Brønnøysundregistrene

ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	879 280 982
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SCAN GLOBAL LOGISTICS AS
Forretningsadresse:	Edvard Griegs veg 6 2060 GARDERMOEN

Regnskapsår

Årsregnskapets periode:	01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Allan Dyrgaard Melgaard
Dato for fastsettelse av årsregnskapet:	29.06.2026

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			
Revenue		427 725 000	349 456 000
Sum inntekter		**427 725 000**	**349 456 000**
Kostnader			
Direct expences		355 135 000	289 257 000
Staff Cost		48 379 000	40 544 000
Depreciation		8 138 000	6 260 000
other external exspence		18 909 000	13 578 000
Sum kostnader		**430 561 000**	**349 639 000**
Driftsresultat		**-2 836 000**	**-183 000**
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		0	0
Annen finansinntekt		95 000	197 000
Sum finansinntekter		**95 000**	**197 000**
Rentekostnad til foretak i samme konsern		3 442 000	2 956 000
Annen rentekostnad		136 000	68 000
exchange rate lost		1 064 000	100 000
Sum finanskostnader		**4 642 000**	**3 124 000**
Netto finans		**-4 547 000**	**-2 927 000**
Resultat før skattekostnad		**-7 383 000**	**-3 110 000**
Skattekostnad		-1 550 000	1 220 000
Årsresultat		**-5 833 000**	**-4 330 000**
Overføringer og disponeringer			
overført resultat		-4 648 000	-4 330 000
Konsernbidrag		1 185 000	
Sum overføringer og disponeringer		**-5 833 000**	**-4 330 000**

Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel		2 321 000	987 000
Goodwill		6 264 000	13 965 000
Sum immaterielle eiendeler		**8 585 000**	**14 952 000**
Varige driftsmidler			
Equipment		204 000	426 000
Leashold improvments		859 000	1 028 000
Sum varige driftsmidler		**1 063 000**	**1 454 000**
Finansielle anleggsmidler			
Deposit		138 000	0
Sum finansielle anleggsmidler		**138 000**	**0**
Sum anleggsmidler		**9 786 000**	**16 406 000**
Omløpsmidler			
Varer			
Fordringer			
Trade receivables		57 486 000	39 847 000
Other receivabeles		4 216 000	651 000
Konsernfordringer		15 864 000	17 849 000
Sum fordringer		**77 566 000**	**58 347 000**
Bankinnskudd, kontanter og lignende			
Cash Bank		4 504 000	5 572 000
Sum bankinnskudd, kontanter og lignende		**4 504 000**	**5 572 000**
Sum omløpsmidler		**82 070 000**	**63 919 000**
SUM EIENDELER		**91 856 000**	**80 325 000**

Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		180 000	180 000
Overkurs		15 970 000	15 970 000
Annen innskutt egenkapital		452 000	452 000
Sum innskutt egenkapital		**16 602 000**	**16 602 000**
Opptjent egenkapital			
Retained earning		-8 868 000	-4 220 000
Sum opptjent egenkapital		**-8 868 000**	**-4 220 000**
Sum egenkapital		**7 734 000**	**12 382 000**
Gjeld			
Langsiktig gjeld			
Other non current liabilitys		2 000 000	3 000 000
Sum avsetninger for forpliktelser		**2 000 000**	**3 000 000**
Annen langsiktig gjeld			
Sum langsiktig gjeld		**2 000 000**	**3 000 000**
Kortsiktig gjeld			
Leverandørgjeld		12 997 000	5 947 000
Tax		0	766 000
Skyldige offentlige avgifter		3 231 000	2 680 000
Kortsiktig konserngjeld		57 063 000	49 568 000
Annen kortsiktig gjeld		8 831 000	5 982 000
Sum kortsiktig gjeld		**82 122 000**	**64 943 000**
Sum gjeld		**84 122 000**	**67 943 000**
SUM EGENKAPITAL OG GJELD		**91 856 000**	**80 325 000**

Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 666329

Virksomheten

Organisasjonsnummer:	879 280 982
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SCAN GLOBAL LOGISTICS AS
Forretningsadresse:	Edvard Griegs veg 6 2060 GARDERMOEN

Regnskapsår

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Bekreftet av:	Allan Dyrgaard Melgaard
Dato for fastsettelse av årsregnskapet:	29.06.2026

Grunnlag for avgivelse

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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, 01.08.2026

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: 879 280 982
SCAN GLOBAL LOGISTICS AS

RESULTATREGNSKAP

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Organisasjonsnr: 879 280 982
SCAN GLOBAL LOGISTICS AS

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Organisasjonsnr: 879 280 982
SCAN GLOBAL LOGISTICS AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note
3

