

Id	Dokumentnavn	Sagsnummer	Hændelse
1009237#0	Ikke medtaget	13.10.00-G10-4-20	17-08-2020
1009238#0	Proceslinje for salg af Ishøj Fællesantennenet	13.10.00-G10-4-20	17-08-2020
1009239#0	Ikke medtaget	13.10.00-G10-4-20	17-08-2020
1009240#0	Vurdering af ansøgninger om prækvalifikation	13.10.00-G10-4-20	17-08-2020
1026544#0	Stofa, ansøgning om prækvalifikation	13.10.00-G10-4-20	20-08-2020
1026543#0	Ishøj Ny Antenneforening, ansøgning om prækvalifikation	13.10.00-G10-4-20	20-08-2020
1026549#0	Byråd pkt 177, september 2020	13.10.00-G10-4-20	24-09-2020

Ikke medtagede dokumenter

1009237#0

Ikke relevant for aktindsigten

1009239#0

Ikke relevant for aktindsigten

Hører til journalnummer: 13.10.00-A53-1-20

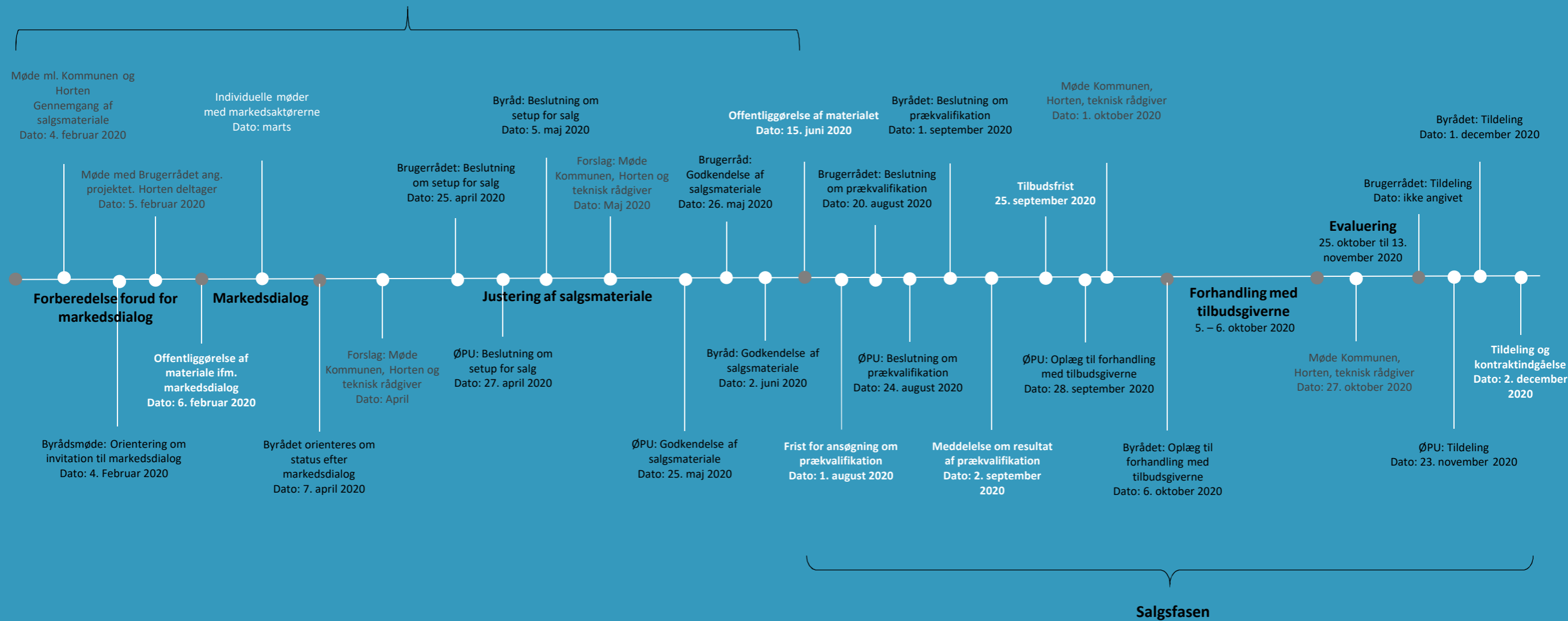
Udskrevet den 28-09-2020

ISHØJ FÆLLESANTENNE - PROCESLINJE FOR SALG



17. august 2020

Forberedelsesfasen



VURDERING AF ANSØGNINGER OM PRÆKVALIFIKATION

Ishøj Kommune er på nuværende tidspunkt i gang med at sælge Ishøj Fællesantennenet.

Som en del af processen skal aktører, som ønsker at erhverve Ishøj Fællesantennenet, ansøge om prækvalifikation. Alene aktører, som bliver prækvalificeret, har mulighed for at afgive tilbud. Fristen for ansøgning om prækvalifikation var 1. august 2020.

Der er modtaget to ansøgninger om prækvalifikation fra:

- Stofa A/S
- Ishøj Ny Antenneforening

Det er en forudsætning for at blive prækvalificeret, at ansøgerne lever op til de egnethedskriterier, som Ishøj Kommune har opstillet:

- Økonomisk og finansiel formåen:
 - o Krav om positiv egenkapital
 - o Krav om årlig omsætning på minimum 100 mio. kr.
- Teknisk og faglig formåen:
 - o Krav om mindst 2 lignende eller tilsvarende referencer inden for de seneste 3 år (regnet fra fristen for ansøgning om prækvalifikation)
 - o Krav om at ansøgere på tidspunktet for kontraktindgåelse er i besiddelse af rettighederne/det nødvendige aftalegrundlag til at kunne levere tv-indhold i henhold til aftalen.

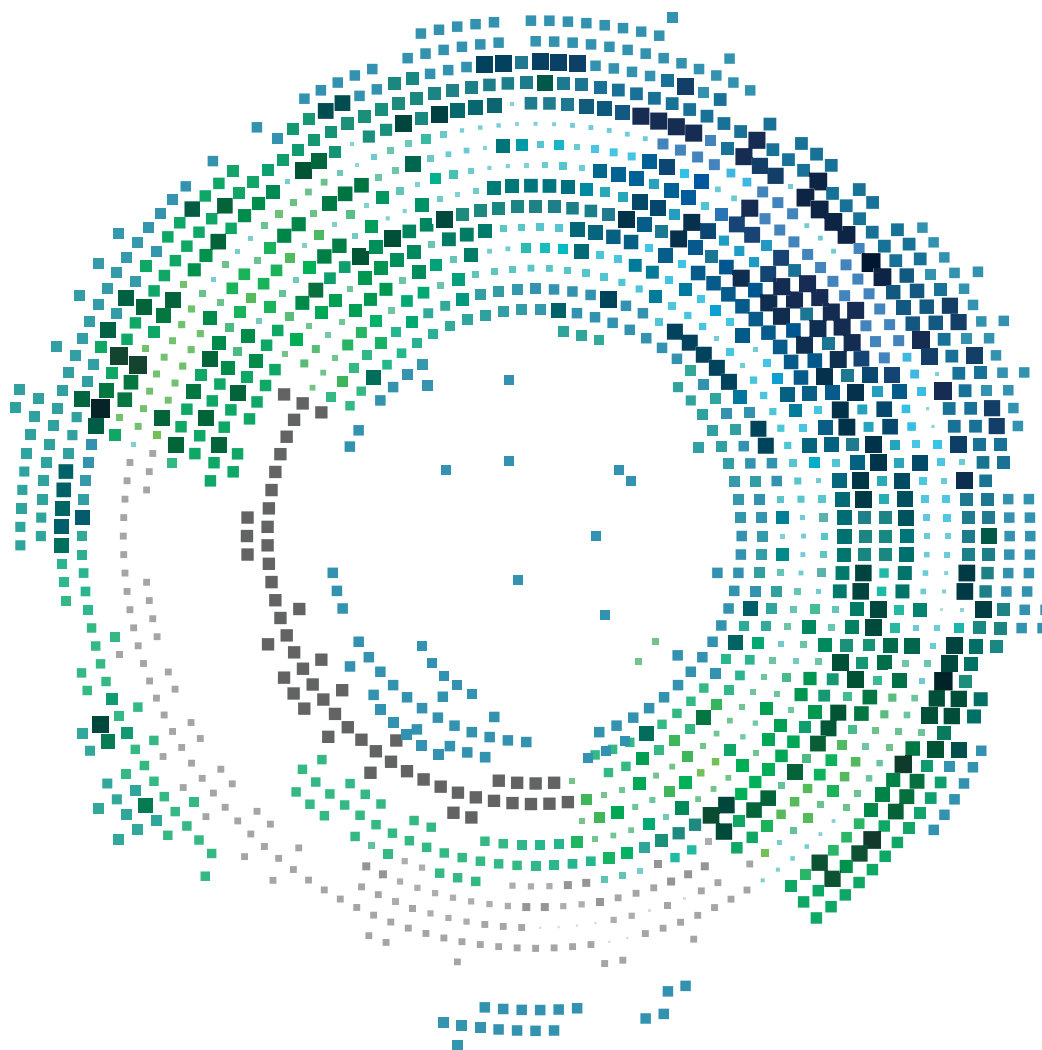
Det er vores vurdering, at begge ansøgere lever op til egnethedskriterierne og derfor skal prækvalificeres.

