMM) arrangement.

From an economic perspective, the impact of this event on the company’s financial position and performance is not considered material for the Group.

Note 1 Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for small entities in Norway.

Use of estimates

Preparation of the financial statements in accordance with the Accounting Act requires the use of estimates. Furthermore, applying the company's accounting principles requires management to exercise discretion. Areas that largely contain such discretionary assessments, high degree of complexity, or areas where assumptions and estimates are essential to the financial statements are described in the notes.

Revenues

Income from sale of services are recognized at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its service to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the service. Expenses are aligned with and expensed at the same time as the income, on which the expenses are attributable. Expenses that cannot be attributed directly to income are expensed when they are incurred.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Classification of balance sheet items

Assets destined for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables are also classified as current assets if they are to be repaid within one year. For debt, analogue criteria are used.

Notes to the financial information

Acquisition cost

Asset acquisition costs include the purchase price, deducting bonuses, discounts and the like, and with additional charges for purchase expenses (shipping, customs duties, non-refundable government taxes and other direct purchase expenses). When buying in foreign currency, the asset is recognised at the exchange rate at the time of the transaction.

Property, plant and equipment

Plots are not depreciated. Other property, plant and equipment are recognised in the balance sheet and depreciated on a straight-line basis to residual value over the expected useful life of the fixed assets. Leased (leased) fixed assets are recognised as fixed assets if the lease is considered to be a financial lease.

The expected useful life of the fixed assets are as follows;

	Cottage	Plant and machinery	Transport equipment, office equipment and fixtures
Expected useful life	50 years	5 years	5 years

Impairment of fixed assets

In case of indication that the carrying amount of an asset is higher than the fair value, an impairment test is performed. The test is carried out for the lowest level of fixed assets that have independent cash flows. If the carrying value is higher than both the sales value and the recoverable amount (present value for continued use/ownership), a write-down is made to the highest of the sales value and the recoverable amount.

Previous write-downs are reversed if the assumptions for the write-down no are longer present.

Receivables

Trade receivables are carried at face value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date.

Other receivables, both receivables and property receivables, are recognised at the lowest of face value and fair value. Fair value is the present value of expected future payments. However, there is no write-down when the effect of write-down is immaterial to the accounts. Provisions for losses are assessed in the same way as for trade receivables.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date. Foreign exchange gains and losses related to the sales and purchases in foreign currency are recognised as financial income/expense in the profit and loss statement.

Debt

Liabilities, except for certain provisions for liabilities, are recognised at nominal value.

Pensions

The company has different pension schemes. The pension schemes are financed through payments to insurance companies. The company has both defined contribution plans and defined benefit plans.

Defined contribution plans

The company has a defined contribution plan and pays fixed contributions to an insurance company and recognise this as payroll expense. After the contribution has been made, the company has no further commitment to pay contributions relating to employee service in the current and prior periods. When employee services are rendered, the company recognizes the contribution payable in exchange for that service as a liability after deducting any contribution already paid. Pre-paid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.

Notes to the financial information

Tax

Tax expense consists of current payable income tax and change in net deferred tax. The tax expense is allocated to ordinary income and the effect of extraordinary items in accordance with the respective taxable income. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

Tax expense in profit and loss statement consists of current income tax payable and change in net deferred tax. Deferred tax is calculated at the current tax rate on the basis of the temporary differences that exist between accounting and tax values, as well as any tax deficit carried forward at the end of the financial year. Tax-increasing and tax-reducing temporary differences in the same period are offset. Deferred tax assets on net tax-reducing differences that have not been settled and deficit to carry forward is justified by estimated future earnings. Deferred tax and tax assets that can be recognised are recognised in the balance sheet.

Deferred tax is recognised at the nominal amount. Deferred tax is calculated at 22% in 2024 and 22% in 2025.

Notes to the financial information

Note 2 Operating revenue

	2025	2024
Sales revenue		
Sale to A.P. Møller Group	45,487	54,590
Sale to customers	8,002	10,041
Total	**53,489**	**64,631**

Notes to the financial information

Note 3 Labour costs, number of employees, remuneration, loans to employees etc.