Antall årsverk i regnskapsåret
43.00

Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
18.02.2025	06.02.2025	Lars Waaltorp
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no	EY/Tromsø/HL/Scan Global Logistics AS	90833418
Org.nr	Vår referanse	Postadresse
974761076	2025/5043368	Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG ADVOKATFIRMA AS
Att.Helene Løkkebø
Postboks 1212
9262 TROMSØ
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Scan Global Logistics AS, org.nr. 879 280 982

Vi viser til deres brev av 6. februar 2025 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Scan Global Logistics AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Scan Global Logistics 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
Scan Global Logistics AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver spedisjonsvirksomhet og leverer tjenester for å transportere varer over hele verden. Arbeidsspråket i konsernet er engelsk, og styrelederen og styremedlemmene i selskapet er utenlandske.

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 og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waaltorp
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

Scan Global Logistics AS – Norwegian Transparency Act Report 2025

Introduction

This report is made by the Scan Global Logistics Group ("we", "our", "us" and "SGL Group") pursuant to the Norwegian Transparency Act. The report covers the financial year 1st January to 31st of December 2025 and has been approved by the Executive Management on 12th of June 2026. It will

a) provide a description of our enterprise's structure, area of operations, guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.
b) provide information regarding actual adverse impacts and significant risks of adverse impacts that we have identified through our human rights due diligence (HRDD).
c) provide information regarding measures we have implemented and plans to implement to cease actual adverse impacts and mitigate significant risks of adverse impacts, and the expected results of these measures.

Our business organization and structure

The SGL Group is a global freight forwarder and logistics provider, who has the Norwegian subsidiary Scan Global Logistic AS. Scan Global Logistics AS is 100 % owned by the Danish entity Scan Global Logistics A/S. Our business includes air, ocean, and land distribution and delivery of transport and logistics services to the global industry. In Norway, we have a workforce comprising 43 employees in two offices.

We rely on a common understanding of how we expect all of us to conduct the SGL Group's business and what it means to act responsibly and with integrity. We believe our purpose can be best fulfilled by bringing a well-founded human approach to everyone anywhere, respecting all human rights and the full equality of all human beings and promoting good intentions and honesty.

Our commitments and policies

We operate our business following the UN Global Compact's ten principles, in which we have participated since 2015. We respect the principles of the 1998 International Labour Organization "Declaration on Fundamental Principles and Rights at Work" in accordance with national law and practice. We are committed to enforcing and respecting key national and international human rights standards such as the International Bill of Human Rights and have a UK and Australian Modern Slavery Act Statement from 2024, which can be found on our website https://www.scangl.com/about/policies/.

Our approach to compliance with human rights and decent working conditions is based on our virtues, Code of Conduct, Third Party Code of Conduct, Human Rights Policy as well as specific policies on topics such as health & safety, environment, quality, and anti-corruption. These policies set clear ethical standards for the company and assist our employees and suppliers in making ethical decisions. They cover all aspects of our operations and daily work. The policies describe the main principles for how we handle the human and workers' rights that are most relevant to our day-to-day business and further include

SCAN GLOBAL LOGISTICS

guidelines to business practices such as diversity, fair competition, anti-corruption, data protection, and social responsibilities towards environmental protection and socio-economic development.

Each year we conduct reviews of all our policies. Updates are based on new risks identified, new approaches to mitigate identified risks as well as new regulations/guidelines. The updates for 2025 included an expansion of our approach towards suppliers and partners, why we have rephrased our Supplier Code of Conduct to a Third-Party Code of Conduct, which now include not only suppliers to all third parties who we as Scan Global Logistics have business encounters with globally. We further continued expanding our commitments and initiatives to cement responsible business practice within our suppliers and partners. We recognize that improving is a continuing process and that all our third parties play an essential part in this. Therefore, to integrate environmental and social considerations into our policies and global business operations, thus we continue to enhance our processes and engagement with our third parties. All policies can be found on our intranet and external website, including the new Third-Party Code of Conduct.

We are committed to acting ethically and with integrity in all our business dealings and relationships. We will ensure that everyone working for or in the SGL Group including Scan Global Logistics AS as well as any associated organizations are made responsible for the prevention, reporting, and detection of human rights and working condition violations.