Horten, den 17. august 2020

Hellerup



Andreas Christensen



Stofa A/S

Slet Parkvej 5, 8310 Tranbjerg J
CVR-nr. 42405310

Årsrapport 2019

Godkendt på selskabets generalforsamling, den
30.04.2020

Hideo Sawahata
Dirigent

Indhold

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Virksomhedsoplysninger

Virksomhed

Stofa A/S

Slet Parkvej 5

8310 Tranbjerg J

CVR-nr.: 42405310

Hjemsted: Aarhus

Regnskabsår: 01.01.2019 - 31.12.2019

Telefonnummer: 88303030

Hjemmeside: www.stofa.dk

E-mail: info@stofa.dk

Bestyrelse

Niels Duedahl, formand

Christian Greve

Esben Kolind Lastrup

Henrik Vallø

Søren Strøm

Arvid Thorndahl

Claus Flyger Pejstrup

Direktion

Sune Nabe Frederiksen, direktør

Revisor

Deloitte Statsautoriseret Revisionspartnerselskab

Dokken 8

Postboks 200

6701 Esbjerg

Ledelsespåtegning

Bestyrelsen og direktionen har dags dato behandlet og godkendt årsrapporten for regnskabsåret 01.01.2019 - 31.12.2019 for Stofa A/S.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af virksomhedens aktiver, passiver og finansielle stilling pr. 31.12.2019 samt af resultatet af virksomhedens aktiviteter for regnskabsåret 01.01.2019 - 31.12.2019.

Ledelsesberetningen indeholder efter vores opfattelse en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Aarhus, den 31.03.2020

Direktion

Sune Nabe Frederiksen

direktør

Bestyrelse

Niels Duedahl
formand

Christian Greve

Esben Kolind Lastrup

Henrik Vallø

Søren Strøm

Arvid Thorndahl

Claus Flyger Pejstrup

Den uafhængige revisors revisionspåtegning

Til kapitalejerne i Stofa A/S

Konklusion

Vi har revideret årsregnskabet for Stofa A/S for regnskabsåret 01.01.2019 - 31.12.2019, der omfatter resultatopgørelse, balance, egenkapitalopgørelse og noter, herunder anvendt regnskabspraksis. Årsregnskabet udarbejdes efter årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31.12.2019 samt af resultatet af selskabets aktiviteter for regnskabsåret 01.01.2019 - 31.12.2019 i overensstemmelse med årsregnskabsloven.

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 årsregnskabet". Vi er uafhængige af selskabet i overensstemmelse med internationale etiske regler for revisorer (IESBA's Etiske regler) og de yderligere krav, der er gældende i Danmark, ligesom vi har opfyldt vores øvrige etiske forpligtelser i henhold til disse regler og krav. Det er vores opfattelse, at det opnåede revisionsbevis er tilstrækkeligt og egnet som grundlag for vores konklusion.

Ledelsens ansvar for årsregnskabet

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 årsregnskab uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl.

Ved udarbejdelsen af årsregnskabet 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 årsregnskabet 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 årsregnskabet

Vores mål er at opnå høj grad af sikkerhed for, om årsregnskabet 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 årsregnskabet.

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 årsregnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår 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 anvendte 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 årsregnskabet 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 årsregnskabet 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 årsregnskabet, herunder noteoplysningerne, samt om årsregnskabet 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.

Udtalelse om ledelsesberetningen

Ledelsen er ansvarlig for ledelsesberetningen.

Vores konklusion om årsregnskabet omfatter ikke ledelsesberetningen, og vi udtrykker ingen form for konklusion med sikkerhed om ledelsesberetningen.

I tilknytning til vores revision af årsregnskabet er det vores ansvar at læse ledelsesberetningen og i den forbindelse overveje, om ledelsesberetningen er væsentligt inkonsistent med årsregnskabet eller vores viden opnået ved revisionen eller på anden måde synes at indeholde væsentlig fejlinformation.

Vores ansvar er herudover at overveje, om ledelsesberetningen indeholder krævede oplysninger i henhold til årsregnskabsloven.

Baseret på det udførte arbejde er det vores opfattelse, at ledelsesberetningen er i overensstemmelse med årsregnskabet og er udarbejdet i overensstemmelse med årsregnskabslovens krav. Vi har ikke fundet væsentlig fejlinformation i ledelsesberetningen.

Esbjerg, den 31.03.2020

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR-nr. 33963556

Jørn Jepsen

Statsautoriseret revisor
MNE-nr. mne24824

Stig Petersen

Statsautoriseret revisor
MNE-nr. mne35464

Ledelsesberetning

Hoved- og nøgletal

	2019	2018	2017	2016	2015
	t.kr.	t.kr.	t.kr.	t.kr.	t.kr.
Hovedtal					
Nettoomsætning	2.163.966	2.106.631	1.981.874	1.929.590	1.888.891
Bruttoresultat	597.371	570.494	475.604	506.054	531.804
Driftsresultat	27.583	68.211	(40.595)	14.229	91.581
Resultat af finansielle poster	(7.304)	(7.124)	(3.627)	(4.888)	(6.525)
Årets resultat	7.826	39.891	(44.222)	7.317	62.880
Balancesum	1.999.507	1.752.725	1.389.253	1.195.420	1.317.887
Investeringer i materielle aktiver	266.245	345.916	260.925	172.144	257.086
Egenkapital	272.783	264.957	225.066	281.089	273.772
Nøgletal					
Bruttoavance (%)	27,61	27,08	24,00	26,23	28,15
Nettomargin (%)	0,36	1,89	(2,23)	0,38	3,33
Egenkapitalforrentning (%)	2,91	16,28	(17,47)	2,64	25,94
Soliditetsgrad (%)	13,64	15,12	16,20	23,51	20,77

Hoved- og nøgletal er defineret og beregnet i overensstemmelse med Finansforeningens gældende version af "Anbefalinger & Nøgletal".

Bruttoavance (%):

$\frac{\text{Bruttoresultat}}{\text{Nettoomsætning}} * 100$

Nettoomsætning

Nettomargin (%):

$\frac{\text{Årets resultat}}{\text{Nettoomsætning}} * 100$

Nettoomsætning

Egenkapitalforrentning (%):

$\frac{\text{Årets resultat}}{\text{Gns. egenkapital}} * 100$

Gns. egenkapital

Soliditetsgrad (%):

$\frac{\text{Egenkapital}}{\text{Balancesum}} * 100$

Balancesum

Virksomhedens væsentligste aktiviteter

Selskabet er totalleverandør af TV, internet og telefoni til det danske telemarked. Service eller produkter leveres kollektivt til antenne- og boligforeninger, individuelt til foreningernes medlemmer samt direkte via egne eller lejede net, samt at opbygge infrastruktur for egen- og fremmed regning.

Udvikling i aktiviteter og økonomiske forhold

Stofa A/S har i 2019 kun delvist indfriet de forventninger ledelsen stillede i 2018 årsrapporten. Omsætningen er steget med 2,7%, hvilket er meget tilfredsstillende, men EBITDA er faldet med 10 mio. kr. og gør altså at forventningerne til året ikke indfries helt.

Væksten i omsætningen har primært været drevet af den positive udvikling, der har været i virksomhedens kerneforretning. Her har man set en positiv udvikling på bredbåndsbeholdning, og samtidig har man formået at minimere afgangene på Tv-området sammenlignet med tidligere år.

I efteråret har Stofa også lanceret sin nye Tv-boks og den er blevet godt modtaget af kunderne og har været med til at drive salget op i den efterfølgende periode.

2019 var også et år præget af store forandringer, hvor Stofa er blevet en del af Norlys, og hvor specielt 2. halvår været påvirket af integrationen ind i den nye koncern, hvilket også har medvirket til at EBITDA forventninger til året ikke blev indfriet helt.

På trods af at forventningerne til året kun delvist blev indfriet, er det alligevel ledelsens opfattelse at årets resultat er tilfredsstillende. Resultat før skat lander på 20,3 mio. kr., hvilket er en tilbagegang på 40,8 mio. kr.