Labour costs	2025	2024
Salaries	28,931	30,956
Employer's national insurance contributions	5,404	4,974
Pension costs	1,952	2,194
Other payroll costs	(388)	1,470
Sum	**35,899**	**39,594**

The company has employed 32 man-years in the financial year.

Benefits to leading persons (Board members)

Salary and other reimbursements	1,121
Bonus	331
Pension expense	89

The general manager and the board of directors have no agreement as special consideration upon resignation from their positions.

No loans/collateral has been given to the general manager, chairman or other related parties.

All white-collar employees are eligible for one Maersk Bonus Plan irrespective of Job Level.

Notes to the financial information

Note 4 Pensions

The company is required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension plan meets the requirements of this legislation.

As of 31 December 2025, the occupational pension plan covers ? employees, all of whom are eligible in accordance with the plan's regulations.

The scheme was closed at 31.12.2005. For employees who have started after this date, a defined contribution plan is established.

Net pension expenses	**2025**	**2024**
Present value of this year's pension earnings	—	(2,697)
Interest expense of the pension obligation	—	—
Administrative expenses paid from plan assets	—	366
Net pension expenses	**—**	**(2,331)**
Cost of defined contribution pension	—	—
Total pension expenses	**—**	**(2,331)**

	2025	**2024**
Net pension liabilities		
Accrued pension liabilities 31.12.	—	—
Pension assets (at market value) 31.12.	—	—
Net pension assets/liabilities	**—**	**—**

Other non-current provisions	**2025**	**2024**
Staff redundancy (Due until Feb-2027)	1,643	3,968
Restructuring provision (Due until Dec-2026)	260	—

Financial assumptions

	2025	**2024**
Discount rate	— %	— %
Expected wage regulation	— %	— %
Expected pension increase	— %	— %
Expected G-regulation	— %	— %
Expected return on pension assets	— %	— %

The actuarial assumptions are based on common assumptions in insurance.

Notes to the financial information

Note 5 Tax

Calculation of deferred tax assets	2025	2024
Temporary differences		
Fixed assets	(389)	(508)
Other provisions	(260)	—
Accruals and provisions	(1,643)	(4,673)
Gain and loss account	(29)	(37)
Receivables	(326)	(117)
Tax loss to carry forward	(192)	—
Net temporary differences	(2,839)	(5,335)
Basis for deferred tax assets	**(2,839)**	**(5,335)**
Deferred tax	(625)	(1,174)
Deferred tax (+) / tax assets (-) in the balance sheet	**(625)**	**(1,174)**

	2025	2,024
Basis for tax expense, change in deferred tax and tax payable		
Profit before tax	2,140	531
Permanent differences	356	464
Basis for this year's tax expense	2,496	995
Change in temporary income differences	(2,496)	(784)
Change in deficit carried forward	—	—
Basis for tax payable in the statement of profit or loss	—	**212**
+/÷ Received/group contribution	—	—
Taxable income (basis for tax payable in the balance sheet)	—	**212**

Distribution of tax expenses	2025	2,024
Tax payable on profit for the year	—	47
Total tax payable	—	47
Deferred tax on profit or loss	267	(282)
Tax expense	**267**	**(235)**

Tax payable in the balance sheet	2025	2,024
Tax payable in the tax expense	—	47
Tax effect of group contributions	—	—
Tax payable in the balance sheet	**—**	**47**

Notes to the financial information

Note 6 Property, plant and equipment

Property, plant and equipment	Asset under construction	Cottage	Plant and machinery	Computer and equipment	Transport equipment, office equipment and fixtures	Sum
Acquisition cost 01.01.	283	4,156	1,612	108	156	**6,315**
Additions	(283)	324	—	283		**324**
Disposal	—		—		—	—
Acquisition cost 31.12.	**—**	**4,480**	**1,612**	**391**	**156**	**6,639**
Accumulated depreciation 01.01	—	106	1,584	108	152	1,950
Current years depreciation charge	—	98	28	95	4	224
Accumulated depreciation 31.12.	—	204	1,612	203	156	2,174
Book value 31.12.	**—**	**4,276**	**—**	**189**	**—**	**4,465**
Life expectancy		**50 years**	**5 years**	**3 years**	**5 years**	
Depreciation plan		**Linear**	**Linear**	**Linear**	**Linear**	