Training, communication and management

To ensure understanding and adherence to the policies, we provide ongoing mandatory training and communication to all employees worldwide, including as part of the onboarding process for new recruits. In our annual CSRD compliant Sustainability Statement we publish the recent numbers of employee training in our global policies. In 2025, 84% (2024, 85%) of our employees 4.444 (2024: 3,959) received training in our Code of Conduct, 75% (2024: 84%) of our employees 3.957 (2024: 3,910) received training in our Anti-Corruption Policy and 82% (2024: 83%) of our employees 4.306 (2024: 3,849) received training in our Human Rights policy. To learn more about training and awareness please see the Governance section in our Sustainability Statement of the 2025 Annual Report on our website (sgl-group-aps-annual-report-2025.pdf).

Any employee who fails to adhere to the policies may be subject to appropriate disciplinary action and employment-related consequences. We encourage openness and support a transparent culture that encourages employees, suppliers, customers, business associates and others to raise concerns about any issue, violation, or suspicion of malpractice. We seek to ensure that matters can be raised in confidence without fear of reprisal. Any concern can be raised with the Global General Counsel, the People & Culture department or submitted anonymously using our Whistleblower system at www.scangl.com. In 2025 24 (2024: 20) concerns were reported in our Whistleblower system, and 81% (2024: 81%) of our employees 4.264 (2024 3,771) took training in the Whistleblower Policy. This system can be accessed through the SGL Group's website and all reported concerns are reviewed and evaluated by an external, independent law firm.

Our Compliance and Legal department, supported by our Global Compliance Officer and headed by our Global General Counsel, oversees, and monitors our compliance with the human rights and decent working conditions. Our global Compliance and Legal department, ESG and Quality department as well as

SCAN GLOBAL LOGISTICS

People & Culture department are responsible for the implementation of the policies in close collaboration with the local offices. Our digital quality management system D4 is used for the record-keeping and handling of information and findings related to our human rights due diligence work focused on our own operations and efforts for supplier assessment.

Suppliers and business partners

We have a range of direct suppliers and many subcontractors and business partners. We expect all our suppliers and business partners to adhere to the same ethical principles and high standards as us. We share information and explain our expectations through our Third Party Code of Conduct and require internal or external stakeholders to comply and adhere to internationally recognized standards related to human rights, working conditions, environmental issues and anti-corruption such as the UN Global Compact's ten principles, the 1998 International Labour Organization "Declaration on Fundamental Principles and Rights at Work" and key national and international human rights standards such as the International Bill of Human Rights and the UK and Australian Modern Slavery 2024.

In addition, we expect and trust that our suppliers will hold their own business partners to the same high standards. Further, we acknowledge the importance of dialogue with employees, suppliers, agents, and other stakeholders and expect them to build awareness and knowledge of human rights and report any malicious behavior. Suppose we find that a supplier or business partner is non-compliant with our policies or any other requirements relating to human rights and decent working conditions; we will consider such non-compliance as a material breach of contract by the business partner.

Due diligence assessment and results

We perform due diligence in our own operations and our supply chain in compliance with the Norwegian Transparency Act on an annual basis. Human rights due diligence is undertaken following the OECD guidelines relating to multinational companies and the UNGP Guidelines (Guiding Principles for business and human rights).

Own business

Mapping/monitoring of internal conditions at our Norwegian offices has not revealed violations of human rights or decent working conditions nor revealed any high risks. The working environment has been assessed through various activities that are part of our company's internal control of work. The assessment was undertaken using a risk-based approach. The activities and monitoring included:

- Employee training records ensuring that employees are trained in company policies including Code of Conduct policy, Human Rights policy, Anti-corruption policy, Health and Safety policy, and Environmental policy among others
- Results of the annual Meaningfulness Questionnaire (MQ) satisfaction survey to identify, stop and mitigate potential violations and ensure employees can voice experiences and concerns
- Access for all employees to SGL Group's Whistleblower system through our external website to be able to raise concerns anonymously handled by an external third partner. Furthermore, employees have mandatory SGL Academy E-learning pertaining to the Whistleblower system to familiarize them with raising concern and anonymity.

SCAN GLOBAL LOGISTICS

- Review of local Employee Handbook to ensure guidelines are in line with the SGL Group company policies and ensure a clear description of the employees' rights and general working conditions
- Employee injury/accident records to ensure potential injuries/accidents are handled and/or mitigated to avoid future risks of injuries/accidents

Suppliers and Business partners

To assess potential or actual adverse impact on our supply chains and with our business partners, a mapping of our targeted suppliers and business partners through supplier/business partner lists, based on monetary value (above 500.000 NOK in turnover), has been conducted. Based on identified priority risks, the suppliers and business partners were assessed through information collection.

Many of our top suppliers and business partners are large multinational, recognized companies certified against various ISO standards, have published internationally recognized sustainability reports, have public Code of Conduct policies on their website describing their due diligence and work with human rights and openly communicate their involvement with UN Global Compact's ten principles, the 1998 International Labour Organization "Declaration on Fundamental Principles and Rights at Work" and key national and international human rights standards such as the International Bill of Human Rights and the UK and Australian Modern Slavery 2024, as well as the Norwegian Transparency Act.