Oplysninger om ikke-finansielle forhold

Konkurrencesituationen for selskabet bød i 2019 fortsat på stigende konkurrence på tv- og internetmarkedet. Specielt tv-markedet er under hastig forandring, nye aktører kommer til og streaming fylder fortsat mere. Derfor skal der investeres og udvikles yderligere i tjenesterne. Stofa imødekommer den nye virkelighed ved at indgå de rette aftaler med leverandørerne og lancerede i 2019 blandt andet TV 2 Play og HBO. Samarbejde med HBO blev præsenteret i forlængelse af at Stofa lancerede en ny Android Tv-boks som i højere grad kan samle og omfavne de fulde udbud af underholdning på tværs af kanaler. Den nye Stofa Tv-boks blev præsenteret i efteråret og er udviklet i samarbejde med Google.

2019 blev også et år hvor der var opbrud i værdikæden, hvor contentproduktion blev et vilkår i markedet og en større konflikt mellem to stærke aktører gav genlyd i hele branchen og skabte en ny virkelighed i kampen om kunderne.

Det er fortsat et klart fokusområde at bevare og fortsat styrke det gode samarbejdet med antenne- og boligforeninger.

Medarbejdere

I 2019 har Stofa A/S i gennemsnit beskæftiget 717 fuldtidsansatte medarbejdere mod 725 i 2018.

Medarbejderne er fordelt på de fleste af Norlys-koncernens lokationer i hele Danmark.

Forventet udvikling

Stofa A/S forventer i 2020, at omsætningen og EBITDA ender på cirka samme niveau som i år.

Forsknings- og udviklingsaktiviteter

Stofa A/S stiller høje krav til stabiliteten og kvaliteten i løsninger og services. Med det afsæt blev der i 2019 arbejdet på at færdigudvikle den nye Tv-boks baseret på Android TV, som ramte markedet i efteråret.

I 2020 ønsker selskabet at udnytte styrken i fusionen til Norlys til at videreudvikle et endnu mere brugervenligt tv- og underholdningsunivers til de danske hjem. Et univers som gør underholdningsoplevelsen stærkere ved at samle indholdet for brugerne, det vil sige både live-tv, streamingtjenester og muligheder inden for film og arkivtjenester.

Redegørelse for samfundsansvar

For beskrivelse af koncernens politikker for samfundsansvar henvises til årsrapporten for Norlys a.m.b.a. for 2019.

Redegørelse for det underrepræsenterede køn

For beskrivelse af koncernens politikker for det underrepræsenterede køn, og for redegørelse for status på opfyldelse af måltal for selskabet, henvises til årsrapporten for Norlys a.m.b.a. for 2019.

Begivenheder efter balancedagen

Der er fra balancedagen og frem til i dag ikke indtrådt forhold, som forrykker vurderingen af årsrapporten. Udbruddet og spredningen af COVID-19 primo 2020 har ikke haft og forventes ikke at få væsentlig indvirkning på virksomhedens finansielle stilling og udvikling.

Resultatopgørelse for 2019

	Note	2019 t.kr.	2018 t.kr.
Nettoomsætning	1	2.163.966	2.106.631
Arbejde udført for egen regning og opført under aktiver		27.655	25.342
Andre driftsindtægter		0	700
Omkostninger til råvarer og hjælpematerialer		(1.272.068)	(1.251.299)
Andre eksterne omkostninger		(322.182)	(310.880)
Bruttoresultat		597.371	570.494
Personaleomkostninger	2	(390.205)	(353.767)
Af- og nedskrivninger		(179.445)	(148.516)
Andre driftsomkostninger		(138)	0
Driftsresultat		27.583	68.211
Andre finansielle indtægter	3	3.885	3.279
Andre finansielle omkostninger	4	(11.189)	(10.403)
Resultat før skat		20.279	61.087
Skat af årets resultat	5	(12.453)	(21.196)
Årets resultat	6	7.826	39.891

Balance pr. 31.12.2019

Aktiver

	Note	2019 t.kr.	2018 t.kr.
Færdiggjorte udviklingsprojekter	8	43.787	30.323
Erhvervede immaterielle aktiver		33.255	26.951
Goodwill		21.772	25.875
Immaterielle aktiver	7	98.814	83.149
Grunde og bygninger		1.033	485
Produktionsanlæg og maskiner		999.427	896.416
Andre anlæg, driftsmateriel og inventar		196	631
Indretning af lejede lokaler		0	0
Materielle aktiver under udførelse		104.529	115.438
Materielle aktiver	9	1.105.185	1.012.970
Anlægsaktiver		1.203.999	1.096.119
Tilgodehavender fra salg og tjenesteydelser		305.203	305.965
Igangværende arbejder for fremmed regning	10	165.359	85.857
Tilgodehavender hos tilknyttede virksomheder		73.216	40.296
Udskudt skat	11	35.396	35.396
Andre tilgodehavender		43.744	42.754
Periodeafgrænsningsposter	12	137.471	116.659
Tilgodehavender		760.389	626.927
Likvide beholdninger		35.119	29.679
Omsætningsaktiver		795.508	656.606
Aktiver		1.999.507	1.752.725

Passiver

	Note	2019 t.kr.	2018 t.kr.
Virksomhedskapital	13	30.000	30.000
Reserve for udviklingsomkostninger		34.155	23.654
Overført overskud eller underskud		208.628	211.303
Egenkapital		272.783	264.957
Anden gæld		11.820	0
Periodeafgrænsningsposter	14	12.475	0
Langfristede gældsforpligtelser	15	24.295	0
Kortfristet del af langfristede forpligtelser	15	4.159	0
Bankgæld		54.266	50.766
Modtagne forudbetalinger fra kunder		25.558	17.603
Leverandører af varer og tjenesteydelser		138.031	106.340
Gæld til tilknyttede virksomheder		907.077	778.141
Skyldige sambeskatningsbidrag		12.578	796
Anden gæld	16	326.109	293.062
Periodeafgrænsningsposter	17	234.651	241.060
Kortfristede gældsforpligtelser		1.702.429	1.487.768
Gældsforpligtelser		1.726.724	1.487.768
Passiver		1.999.507	1.752.725
Ikke-indregnede leje- og leasingforpligtelser	18		
Eventualaktiver	19		
Eventualforpligtelser	20		
Nærtstående parter med bestemmende indflydelse	21		
Transaktioner med nærtstående parter	22		
Koncernforhold	23		

Egenkapitalopgørelse for 2019

	Virksomheds- kapital t.kr.	Reserve for udviklings- omkostninger t.kr.	Overført overskud eller underskud t.kr.	I alt t.kr.
Egenkapital primo	30.000	23.654	211.303	264.957
Overført til reserver	0	10.501	(10.501)	0
Årets resultat	0	0	7.826	7.826
Egenkapital ultimo	30.000	34.155	208.628	272.783

Noter

1 Nettoomsætning

	2019	2018
	t.kr.	t.kr.
Kabel TV	950.283	939.967
Anlægsarbejder for fremmed regning	297.941	308.874
Internet og telefoni	776.779	737.323
Service og udlejning af medarbejdere	138.963	120.467
Aktiviteter i alt	2.163.966	2.106.631

Nettoomsætningen er på hjemmemarkedet.

2 Personaleomkostninger

	2019	2018
	t.kr.	t.kr.
Gager og lønninger	357.255	322.266
Pensioner	27.676	26.565
Andre omkostninger til social sikring	5.274	4.936
	390.205	353.767

Gennemsnitligt antal fuldtidsansatte medarbejdere	717	725
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	Ledelses- vederlag	Ledelses- vederlag
	2019	2018
	t.kr.	t.kr.
Samlet for ledelseskategorier	1.732	1.962
	1.732	1.962

Vederlag til ledelsen er baseret på et skøn over tidsanvendelsen for direktionen og bestyrelsen, da ledelsen indgår som ledelsesmedlem i flere af koncernens selskaber. Ledelsesafløningen afholdes delvist af koncernselskab og betales af selskabet via administrationsfee.