Annual rental of unrecognised fixed assets

Fixed asset	Tenure (month)	Annual rent
Cars	48	2,954
Premises	62	1,704

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Note 7 Related party account balances

	Accounts receivable		Other receivables	
	2025	**2024**	**2025**	**2024**
Enterprises in the same group	2,646	8,162	—	141
Cash pool	—	—	17,195	32,007
Against other parties	512	4,333	1,604	874
Sum	**3,158**	**12,495**	**18,799**	**33,022**

Including grants in group account scheme

	Other current liabilities		Accounts payable	
	2025	**2024**	**2025**	**2024**
Enterprises in the same group	—	—	0	18,066
Against other parties	6,241	10,041	882	1,036
Sum	**6,241**	**10,041**	**882**	**19,101**

	2025
Pass through revenue	4,645
Pass through cost	-4,645

Notes to the financial information

Note 8 Bank guarantee

A bank guarantee has been established for withholding tax liability (employees) of TNOK 7000 .

Restricted tax deduction funds are secured with a tax guarantee arrangement.

Note 9 Equity.

Change in equity for the year	**Share capital**	**Share premium**	**Other equity**	**Sum**
Equity 01.01.2025	2,500	7,053	5,565	15,118
Profit for the year	—	—	1,873	1,873
Equity at 31.12.25	**2,500**	**7,053**	**7,438**	**16,991**

Norway Logistics & Service business unit/segment was transferred from Maersk Norge AS (Transferor) to Maersk Logistics & Service Norway AS (Transferee) with effect from 01st of May 2025 and the purchase consideration was calculated based on Total assets & Total liabilities as on 30th Apr 2025. Therefore, the total purchase price for the business is 6 385 035 NOK and loss is 50 NOK.

Note 10 Financial risk

The company is subject to credit risk, interest rate risk and currency risk in its ordinary business activities, and steers towards having an acceptable risk in these areas. Forward contracts are used at the group level to reduce the foreign exchange risk on the company's foreign currency revenues (USD).

Note 11 Subsequent events

Following the completion of the reorganisation, the Company no longer conducts operational logistics and services activities. The Company now operates as a pure agency entity, with its activities limited to providing agency services to group companies. The Company's sole source of revenue going forward is remuneration under a Transactional Net Margin Method (TNMM) arrangement.
From an economic perspective, the impact of this subsequent event on the Company's financial position and performance is not considered material for the Group. Although the scope of activities has been reduced, the transfer of the operational business did not result in a significant change in profitability, cash flows, or net assets, as the Company continues to earn a stable, arm's-length agency margin. Accordingly, while the reorganisation is relevant for users.

Independent Auditor’s Report

To the General Meeting of Maersk Norge AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Maersk Norge AS (the Company), which comprise the balance sheet as at 31 December 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: https://revisorforeningen.no/revisjonsberetninger

Kristiansand, 2 July 2026
PricewaterhouseCoopers AS

Tonje Aarhus Risinggård
State Authorised Public Accountant
(This document is signed electronically)

PricewaterhouseCoopers AS, org.no.: 987 009 713 MVA, Statsautoriserte revisorer og medlemmer av Den norske Revisorforening
Advokatfirmaet PricewaterhouseCoopers AS, Org.no.: 988 371 084 MVA, Medlemmer av Advokatforeningen. advokatfirmaet@pwc.com
PwC Tax Services AS, Org.no.: 962 066 321 MVA, Autorisert regnskapsførerselskap, Medlem av Regnskap Norge

Gravane 26, Postboks 447, NO-4664 Kristiansand, T: 02316 (+47 952 60 000) www.pwc.no

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Tonje Aarhus Risinggård

bankID

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