Our risk assessment has not revealed any violations or major risks towards human rights and working conditions. However, as a global freight forwarder, we recognize that some parts of our supply chain are potentially at higher risk due to their geographical place of business, as also stated in our Sustainability Statement 2025 under Business Conduct in the Governance section. We embrace these risks and understand our responsibility to make sure that additional activities are put in place for additional assessment. To ensure compliance, we have the right to review our suppliers' facilities and conduct audits of their compliance with the Third-Party Code of Conduct requirements.

Targeted suppliers and business partners who have no information regarding ISO certifications, code of conduct, or public sustainability record showing OECD guidelines relating to multinational companies and the UNGP Guidelines are proactively contacted to sign and return our Third-Party Code of Conduct and Anti-Corruption Policy to ensure commitment to our ethical business values and working conditions.

Conclusion of assessments

Overall, we found no actual adverse impact and little risk that our business through our own operations and our suppliers and business partners contribute to violations of recognized conventions and declarations for human rights and working conditions or to other negative conditions. Nevertheless, we are aware of the potential risks and the continuous work needed to better understand and assess our suppliers' and business partners' businesses, which is why we want to initiate further initiatives to reduce risks.

In 2025, resources continued to be added to the global Legal and Quality departments to drive risk and due diligence forward, this has strengthened our daily work focused on suppliers and business partners. The Quality department continued to enhance and implement new procedures to qualify risks and audits of suppliers to ensure compliance with supplier management legislation, and our overall implementation of certified management system practices. In 2025, SGL Group completed the implementation of the supplier management tool, which includes more than 400 suppliers – conducted assessments globally following a risk-based approach.

In 2025, SGL Group developed its supplier management tool. The tool forms part of SGL Group's validated digital Quality Management System and enhances supplier oversight across SGL Group's operations by enabling comprehensive categorization of suppliers. This ensures compliance with internal processes and global standards, including SGL Group's Good Distribution Practice (GDP) certification. The tool is governed by the Group Quality department. GDP is a set of standards for sourcing, handling, storage, and transportation of medicines. In 2025, SGL Group achieved GDP certification for 80 (2024: 50) locations, known as competence centers.

Our VP of Global People, Leadership & Culture who was appointed to drive our progress and implement strategies that align with our Diversity and Inclusion Policy initiated an "Empowering" program in 2023 focused on diversity and inclusion across our global organization. In 2024, SGL Group launched an expanded global diversity and inclusion program: Empowering People: Unlocking Potential. The program brings together regional diversity, equality and inclusion initiatives with different focuses, aimed at supporting equitable opportunities for individuals across genders, roles and backgrounds. During the year, SGL Group launched its Empowering Women in Asia initiative as part of the program. In 2025 our annual MQ Survey achieved a record response rate of 89% of employees completing the survey in 2024, compared to 88% in 2024 82% in 2023. However, our 2025 MQ score remains unchanged compared to 2024 with a score of 78. -short - below our target level.

Our targeted suppliers and business partner assessment for 2025 has led to the initiation of more proactive measures for obtaining the signed Supplier Code of Conduct and Anti-Corruption Policy to communicate our efforts to better human rights and working conditions. While also initiating an inspirational dialogue with suppliers and business partners to align on creating positive impact.

In a joint effort across departments SGL undertook a comprehensive human rights saliency assessment for our global footprint and value chain. The assessment began in 2023 and concluded in 2024 and is used to support our CSRD compliant reporting including EU Taxonomy. Conclusions will guide our focus on securing human rights across our own operations, partners, and customers.

In 2026, we want to strengthen our human rights due diligence through several initiatives:

Own operations

- Integrate learnings and results from the annual MQ survey into the company operations
- Undertaking a new and updated global Human Rights Saliency Assessment
- Continuing the momentum of the Empowering program in more regions globally empowering and inspiring more valuable SGL employees

Suppliers and business partners

- Continue to implement standardized HRDD process when onboarding new suppliers and business partners and further integrate human rights and working conditions aspects into purchasing and contracting processes.

SCAN GLOBAL LOGISTICS

- Set up new supplier risk assessment framework and assessment criteria in collaboration with Legal and Quality, which will support the on-site and virtual audit of even more companies during 2026 to expand the current efforts and increase the number of total annual audits.
- Initiate more structured processes for gaining and storing signed Third-Party Code of Conduct and Anti-Corruption policy as extension in previous years.