3 Andre finansielle indtægter

	2019	2018
	t.kr.	t.kr.
Finansielle indtægter fra tilknyttede virksomheder	419	480
Renteindtægter i øvrigt	3.466	2.799
	3.885	3.279

4 Andre finansielle omkostninger

	2019 t.kr.	2018 t.kr.
Finansielle omkostninger fra tilknyttede virksomheder	7.626	6.631
Renteomkostninger i øvrigt	3.563	3.772
	11.189	10.403

5 Skat af årets resultat

	2019 t.kr.	2018 t.kr.
Aktuel skat	12.578	796
Regulering vedrørende tidligere år	(125)	20.400
	12.453	21.196

6 Forslag til resultatdisponering

	2019 t.kr.	2018 t.kr.
Overført resultat	7.826	39.891
	7.826	39.891

7 Immaterielle aktiver

	Færdiggjorte udviklings- projekter t.kr.	Erhvervede immaterielle aktiver t.kr.	Goodwill t.kr.
Kostpris primo	35.553	40.716	60.790
Tilgange	20.292	10.043	2.000
Afgange	(349)	0	0
Kostpris ultimo	55.496	50.759	62.790
Af- og nedskrivninger primo	(5.230)	(13.765)	(34.915)
Årets afskrivninger	(6.596)	(3.739)	(6.103)
Tilbageførsel ved afgang	117	0	0
Af- og nedskrivninger ultimo	(11.709)	(17.504)	(41.018)
Regnskabsmæssig værdi ultimo	43.787	33.255	21.772

8 Udviklingsprojekter

De indregnede udviklingsprojekter vedrører specifikt udviklingen af nye platforme til distribution af TV-indhold. De påløbne udviklingsomkostninger er klart definerede og vedrører lønninger, fremmedydelse og andre omkostninger. Udviklingsprojektet omkring udbygningen af platforme er sat i gang for at styrke virksomhedens position på et konkurrencemæssigt hårdt marked, som er under konstant udvikling. Med baggrund i ledelsens vurderinger om den fremtidige indtjening som følge af nye platforme, vurderes udviklingsprojekternes værdi forsvarligt værdisat.

9 Materielle aktiver

	Grunde og bygninger t.kr.	Produktions- anlæg og maskiner t.kr.	Andre anlæg, driftsmateriel og inventar t.kr.	Indretning af lejede lokaler t.kr.	Materielle aktiver under udførelse t.kr.
Kostpris primo	677	2.664.092	11.285	9.566	115.438
Overførsler	0	52.210	0	0	(52.210)
Tilgange	568	224.376	0	0	41.301
Afgange	0	(11.442)	0	0	0
Kostpris ultimo	1.245	2.929.236	11.285	9.566	104.529
Af- og nedskrivninger primo	(192)	(1.767.676)	(10.654)	(9.566)	0
Årets afskrivninger	(20)	(162.552)	(435)	0	0
Tilbageførsel ved afgange	0	419	0	0	0
Af- og nedskrivninger ultimo	(212)	(1.929.809)	(11.089)	(9.566)	0
Regnskabsmæssig værdi ultimo	1.033	999.427	196	0	104.529

10 Igangværende arbejder for fremmed regning

	2019 t.kr.	2018 t.kr.
Igangværende arbejder for fremmed regning	189.875	91.934
Foretagne acontofaktureringer	(24.516)	(6.077)
	165.359	85.857

11 Udskudt skat

	2019 t.kr.	2018 t.kr.
Immaterielle aktiver	(14.458)	(7.948)
Materielle aktiver	55.438	53.106
Tilgodehavender	(5.584)	(9.762)
Udskudt skat i alt	35.396	35.396

Bevægelser i året	2019 t.kr.	2018 t.kr.
Primo	35.396	35.396
Ultimo	35.396	35.396

Udskudte skatteaktiver vedrører primært regnskabsmæssige merafskrivninger som følge af forskellig regnskabsmæssig og skattemæssig behandling på distributionsanlæg. Som følge af selskabets og koncernens forventninger til de kommende års regnskabsmæssige resultater, skønnes det at det udskudte skatteaktiv kan udnyttes i selskabet og koncernen indenfor en periode på 3-5 år.

12 Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet under aktiver vedrører forudbetalte omkostninger vedrørende 2019, samt tilskud til kunder der løber i 3-8 år.

13 Virksomhedskapital

	Antal	Pålydende værdi t.kr.	Nominal værdi t.kr.
Aktier	300.000	0,1	30.000
	300.000		30.000

Aktierne er ikke opdelt i klasser.

14 Periodeafgrænsningsposter

Selskabets periodeafgrænsningsposter består af tilslutningsbidrag på 12.475 t.kr. som indtægtsføres i takt med at det tilhørende aktiv afskrives.

Tilslutningsbidraget periodiseres over 5 år svarende til afskrivningsperioden for de tilsvarende aktiver, således der sker matching imellem indtægter og omkostninger.

15 Langfristede forpligtelser

	Forfald inden for 12 måneder 2019 t.kr.	Forfald efter 12 måneder 2019 t.kr.
Anden gæld	0	11.820
Periodeafgrænsningsposter	4.159	12.475
	4.159	24.295

16 Anden gæld

	2019 t.kr.	2018 t.kr.
Moms og afgifter	28.755	35.190
Skyldig løn, A-skat, sociale bidrag m.m.	14.177	20.997
Feriepengeforpligtelser	34.536	29.545
Anden gæld i øvrigt	248.641	207.330
	326.109	293.062

17 Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet under passiver vedrører forudbetalte indtægter vedrørende 2019.

18 Ikke-indregnede leje- og leasingforpligtelser

	2019	2018
	t.kr.	t.kr.
Forpligtelser i henhold til leje- eller leasingkontrakter frem til udløb i alt	164.596	44.736
Heraf forpligtelser i henhold til leje- eller leasingkontrakter med tilknyttede virksomheder	35.920	31.660

19 Eventualaktiver

Selskabet har ikke-indregnede udskudte skatteaktiver for 24.951 t.kr.

20 Eventualforpligtelser

Selskabet indgår i en dansk sambeskatning med SYD ENERGI Holding A/S som administrationsselskab. Selskabet hæfter derfor i henhold til selskabsskatteovens regler herom for indkomstskatter mv. for de sambeskattede selskaber og ligeledes for eventuelle forpligtelser til at indeholde kildeskat på renter, royalties og udbytter for de sambeskattede selskaber. De sambeskattede selskabers samlede kendte nettoforpligtelse i sambeskatningen fremgår af administrationsselskabets årsregnskab.

Selskabet hæfter solidarisk med fællesregistrerede koncernvirksomheder for den samlede momsforpligtelse. Den aktuelle forpligtelse udgjorde pr. 31.12.2019 55.375 t.kr.

Selskabets bankforbindelse har på vegne af selskabet stillet arbejdsgarantier for 4 t.kr.

21 Nærtstående parter med bestemmende indflydelse

Følgende nærtstående parter har bestemmende indflydelse på selskabet:

Norlys a.m.b.a., Silkeborg (ultimativt moderselskab)

SYD ENERGI Holding A/S, Esbjerg

SE Kommunikation Holding A/S, Esbjerg (moderselskab)

22 Transaktioner med nærtstående parter, der ikke er på markedsmæssige vilkår

I henhold til årsregnskabslovens §98c, stk. 7 oplyses alene transaktioner med nærtstående parter, der ikke er gennemført på markedsvilkår. Der er ikke gennemført sådanne transaktioner i regnskabsåret.

23 Koncernforhold

Navn og hjemsted for modervirksomheden, der udarbejder koncernregnskab for den største og mindste koncern:

Norlys a.m.b.a., Tietgensvej 4, 8600 Silkeborg

Anvendt regnskabspraksis

Regnskabsklasse

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for regnskabsklasse C (stor).

Selskabet har i henhold til årsregnskabslovens §96, stk. 3 undladt at angive honorar til generalforsamlingsvalgt revisor.

Ændringer i anvendt regnskabspraksis

I forbindelse med selskabets indtræden i Norlys koncernen er det valgt at ændre præsentationen af udskudte skatteaktiver fra finansielle anlægsaktiver til omsætningsaktiver i overensstemmelse med koncernens regnskabspraksis. Sammenligningstallene er ligeledes tilpasset denne præsentation.

Ændringen har ingen beløbsmæssig effekt på hverken resultat, balancesum eller egenkapital.

Bortset fra ovennævnte forhold er den anvendte regnskabspraksis uændret i forhold til sidste år.

Generelt om indregning og måling

Aktiver indregnes i balancen, når det som følge af en tidligere begivenhed er sandsynligt, at fremtidige økonomiske fordele vil tilflyde virksomheden, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når virksomheden som følge af en tidligere begivenhed har en retlig eller faktisk forpligtelse, og det er sandsynligt, at fremtidige økonomiske fordele vil fragå virksomheden, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Måling efter første indregning sker som beskrevet for hver enkelt regnskabspost nedenfor.

Ved indregning og måling tages hensyn til forudsigelige risici og tab, der fremkommer, inden årsrapporten aflægges, og som be- eller afkræfter forhold, der eksisterede på balancedagen.

I resultatopgørelsen indregnes indtægter, i takt med at de indtjenes, mens omkostninger indregnes med de beløb, der vedrører regnskabsåret.

Resultatopgørelsen

Nettoomsætning

Nettoomsætning ved salg og installation af kabel-TV og internet 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.

Nettoomsætningen periodiseres over den aftalte periode.