The above initiatives will help us to further cease, mitigate and prevent human rights and decent working conditions from having adverse impact.

Right to information

Please contact compliance@scangl.com for any information requests related to the Norwegian Transparency Act.

Approval

The Executive Management of Scan Global Logistics AS formally approved this report on 12th of June 2026.

Lasse Ing Nilsen

Lasse Ingemand Nilsen (MD)	Allan Dyrgaard Melgaard	Clara Nygaard Holst

Henrik Haugaard Kjærsgaard Christensen

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Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske Revisorforening

To the General Meeting in Scan Global Logistics AS

INDEPENDENT AUDITOR'S REPORT

Opinion

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

In our opinion

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the 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)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

Responsibilities of management for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the

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preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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, 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 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 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 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 fair presentation.

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.

Tromsø, 29 June 2026
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The auditor's report is signed electronically

Hanne Holsbø Hald
State Authorised Public Accountant (Norway)

PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Hanne Holsbø Hald
Statsautorisert revisor
På vegne av: Ernst & Young AS
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IP: 147.161.xxx.xxx
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Scan Global Logistics AS

Edvard Griegs veg 6
No-2060 Gardermoen, Norway

Org.nr: 879280982 MVA

Annual Report

1. January 2025 - 31. December 2025

Managements Review

Annual Accounts
- Income Statement
- Balance Sheet
- Notes
- Cash Flow Statement

Managements Review 2025

The Company's main activities
The Company's main activity is within Logistics Services. The Company is located in Gardermoen.

Development in activities and the financial situation
In 2025 net turnover was 427.725 t.NOK which is a increase of 22% compared to last year. The Balance Sheet at 31. December 2025 showed a balance sheet total of 91.856 t.NOK, compared to 80.325 t.NOK in 2024.The Equity Ratio as at 31. December 2025 was 8% compared to 15% last year.

In our opinion, the financial statements give a true and fair view of the Companys assets, liabilities, financial position and accounting policies at 31 December 2025, as well as of the result of the operation and cash flows for the financial year 1 January - 31 December 2025.

Future outlook
The company expects a positive development in its activities over the coming years

Due to continued geopolitical tensions, macroeconomic uncertainty and volatility in the transport industry, only modest growth is expected in 2026, and margin pressure is expected to persist despite continued high activity levels.

Going Concern
In accordance with the Norwegian Accounting Act § 3-3a it is confirmed that the going concern assumption is met, and that the annual report has been prepared under this assumption

Financial Risk
Scan Global Logistics AS is slightly exposed to financial risk such as interest and foreign currency.

Statement for the Annual Report
The board is not aware of any matters of importance for assessing the company's financial position and results that not appears from the annual report, the balance sheet and notes. There have not been any matters after the balance sheet date that have material impact for the financial year.

Working environment
The Board considers the working environment to be satisfactory and has not implemented any special measures in this area. There have been no serious or critacal personnel injuries reported in 2025. Total absence due to sickness has been 569 days, which is 5,1 %.

Gender composition
The company has employed a total of 55 employees. The gender composition among the employees has been 16 women and 39 men. The board members consists of 4 people, 1 of whom is a woman.

Corporate Social Responsibility
The company's statement regarding human rights and working environment cf. the Norwegian Transparancy Act $3 is available at: https://www.scangl.com/about/policies/
or directly at:
https://www.scangl.com/media/aimamkua/scan-global-logistics-as-norwegian-transparency-act-report-2025.pdf

External environment
Scan Global Logostics AS is a part of SGL Group, and the statement regarding external enviroment can be found in the annual report for SGL Group ApS, Jernholmen 49, DK-2650 Hvidovre, Denmark.
https://www.scangl.com/media/1nwh2bph/sgl-group-aps-annual-report-2025.pdf

Liability insurance
A board insurance applies to the board of directors and the general manager.

Annual result and proposed distribution

In 2025 the company had a net result after tax of T.NOK -5.833 , which is proposed to be allocated as follows

Distribution	**TNOK**
Retained earnings	-5.833

Oslo, 12. June 2026
Management of Scan Global Logistics AS

Lasse Ingemand Nilsen MD	Allan Dyrgaard Melgaard Chairman of the Board	Henrik H. K. Christensen Board Member
Clara Nygaard Holst Board Member		