Nettoomsætning indregnes eksklusiv moms, afgifter og rabatter i forbindelse med salget.

Igangværende arbejder for fremmed regning (kontrakter) vedrørende levering af ombygning af antenneanlæg og serviceydelser indregnes i takt med, at produktionen udføres, hvorved nettoomsætningen svarer til salgsværdien af årets udførte arbejder (produktionsmetoden). Denne metode anvendes, når de samlede indtægter og omkostninger på kontrakten og færdiggørelsesgraden på balancedagen kan opgøres pålideligt, og det er sandsynligt, at de økonomiske fordele, herunder betalinger, vil tilgå selskabet.

Arbejde udført for egen regning og opført under aktiver

Arbejde udført for egen regning og opført under aktiver omfatter personaleomkostninger og andre omkostninger, der er afholdt i regnskabsåret og indregnet i kostprisen for egenudviklede immaterielle og materielle anlægsaktiver.

Andre driftsindtægter

Andre driftsindtægter omfatter indtægter af sekundær karakter set i forhold til virksomhedens hovedaktivitet, herunder gevinst ved salg af materielle og immaterielle anlægsaktiver.

Omkostninger til råvarer og hjælpematerialer

Omkostninger til råvarer og hjælpematerialer omfatter regnskabsårets forbrug af råvarer og hjælpematerialer efter regulering for forskydning i beholdninger af disse varer mv. fra primo til ultimo. I posten indgår eventuelt svind og sædvanlige nedskrivninger af de pågældende lagerbeholdninger.

Andre eksterne omkostninger

Andre eksterne omkostninger omfatter omkostninger til biler, vedligeholdelse, reklame, edb, administration og lokaler mv. I posten indgår endvidere nedskrivninger af tilgodehavender indregnet under omsætningsaktiver.

Personaleomkostninger

Personaleomkostninger omfatter løn og gager såvel som omkostninger til social sikring, pensioner o.l. for virksomhedens medarbejdere.

Af- og nedskrivninger

Af- og nedskrivninger af materielle og immaterielle anlægsaktiver består af regnskabsårets af- og nedskrivninger opgjort ud fra henholdsvis de fastsatte restværdier og brugstider for de enkelte aktiver og gennemførte nedskrivningstest.

Andre driftsomkostninger

Andre driftsomkostninger omfatter omkostninger af sekundær karakter set i forhold til virksomhedens hovedaktivitet, herunder tab ved salg af materielle og immaterielle anlægsaktiver.

Andre finansielle indtægter

Andre finansielle indtægter består af renteindtægter, herunder renteindtægter fra tilgodehavender hos tilknyttede virksomheder, nettokursgevinster vedrørende gæld og transaktioner i fremmed valuta, amortisering af finansielle aktiver mv.

Andre finansielle omkostninger

Andre finansielle omkostninger består af renteomkostninger, herunder renteomkostninger fra gæld til tilknyttede virksomheder, nettokurstab vedrørende gæld og transaktioner i fremmed valuta, amortisering af finansielle forpligtelser mv.

Skat

Årets skat, der består af årets aktuelle skat og ændring af udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte på egenkapitalen med den del, der kan henføres til posteringer direkte på egenkapitalen.

Selskabet er sambeskattet med SYD ENERGI Holding A/S og dette selskabs dattervirksomheder. Den aktuelle danske selskabsskat fordeles mellem de sambeskattede virksomheder i forhold til disses skattepligtige indkomster (fuld fordeling med refusion vedrørende skattemæssige underskud).

Balancen**Goodwill**

Goodwill er positive forskelsbeløb mellem kostpris og dagsværdi af overtagne aktiver og forpligtelser i virksomhedsovertagelser. Goodwill afskrives lineært over den vurderede brugstid, der fastlægges på baggrund af ledelsens erfaringer inden for de enkelte forretningsområder. Brugstiderne er fastlagt ud fra en vurdering af, i hvilket omfang der er tale om strategisk erhvervede virksomheder med en stærk markedsposition og langsigtet indtjeningsprofil. Brugstiderne revurderes årligt. De anvendte afskrivningsperioder udgør 5-20 år.

Goodwill nedskrives til genindvindingsværdi, hvis denne er lavere end den regnskabsmæssige værdi.

Immaterielle rettigheder mv.

Immaterielle rettigheder mv. omfatter færdiggjorte udviklingsprojekter og erhvervede immaterielle rettigheder.

Udviklingsprojekter vedrørende produkter og processer, der er klart definerede og identificerbare, hvor den tekniske udnyttelsesgrad, tilstrækkelige ressourcer og et potentielt fremtidigt marked eller udviklingsmulighed i virksomheden kan påvises, og hvor det er hensigten at fremstille, markedsføre eller anvende det pågældende produkt eller den pågældende proces, indregnes som immaterielle anlægsaktiver. Øvrige udviklingsomkostninger indregnes som omkostninger i resultatopgørelsen, når omkostningerne afholdes. Ved indregning af udviklingsprojekter som immaterielle anlægsaktiver bindes et beløb svarende til de afholdte omkostninger med fradrag af udskudt skat på egenkapitalen under reserve for udviklingsomkostninger, der nedbringes i takt med af- og nedskrivninger på udviklingsprojekterne.

Kostprisen for udviklingsprojekter omfatter omkostninger, herunder gager og afskrivninger, der direkte og indirekte kan henføres til udviklingsprojekterne.

Indirekte produktionsomkostninger i form af indirekte henførbare personaleomkostninger og afskrivninger på immaterielle og materielle anlægsaktiver, der er anvendt i udviklingsprocessen, indregnes i kostprisen baseret på det medgåede timeforbrug for det enkelte projekt.

Færdiggjorte udviklingsprojekter afskrives lineært over den forventede brugstid, der fastsættes ud fra en konkret vurdering af det enkelte udviklingsprojekt. Hvis brugstiden ikke kan skønnes pålideligt, fastsættes den til 10 år. For udviklingsprojekter, der er beskyttet af immaterielle rettigheder, udgør den maksimale afskrivningsperiode restløbetiden for de pågældende rettigheder. De anvendte afskrivningsperioder udgør 5 år.

Erhvervede immaterielle rettigheder måles til kostpris med fradrag af akkumulerede afskrivninger. Patenter afskrives lineært over den resterende patentperiode, og licenser afskrives lineært over aftaleperioden. Afskrivningsperioden udgør 3-5 år, dog maksimalt restløbetiden for de pågældende rettigheder.

Immaterielle rettigheder mv. nedskrives til genindvindingsværdi, hvis denne er lavere end den regnskabsmæssige værdi.

Materielle aktiver

Grunde og bygninger, produktionsanlæg og maskiner, andre anlæg, driftsmateriel og inventar samt indretning af lejede lokaler måles til kostpris med fradrag af akkumulerede af- og nedskrivninger. Der afskrives ikke på grunde.

Kostprisen omfatter anskaffelsesprisen, omkostninger direkte tilknyttet anskaffelsen og omkostninger til klargøring af aktivet indtil det tidspunkt, hvor aktivet er klar til at blive taget i brug. For egenfremstillede aktiver omfatter kostprisen direkte og indirekte omkostninger til materialer, komponenter, underleverandører og lønninger.

Indirekte omkostninger i form af indirekte henførbare personaleomkostninger og afskrivninger på immaterielle og materielle anlægsaktiver, der er anvendt i fremstillingsprocessen, indregnes i kostprisen baseret på det medgåede timeforbrug for det enkelte aktiv.

Afskrivningsgrundlaget er kostpris med fradrag af forventet restværdi efter afsluttet brugstid. Der foretages lineære afskrivninger baseret på følgende vurdering af aktivernes forventede brugstider:

Bygninger	10-50 år
Produktionsanlæg og maskiner	2-20 år
Andre anlæg, driftsmateriel og inventar	3-8 år
Indretning af lejede lokaler	5 år

For indretning af lejede lokaler og aktiver omfattet af finansielle leasingaftaler udgør afskrivningsperioden maksimalt aftaleperioden.

Forventede brugstider og restværdier revurderes årligt.

Materielle aktiver nedskrives til genindvindingsværdi, hvis denne er lavere end den regnskabsmæssige værdi.

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris, der sædvanligvis svarer til nominel værdi, med fradrag af nedskrivninger til imødegåelse af forventede tab.

Igangværende arbejder for fremmed regning

Igangværende arbejder for fremmed regning måles til salgsværdien af det på balancedagen udførte arbejde.

Salgsværdien måles på baggrund af færdiggørelsesgraden og de samlede forventede indtægter på det enkelte igangværende arbejde. Færdiggørelsesgraden beregnes normalt som forholdet mellem det faktiske ressourceforbrug og det totale budgetterede ressourceforbrug.

Hvis salgsværdien af et igangværende arbejde ikke kan opgøres pålideligt, måles salgsværdien til de medgåede omkostninger eller til nettorealiseringsværdien, hvis denne er lavere.

Det enkelte igangværende arbejde indregnes i balancen under tilgodehavender eller gældsforpligtelser, afhængigt af om nettoværdien, der er opgjort som salgsværdien med fradrag af modtagne forudbetalinger, er positiv eller negativ.

Omkostninger i forbindelse med salgsarbejde og opnåelse af kontrakter samt finansieringsomkostninger indregnes i resultatopgørelsen, når de afholdes.

Udskudt skat

Udskudt skat indregnes af alle midlertidige forskelle mellem regnskabsmæssige og skattemæssige værdier af aktiver og forpligtelser, hvor den skattemæssige værdi af aktiverne opgøres med udgangspunkt i den planlagte anvendelse af det enkelte aktiv.

Udskudte skatteaktiver, herunder skatteværdien af fremførselsberettigede, skattemæssige underskud, indregnes i balancen med den værdi, aktivet forventes at kunne realiseres til, enten ved modregning i udskudte skatteforpligtelser eller som nettoskatteaktiver.

Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet under aktiver omfatter afholdte omkostninger, der vedrører efterfølgende regnskabsår. Periodeafgrænsningsposter måles til kostpris.

Likvide beholdninger

Likvide beholdninger omfatter kontante beholdninger og bankindeståender.

Operationelle leasingaftaler

Leasingydelser vedrørende operationelle leasingaftaler indregnes lineært i resultatopgørelsen over leasingperioden.

Andre finansielle forpligtelser

Andre finansielle forpligtelser måles til amortiseret kostpris, der sædvanligvis svarer til nominel værdi.

Modtagne forudbetalinger fra kunder

Modtagne forudbetalinger fra kunder omfatter beløb, der er modtaget fra kunder forud for leveringstidspunktet.

Skyldig og tilgodehavende sambeskatningsbidrag

Aktuelle skyldige sambeskatningsbidrag eller tilgodehavende sambeskatningsbidrag indregnes i balancen opgjort som beregnet skat af årets skattepligtige indkomst, reguleret for betalt acontoskat. Ved skattemæssige underskud indregnes kun tilgodehavende sambeskatningsbidrag, hvis underskuddet forventes udnyttet i sambeskatningen.

Periodeafgrænsningsposter

Periodeafgrænsningsposter indregnet under forpligtelser omfatter modtagne indtægter til resultatføring i efterfølgende regnskabsår. Periodeafgrænsningsposter måles til kostpris.

Pengestrømsopgørelse

Selskabet har i henhold til årsregnskabslovens § 86, stk. 4 undladt at udarbejde pengestrømsopgørelsen.

Til rette vedkommende

23. juni 2020

Erklæring om distributionsrettigheder til Stofas prækvalifikation ved køb af Ishøj Fællesantenneanlæg

På given foranledning skal jeg som koncernadvokat i Norlys Holding A/S bekræfte, at koncernens datterselskab, Stofa A/S, har indgået distributionsaftaler med alle større TV Broadcastere i Danmark, som fremgår af Stofas oversigt over TV pakker, der distribueres.

Distributionsrettighederne gælder alle platforme som i kabel-tv net, fibernet og OTT.

Disse aftaler indeholder også digitale rettigheder til optagelser, spol, start forfra og 7 dages arkiv, bland selv muligheder, web-tv mv.

Med venlig hilsen



Hans Bremholm Jahn
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Ishøj Kommune
Salg af Ishøj Fællesantenne
Ishøj Store Torv 20
2635 Ishøj

30. juli 2020

Anmodning om prækvalifikation

Hermed er Stofa's dokumentation for ønske om prækvalifikation til at købe Ishøj Fællesantenne (IFA). Med reference til Ishøj Kommunes udbudsmateriale, Salgsbetingelser pkt. 3.

Dokumentation for pkt. 3.2:

Krav til økonomisk og finansiell formåen med overblik over Positiv egenkapital og Årlig omsætning samt Seneste årsregnskab.

Vedlagt som pdf: **Årsrapport 2019 Stofa AS**

Dokumentation for pkt. 3.2:

Krav til teknisk og faglig formåen for Tv-indhold.

Vedlagt som pdf: **Erklæring om distributionsrettigheder**

Dokumentation for pkt. 3.2:

Krav til teknisk og faglig formåen for Referencer.

Referencer er nedenstående.

- **Brørup Medie Net**
- **Samsignal (tidligere Grenaa Kommunes Byantenne)**
- **Horsens Fælles Antenne-forening.**

Med venlig hilsen

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The logo for Stofa, featuring the word "Stofa:" in white, bold, sans-serif font on a red background that tapers to the right.

Stofa:

Vedtægter for Ishøj Ny Antenneforening

§ 1. Navn

Foreningens navn er Ishøj Ny Antenneforening

§ 2. Formål

Foreningens formål er at sikre fortsat borgerbaseret ejerskab af Ishøj Fællesantenne, gennem at erhverve, eje og drive bredbånds-anlægget, der kan forsyne medlemmerne med:

- a. danske og udenlandske radio- og tv-kanaler
- b. internet og IP-telefoni
- c. andre ydelser, som kan tilbydes over eller i naturlig tilknytning til et bredbånds anlæg

Stk. 2. Foreningen kan desuden drive naturligt beslægtet virksomhed som udlejning af antenne-mast og ledningsnet samt administration for andre antenne- og grundejerforeninger.

Stk. 3. Foreningen kan tilslutte sig og eventuelt eje andele i andre foreninger, selskaber eller sammenslutninger, som har til formål at fremme foreningens formål.

Stk. 4. Foreningen er fra stiftelsen medlem af Forenede Danske Antenneanlæg.

§ 3. Geografisk område og hjemsted

Foreningen kan forsyne og optage medlemmer fra følgende områder, der kaldes forsyningsområdet: Danmark

Stk. 2. Foreningens aktiviteter omfatter primært Ishøj Kommune.

Stk. 3. Foreningens hjemsted er Ishøj Kommune.

§ 4. Medlemmer

Som ordinære medlemmer kan optages private husstande, som ejer, lejer eller bebø boringer i foreningens forsyningsområde jf. § 3, stk. 1. Medlemskabet gælder for den husstand, der er tilsluttet antenneanlægget.

Stk. 2. De i stk. 1 nævnte husstande har ret til optagelse som ordinære medlemmer at blive tilsluttet bredbånds anlægget og at modtage de i § 2, stk. 1 anførte ydelser mod at betale tilslutningsafgift, kontingent og andre afgifter.

Stk. 3. Som ekstraordinære medlemmer kan optages private husstande, erhvervsvirksomheder eller institutioner, der bor eller har adresse i den/de i § 3, stk. 3 nævnte kommune(r).

Stk. 4. De i stk. 3 nævnte medlemmer kan optages med henblik på senere at få leveret de ydelser, der fremgår af § 2, stk. 1, at arbejde for tilslutning eller som støttemedlem.

Stk. 5. Enhver privat husstand, som er tilsluttet antenneanlægget, er pligtig til at være medlem af foreningen efter stk. 1. Enhver erhvervsvirksomhed eller institution, som er tilsluttet antenneanlægget, er pligtig til at være medlem af foreningen efter stk. 3.

Stk. 6. Medlemskabet er ikke personligt, men tilknyttet den bolig eller lokalitet, hvortil signalforsyning leveres. Ved flytning inden for forsyningsområdet, kan medlemskabet overføres til en anden bolig eller lokalitet, der er tilsluttet antenneanlægget, mod betaling af et gebyr.

Stk. 7. Et medlem har pligt til skriftlig at meddele bestyrelsen, at det fraflytter boligen eller udmelder sig. Indtil meddelelse om fraflytning er modtaget, hæfter vedkommende stadig for alle ydelser til foreningen.

Stk. 8. Såfremt et fraflyttet medlem ikke udmelder sig, kan den nye husstand i stedet for indskud overtage medlemskabet mod betaling af det gebyr, der er fastsat herfor. Såfremt der er restancer for den fraflyttede, som vedkommende ikke betaler, skal det nye medlem betale disse, dog højst et beløb svarende til det ordinære indskud.

Stk. 9. For udlejningsejendomme eller ejendomme med ejerlejligheder kan bestyrelsen indgå særlige aftaler om ydelser og opkrævning af afgifter. Sådanne aftaler skal efterfølgende forelægges for førstkommande ordinære generalforsamling til orientering.

Stk. 10. Ønsker en ejer af en udlejningsejendom ikke en kollektiv tilslutning, kan en lejer blive tilsluttet på lige fod med andre medlemmer. Lejeren skal i så fald dokumentere tilladelse fra ejeren.