Income Statement

	Note	2025 t.NOK	2024 t.NOK
Income Statement			
Revenue	2	427.725	349.456
Operating expenses			
Direct expenses		355.135	289.257
Staff costs	3	48.379	40.544
Amortization and depreciation	4, 5	8.138	6.260
Other external expenses	6	18.909	13.578
Total operating expenses		430.561	349.639
Result before financial income and expenses		**-2.836**	**-183**
Financial expenses and income			
Interest income		95	197
Interest expenses		3.578	3.024
Other financial expenses		1.064	100
Net financial result	7	-4.547	-2.927
Result before tax		**-7.383**	**-3.110**
Tax for the year	8	1.550	-1.220
Result for the year	9	**-5.833**	**-4.330**
Proposed distribution			
Retained earnings		-5.833	-4.330

Balance sheet as of 31 December

	Note	2025 t.NOK	2024 t.NOK
Assets			
Intangible assets			
Deferred tax asset	8	2.321	987
Goodwill	4	6.264	13.965
Total intangible assets		**8.585**	**14.952**
Fixed assets			
Equipment and fixtures	5	204	426
Leasehold improvements	5	859	1.028
Total fixed assets		**1.063**	**1.454**
Financial assets			
Deposit		138	0
Total financial assets		**138**	**0**
Total non-current assets		**9.786**	**16.406**
Current assets			
Short term receivables			
Trade receivables		57.486	39.847
Other receivables		4.216	651
Receivables from related parties	10	15.864	17.849
Total short term receivables		**77.566**	**58.347**
Cash and cash equivalents	11	**4.504**	**5.572**
Total current assets		**82.070**	**63.919**
Total assets		**91.856**	**80.325**

Balance sheet as of 31 December

	Note	31.12.2025 t.NOK	31.12.2024 t.NOK
Equity and liabilities			
Contributed equity			
Share capital	12	180	180
Share premium		15.970	15.970
Contributed equity		452	452
Total contributed equity	9	**16.602**	**16.602**
Retained earnings			
Retained earnings		-8.868	-4.220
Total retained earnings		**-8.868**	**-4.220**
Total equity	9	**7.734**	**12.382**
Liabilities			
Non current liabilities			
Other non current liabilities		2.000	3.000
Total non current liabilities		**2.000**	**3.000**
Current liabilities			
Tax payable		0	766
Trade payables		12.997	5.947
Payables to Authorities		3.231	2.680
Payables to related parties	10	57.063	49.568
Other current liabilities		8.831	5.982
Total current liabilities		**82.122**	**64.943**
Total liabilities		**84.122**	**67.943**
Total equity and liabilities		**91.856**	**80.325**

Oslo, 12. June 2026
Management in Scan Global Logistics AS

Lasse Ang Nilsen

Lasse Ingemand Nilsen
(MD)

Allan Dyrgaard Melgaard
Chairman of the Board

Henrik H. K. Christensen
Board Member

Clara Nygaard Holst
Board Member

NOTES

1 Accounting policies

The annual report for Scan Global Logistics AS has been presented in accordance with the provisions of the Norwegian Accounting Act.

Accounting estimates and jdugements
In preparing the annual report, Magement makes various accounting estimates and judgements that form the basis of presentation, recognition and measurement of the Company's assets, liabilitities and profit and loss in accordance with generally accepted accounting principles. The significant accounting estimates and judgements with high complexity made and accounting policies to the annual report are presented in the notes.

Revenue
Revenue from freight forwarding services is recognised in accordance with the over-time recognition principle. Most freight forwarding services and related services are characterised by short delivery times, except for ocean services, which usually take longer due to the nature of the transport services. Revenue comprises freight forwarding services, contract logitics and other related services delivered in the year. Revenue from services delivered is recognised in accordance with the over-time recognition principles following the satistaction of variaus milestones as ther performace obligation is fulfulled towards the customer. Revenue from Air & Ocean and Road activites typically comprises services such as pick-up, delivery to port, freight and destination services e.g., customs clearance. Measurement of the fulfillment of the performance obligation is based on the status of the shipmment by carriers. Contract assets are recorded for unbilled work in progress, whereas amounts received for not yet completed services are presented as contract liabilities. Revenue from services delivered is measured at fair value net of VAT, all tyoes of discounts, and net of other indirect taxes charged on behalf of third parties.

Goodwill
Goodwill arising from business combinations is recognised at cost when first recognosed. Goodwill is subsequently measured at cost less accumulated depreciations and impairment losses or recoverable amount if lower.

Goodwill is depreciated on a straight line basis over the expected useful lifetime. In determining the useful lifetime, the management uses its experience within the business area. It is managements assement that the usefull lifetime of goodwill is 3 years.