§ 5. Levering af ydelser

Alle medlemmer har ret til levering af alle ydelser, foreningen kan levere. Intet medlem kan forpligtes til at aftage nogen ydelser. Medlemskab kan således tegnes og opretholdes ved alene at betale det i § 6, stk. 2 anførte kontingent.

Stk. 2. Foreningens ydelser jf. § 2, stk. 1, udbydes i et antal pakker eller tv- og radiokanaler eller andre enkelt-ydelser, for hvilke der fastsættes en årlig pris. Information herom skal fremgå af foreningens hjemmeside.

Stk. 3. De i stk. 2 nævnte ydelser godkendes ved urafstemning eller generalforsamling.

Stk. 4. Bestyrelsen kan foretage løbende ændringer i de i stk. 2 nævnte ydelser, når den finder det nødvendigt. Beslutninger herom skal efterfølgende forelægges til orientering på den førstkommande ordinære generalforsamling.

Stk. 5. Skift mellem eller opsigelse af de i stk. 2 nævnte ydelser kan ske i årets løb. Bestyrelsen fastsætter terminer herfor samt regler for tilmelding og framelding.

Stk. 6. Foreningen leverer signaler og forbindelser til tilslutningssteder tæt på medlemmets bolig. Det er foreningens ansvar, at den tekniske kvalitet på tilslutningssteder er i orden efter bedste branchestandarder. Placering af tilslutningssteder og den tekniske kvalitet fastsættes af bestyrelsen, hvis afgørelse dog kan indankes for generalforsamlingen.

§ 6. Betaling for medlemskab og ydelser

Kontingent og evt. bidrag efter § 11, stk. 3, tilslutningsafgift og andre afgifter og gebyrer fastsættes af generalforsamlingen.

Stk. 2. Kontingent og evt. bidrag efter § 11, stk. 3 dækker udgifter til foreningens drift, administration, vedligeholdelse og udbygning.

Stk. 3. Afgifter kan bl.a. omfatte programafgifter og ophavsretlige vederlag til Copydan, Koda m.fl. samt moms.

Stk. 4. Generalforsamlingen kan bemyndige bestyrelsen til at fastsætte gebyrer for ydelser.

Stk. 5. De i stk. 1 - 4 nævnte kontingenter, afgifter og gebyrer opkræves af bestyrelsen, der fastsætter betalingsfrister, rykkerprocedure m.m. Beløbene specificeres på opkrævningen.

§ 7. Andre pligter for medlemmerne

Medlemmerne er pligtige til uden vederlag eller erstatning at tåle gravearbejde samt placering af kabler, forstærkere, standere m.v. ved eller på deres ejendom.

Stk. 2. Ved gravearbejde og placering af tekniske installationer er foreningen pligtig til bedst muligt at retablere området.

Stk. 3. Medlemmerne afholder udgifter til udbedring af de skader, de måtte påføre foreningens kabler, forstærkere og standere m.v. på og uden for egen ejendom.

Stk. 4. Eventuelle beskadigelser af foreningens eller medlemmernes anlæg skal straks indberettes til bestyrelsen.

Stk. 5. Medlemmet er forpligtet til at etablere stikledning til den i § 5, stk. 6 nævnte tilslutningsstander samt udskifte den ved eventuelle fejl.

Stk. 6. Medlemmet kan etablere egne installationer i eget hus eller lejlighed. Sådanne installationer og de i stk. 5 nævnte stikledninger må ikke forstyrre bredbåndsnettet. Sker dette alligevel kan foreningen straks frakoble tilslutningen og evt. kræve erstatning.

Stk. 7. Foreningen skal tilbyde medlemmerne etablering, kontrol og reparation af de i stk. 5 og 6 nævnte installationer. Medlemmerne afholder udgifterne hertil.

Stk. 8. Medlemmerne skal tillade foreningen og dens installatør adgang til teknisk kontrol af stikledning og husinstallation. Dette kan om fornødent sikres med fogedens hjælp.

Stk. 9. Et medlem må ikke tilslutte andre, herunder særligt andre husstande, til bredbåndsnettet.

Stk. 10. Såfremt et medlem forsøger sig mod stk. 8 eller 9 er bestyrelsen forpligtet til at påtale forholdet og kræve erstatning. Kan dette ikke afhjælpe forholdet kan bestyrelsen afbryde signalforsyningen, kræve erstatning, ekskludere medlemmet og foretage politianmeldelse.

§ 8. Udmeldelse

Et medlem kan udmeldes af foreningen med 3 måneders varsel til udgangen af et regnskabsår.

Stk. 2. Udmeldelse skal ske skriftligt til foreningens bestyrelse.

Stk. 3. Ved udmeldelse er medlemmet ikke berettiget til at få udbetalt nogen andel af foreningens formue eller at få forudbetalt kontingent tilbagebetalt.

Stk. 4. Ved udmeldelse er medlemmet pligtig til at betale sin forholdsmæssige andel af foreningens eventuelle nettogæld opgjort på datoen for regnskabsårets udløb. Beløbet forfalder til betaling senest 1 måned efter udmeldelsens ikrafttræden.

Stk. 5. Ansvar for de i § 7, stk. 3 anførte pligter og § 7, stk. 9 anførte handlinger bortfalder ikke ved udmeldelse.

§ 9. Restancer, inkasso, afbrydelse af forsyningen og eksklusion

Såfremt et medlem ikke betaler de ydelser efter § 6 eller overholder de i § 7 nævnte forpligtelser, kan bestyrelsen overdrage tilgodehavendet til inkasso, afbryde signalforsyningen og evt. ekskludere medlemmet.

Stk. 2. Inden de i stk. 1 nævnte sanktioner gennemføres, skal bestyrelsen sende en skriftlig advarsel, der påtaler forholdet og giver mindst 14 dage til at bringe forholdet i orden. Såfremt medlemmet ikke reagerer på den skriftlige advarsel og bringer forholdet i orden, kan bestyrelsen sende en rykker med 10 dages varsel til at bringe forholdet i orden. Det kan heri eller i senere skrivelser anføres, at bestyrelsen efter fristens udløb når som helst kan afbryde forsyningen og foretage eksklusion.

Stk. 3. Medlemmet er pligtig til at betale samtlige omkostninger, der følger af den manglende indbetaling, herunder inkassoomkostninger, afbrydelse og evt. gentilkobling af tilslutningen.

Stk. 4. Medlemmet kan appellere eksklusion og afbrydelse af forsyningen til førstkommende ordinære generalforsamling.

Stk. 5. Eksklusion eller afbrydelse af signalforsyningen fritager ikke medlemmet for pligten til betaling af ydelser eller overholdelse af pligter, særligt de i § 7 nævnte forpligtelser.

§ 10. Teknisk anlæg

Foreningen ejer og driver et bredbånds anlæg, der kan modtage og distribuere de i § 2, stk. 1 nævnte ydelser til foreningens medlemmer. Anlægget kan distribuere via coaxkabel og/eller lysleder.

Stk. 2. Foreningen kan eje, medeje, leje og drive coax- eller lyslederkabler, der kan forsyne eget anlæg med signaler. Det samme gælder tekniske installationer nødvendige hertil.

Stk. 3. Foreningens anlæg skal leve op til aktuelle tekniske standarder og vedligeholdes, så det til stadighed kan levere forsyning i høj kvalitet.

Stk. 4. Bestyrelsen er pligtig at holde sig orienteret om den tekniske udvikling og at stille forslag til generalforsamlingen om vedligeholdelse, opgradering og investering i nye tekniske muligheder.

Stk. 5. Bestyrelsen udpeger af sin midte et bestyrelsesmedlem, der har ansvar for den tekniske overvågning af anlægget.

Stk. 6. Bestyrelsen skal indgå aftaler med eksterne leverandører om løbende vedligeholdelse af det tekniske anlæg.

Stk. 7. Bestyrelsen skal sikre, at den fornødne tekniske dokumentation af anlægget er til stede og løbende ajourføres i overensstemmelse med AFOs vejledende, tekniske retningslinjer.

Stk. 8. Bestyrelsen sørger for, at bredbånds anlægget overholder Cenelec standard IEC 60728-101.

§ 11. Udbygning og udvidelse af anlægget

Generalforsamlingen kan efter forslag fra bestyrelsen beslutte udbygning af anlægget med nye tekniske muligheder eller udvidelse af anlægget til nye geografiske områder.

Stk. 2. Forslag efter stk. 1 skal indeholde en beskrivelse af såvel tekniske forhold og muligheder som finansieringen heraf. Forslag skal optages som særskilt punkt på dagsordenen.