Classification and valuation of fixed assets
Fixed assets include assets intended for permanent ownership and use. Fixed assets are measured at cost less accumulted depriciation and impairment losses. Long-term liabilities are measured at nominal cost at the time of the

Fixed assets are capitalized and depreciated over the economic life of the asset. Significant fixed assets that consist of several components with different useful lives are decomposed with different depreciation periods for the different components. Direct maintenance of fixed assets is expensed as incurred under operating expenses, while additional costs or improvements are added to the cost of the asset and depreciated in line with the assets. Fixed assets are written down to their recoverable amount in the event of a decline in value that is not expected to be temporary. Recoverable amount is the higher of net selling value and value in use. Value in use is the present value of future cash flows associated with the asset. The write-down is reversed when the basis for the write-down no longer exists.

Classification and valuation of Current assets
Current assets and liabilities normally include items that are due for payment within one year from the balance sheet date, as well as costs related to direct expenses. Current assets are valued at cost or fair value. Current liabilities are recorded in the balance sheet at their nominal amount at the time of the transaction.

NOTES

Receivables
Trade receivables and other receivables are valued at nomiel amount less provision for expected losses. Provisions for losses are made on the basis of an individual assessment of the individual receivables.

Foreign Currencies
Transactions in foreign currencies are translated into NOK at the exchange rate on the transaction date. Receivables, payables and other monetary items denominated in foreign currencies are translated into NOK at the exchange rate at the balance sheet date. Realised and unrealised foreign exchange gains and losses are recognised in the income statement under financial income and expenses.

Tax for the year
Tax consists of current tax and changes in deferred tax for the year, including adjustments to previous years. Current income tax receivable and payable is measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax payable and receivable is recognised in the balance sheet at the estimated tax charge regarding the taxable income for the year, adjusted for tax on prior yaers taxable income and tax paid on account. Deferred tax (22%) is measured using the balance sheet liability method on temporary differences between the carrying amount and the tax base of assets and liabilities at the reporting date. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised.

	2025 t.NOK	2024 t.NOK
2 Segment information		
By activity:		
Air freight	150.221	121.569
Sea freight	62.681	32.770
Road Freight	204.850	193.474
Other	9.973	1.642
Total	**427.725**	**349.456**
By market:		
Norway	335.822	267.604
Other Nordic Countries	62.038	46.658
Rest of Europe	17.291	15.378
North America	6.851	8.834
Other markets	5.723	10.982
Total	**427.725**	**349.456**

NOTES

	2025 t.NOK	2024 t.NOK
3 Staff costs		
Salary costs		
Salaries	33.848	28.454
Employer's contribution	5.459	4.850
Pension costs	2.278	2.127
Other benefits	6.794	5.113
Total	**48.379**	**40.544**
Average number of full-time employees	43	39

The company has a pension scheme that satisfies the mandatory occupational pension law.

Benefits to management	2025	2024
Salaries	3.799	2.501
Other benefits	237	357
Pension costs	339	156
Bonus etc	0	99

No board fees have been paid in 2025.

Loans and collateral to management, shareholders, etc.
No loans have been granted or collateral provided for members of the management team or boardmembers.

4 Goodwill

	Trust Forwarding Norway AS	Gardemoen Parcel Express	Total
Opening acquisition values 1. January 2025	12.689	10.414	23.103
Purchase	0	0	0
Closing acquisition values 31. December 2025	**12.689**	**10.414**	**23.103**
Opening depreciation 1. January 2025	-7.402	-1.736	-9.138
Depreciations	-4.230	-3.471	-7.701
Closing depreciation 31. December 2025	**-11.632**	**-5.207**	**-16.839**
Book value 31. December 2025	**1.057**	**5.207**	**6.264**
Lifetime	3 year	3 year	
Depreciation plan	Straight-line	Straight-line	

NOTES

5 Fixed assets

	Leasehold improvements	Equipment, tools and installations	Total
Opening acquisition values 1. January 2025	1.028	722	1.750
Purchase	45	0	45
Acquisition by merger	0	0	0
Sales/disposals	0	-49	-49
Closing acquisition values 31. December 2025	**1.073**	**673**	**1.746**
Opening depreciation 1. January 2025	0	-296	-296
Acquisition by merger	0	0	0
Depreciations	-214	-223	-437
Sales/disposals	0	48	48
Closing depreciation 31. December 2025	**-214**	**-470**	**-684**
Book value 31. December 2025	**859**	**203**	**1.062**
Lifetime	5 year	3 year	
Depreciation plan	Straight-line	Straight-line	

NOTES

		2025 t.NOK	2024 t.NOK
6	**Other external expenses**		

Other operating expenses include remuneration to the company's auditor. The remuneration is divided into the following:

	2025 t.NOK	2024 t.NOK
Statutory audit	162	125
Total	**162**	**125**

The amount is exclusive of VAT.

7 Financial income and financial expenses

	2025 t.NOK	2024 t.NOK
Financial income		
Interest income from related parties	0	0
Other financial income	95	197
Total financial income	**95**	**197**
Financial expenses		
Interest expenses to related parties	3.442	2.956
Other financial expenses	136	68
Exchange rate loss	1.064	100
Total financial expenses	**4.642**	**3.124**

NOTES

	2025 t.NOK	2024 t.NOK
8 Tax for the year		
The tax expense for the year is distributed as follows:		
Current tax	0	766
Adjustments to tax, prior years	119	-281
Change in deferred tax	-1.335	735
Tax Group Contribution	-334	0
Total tax expense for the year	**-1.550**	**1.220**
Calculation of the year's tax base:		
Result before tax	-7.383	-3.110
Taxable income from participation in a limited partnership GPX	0	9.835
Permanent differences	205	97
Change in temporary differences	5.082	3.260
Group contribution received	1.519	0
Utilized loss carryforward	0	-6.601
This year's tax base	**-577**	**3.481**
Tax payable (22%) of the year's tax base	0	766
Tax payable In the balance sheet:		
Tax payable for the result for the year	0	766
Total	**0**	**766**

Deferred tax
The tax effect of temporary differences and loss carryforwards:

	2025 t.NOK	2024 t.NOK	Change t.NOK
Fixed assets	-7.132	-2.099	-5.033
Receivables	-362	-2.134	1.772
Other current liabilities	-2.479	-252	-2.227
Total	**-9.973**	**-4.485**	**-5.488**
Group Contribution	1.519	0	1.519
Accumulated loss carryforward	-2.096	0	-2.096
Basis for deferred tax assets	**-10.550**	**-4.485**	**-7.584**
Deferred tax asset (22%)	**-2.321**	**-987**	**-1.334**

NOTES

9 Equity

	Share capital	Premium	Contributed equity	Other equity	Total equity
Equity 01.01.2025	180	15.970	452	(4.220)	12.382
Group Contribution				1.185	1.185
Profit for the year				(5.833)	(5.833)
Equity 31.12.2025	**180**	**15.970**	**452**	**(8.868)**	**7.734**

	2025 t.NOK	2024 t.NOK
10 Related parties		
Receivables		
Short term accounts receivable	3.381	4.270
Other short term receivable	12.484	13.579
Total	**15.864**	**17.849**
Payables		
Short term accounts payable	4.829	5.992
Other short term debt	52.233	43.576
Total	**57.063**	**49.568**
Sales and Purchases		
Sales	20.385	14.123
Purchases	39.616	24.886
Purchase of assets	0	10.414
Financial income	0	0
Financial expenses	3.442	2.956
11 Bank deposits		
Tax account (skattetrekkskonto)	2.551	1.766

NOTES

	2025 t.NOK	2024 t.NOK

12 Share capital and shareholder information

The share capital consists of:

	Number of shares	Nominal value	Balance
Share capital	180	1	180

Overview of the company's shareholders as of 31. December:

	Ordinary shares	Ownership	Voting rights
Scan Global Logistics A/S	180	100%	100%

All shares give the same rights in the company.

The company is part of the annaul report for SGL Group ApS, Jernholmen 49, DK-2650 Hvidovre, Denmark.

The annual report for SGL Group ApS can be requested here:
https://www.scangl.com/media/1nwh2bph/sgl-group-aps-annual-report-2025.pdf

Statement of Cash Flow

	31.12.2025 t.NOK	31.12.2024 t.NOK
Profit from ordinary activities before tax	-7.383	-3.110
Depreciations	8.138	6.260
Change in accounts receivable	-21.203	-8.904
Change in current liabilities	10.450	-11.430
Paid Taxes	-884	0
Net cash provided by operating activities	**-10.881**	**-17.184**
Goodwill	0	-10.414
Investment in fixed assets	-45	-1.070
Investments in group enterprises	0	-105
Change in deposit	-139	0
Net cash provided by investing activities	**-184**	**-11.589**
Change in non current liabilities	-1.000	30
Change in balances with Group Enterprises	9.479	11.839
Change in balances with Group Enterprises from merger	0	10.303
Received Group Contribution	1.519	0
Net cash provided by financing activities	**9.998**	**22.172**
Net cash flow	**-1.068**	**-6.601**
Cash and cash equivalents 1 January	5.572	11.117
Cash from merger	0	1.056
Net cash Flow	-1.068	-6.601
Cash and cash equivalents 31 December	**4.504**	**5.572**

The deviation in EBT and cash provided by operaring activities is caused by the fact that balances with group enterprises are cleared through the balance with Scan Global Logistics A/S.