Stk. 3. Medlemmerne er pligtige til årligt at indbetale et af generalforsamlingen fastsat bidrag, eventuelt fastsat for et begrænset antal år, til dækning af fremtidige anlægsinvesteringer (opgradering, udbygning og fornyelse af antenneanlægget) efter stk. 1. Generalforsamlingen kan på den ordinære generalforsamling ændre størrelsen af bidrag. Ved udmeldelse eller eksklusion påhviler forpligtelsen til indbetaling af indskud medlemmet i en fem-årig periode, der regnes fra vedtagelsen af bidraget, dog højst for den resterende periode for det pågældende bidrag, hvis bidragsforpligtelsen er tidsbegrænset efter 1. punktum. Ved udmeldelse i forbindelse med fraflytning kan medlemmet frigøres fra forpligtelsen, hvis den nye husstand bliver medlem af foreningen og dermed overtager forpligtelsen.

§ 12. Valg af tv- og radiokanaler og pakker

Foreningen skal sikre alsidighed ved programvalg, så der tages hensyn til mindretalsinteresser.

Stk. 2. Valg af programmer kan ske ved urafstemning, generalforsamlingsbeslutning eller foretages af bestyrelsen. Bestyrelsens beslutninger herom skal forelægges til orientering for førstkomende ordinære generalforsamling.

§ 13. Valg af udbyder af internet

Foreningen kan selv forestå udbud af internetydelser, eller sikre, at en ekstern udbyder af internetydelser kan levere stabile forbindelser og tilslutning til ydelser, der anses som moderne og fremtidssikrede.

Stk. 2. Valg af udbyder af internet kan ske ved urafstemning, generalforsamlingsbeslutning eller foretages af bestyrelsen. Bestyrelsens beslutninger skal forelægges til orientering for førstkomende ordinære generalforsamling.

§ 14. Samarbejde med andre anlæg eller udbydere

Generalforsamlingen skal efter forslag fra bestyrelsen godkende aftaler om samdrift af antenneanlægget med antenneanlæg tilhørende anden ejer eller etablering af fælles signalforsyning med antenneanlæg tilhørende anden ejer. Forslag skal optages som et selvstændigt punkt på dagsordenen.

§ 15. Fælles bestemmelser om eksterne ydelser

Forslag til aftaler og kontrakter jf. § 11 – 14 skal i hovedtræk forelægges og refereres på generalforsamlingen.

Stk. 2. Aftaler og kontrakter jf. § 11 – 14 skal på anfordring kunne gennemses af ethvert medlem, der eventuelt skal skrive under på en erklæring om, at indholdet ikke må refereres uden for foreningen.

Stk. 3. Ydelser, som leverandører eller foreningen stiller til vederlagsfri rådighed for medlemmer, herunder bestyrelsesmedlemmer eller ansatte, skal fremgå af bestyrelsens beretning til generalforsamlingen eller af årsregnskabet.

§ 16. Information og kommunikation

Bestyrelsen holder medlemmerne løbende orienteret om foreningens forhold, herunder især takster, programmer, rettigheder og pligter på en hjemmeside, som foreningen driver.

Stk. 2. Bestyrelsen kan udsende nyhedsbreve pr. e-mail til medlemmer, der ønsker at modtage sådanne.

Stk. 3. Meddelelser til og fra bestyrelsen skal være skriftlige. E-mail sidestilles med skriftlig meddelelse.

Stk. 4. Bestyrelsen udpeger af sin midte et bestyrelsesmedlem, der har ansvar for foreningens hjemmeside og information til medlemmerne.

§ 17. Administration og medhjælp

Bestyrelsen kan antage lønnede medarbejdere til udførelse af opgaver med information, vedligeholdelse af anlægget, administration m.m.

Stk. 2. Ved antagelse af lønnede medarbejdere skal bestyrelsen sikre en forsvarlig varetagelse af almindelige arbejdsgiverfunktioner, herunder arbejdsmiljø, arbejdsgiveransvar m.m.

Stk. 3. Bestyrelsens kompetence til at træffe beslutninger efter disse vedtægter, kan ikke overdrages til lønnede medarbejdere.

Stk. 4. Bestyrelsen kan indgå aftaler med andre foreninger eller virksomheder om udførelse af de i stk. 1 nævnte opgaver.

§ 18. Ordinær generalforsamling

Generalforsamlingen er foreningens højeste myndighed.

Stk. 2. Ordinær generalforsamling afholdes hvert år i maj måned.

Stk. 3. Generalforsamlingen indkaldes af bestyrelsen med mindst 3 ugers varsel med angivelse af dagsorden, tid og sted samt regnskab for det forløbne regnskabsår og budget for det kommende år eller med oplysning om, hvor og hvornår dette er fremlagt.

Stk. 4. Indkaldelse skal ske skriftligt ved omdeling til alle medlemmer eller udsendelse af e-mail til medlemmer, samt annoncering i en lokal avis. Hvis foreningen driver informationskanal eller en hjemmeside, skal indkaldelsen gengives på disse.

Stk. 5. Er der rettidigt indkomne forslag til behandling på generalforsamlingen, skal disse forslag gengives på informationskanalen eller hjemmesiden, hvis foreningen driver en sådan.

Stk. 6. Dagsordenen for den ordinære generalforsamling skal mindst indeholde følgende punkter:

1. Valg af dirigent
2. Valg af referent og stemmetællere
3. Beretning fra bestyrelsen om foreningens virksomhed i det forløbne år og planer for det kommende år
4. Forelæggelse af beslutninger truffet af bestyrelsen, som skal forelægges generalforsamlingen
5. Aflæggelse af regnskab for det forløbne år til godkendelse
6. Behandling af forslag fra bestyrelsen eller medlemmerne
7. Behandling af budget og fastsættelse af kontingent, tilslutningsafgift og andre afgifter
8. Valg af bestyrelsesmedlemmer og bestyrelsessuppleanter
9. Valg af kritisk revisor og revisorsuppleant
10. Eventuelt.

Stk. 7. Forslag fra medlemmerne til behandling under dagsordenens punkt 6 skal med forslagsstillerens kontaktoplysninger og underskrift være formanden i hænde senest 8 dage før generalforsamlingen. Fristen skal bekendtgøres i generalforsamlingsindkaldelsen.

Stk. 8. Under pkt. 3 eller 5 skal bestyrelsen orientere om honorarer eller andet, bestyrelsesmedlemmer har modtaget fra foreningen, og evt. ydelser, bestyrelsesmedlemmer har modtaget fra leverandører eller andre firmaer.

§ 19. Ekstraordinær generalforsamling

Ekstraordinær generalforsamling kan indkaldes af bestyrelsen og skal indkaldes, når mindst 10 procent af medlemmerne kræver det med angivelse af dagsorden.

Stk. 2. Indkaldelse skal ske med varsel på mindst 10 dage, og den skal afholdes senest 30 dage efter, at en begæring er modtaget.

Stk. 3. Indkaldelse af ekstraordinær generalforsamling skal ske på samme måde som anført i § 18, stk. 4.

Stk. 4. Dagsorden for den ekstraordinære generalforsamling skal som minimum indeholde følgende punkter:

1. Valg af dirigent
2. Valg af referent og stemmetællere
3. Behandling af den sag, der har afstedkommet indkaldelsen, jf. stk. 1.
4. Eventuelt.

§ 20. Fælles bestemmelser for generalforsamlinger

Alle beslutninger på en generalforsamling træffes ved almindeligt stemmeflertal, medmindre andet fremgår af disse vedtægter. Afstemningsmetoden afgøres af dirigenten.

Stk. 2. En vedtægtsmæssigt indkaldt generalforsamling er beslutningsdygtig.

Stk. 3. Alle medlemmer af en husstand kan deltage i generalforsamlingen, men hver husstand har kun 1 stemme. Medlemmer, som er i restance med betalinger til foreningen, kan ikke stemme.

Stk. 4. Ekstraordinære medlemmer har taleret, men ikke stemmeret.

Stk. 5. I udlejningsejendomme har lejer stemmeret for egen tilsluttede husstand.

Stk. 6. Herudover har udlejeren 1 stemme. Som udlejer kan en juridisk person som medlem kun afgive 1 stemme, uanset det antal lejemål (husstande), han råder over i foreningens forsyningsområde.

Stk. 7. Et medlem kan ved skriftlig fuldmagt afgive stemme for et - og kun et - andet medlem.

Stk. 8. Bestyrelsen etablerer adgangskontrol for at sikre, at de i stk. 3 - 7 nævnte bestemmelser overholdes. Fuldmagter afleveres til adgangskontrollen, der videregiver dem til dirigenten. Bestyrelsen udleverer stemmesedler. Dirigenten afgør eventuel uenighed om stemmeret, stemmesedler og fuldmagter.

§ 21. Bestyrelsen

Foreningen ledes af en bestyrelse på 7 medlemmer, der vælges for to år ad gangen på ordinære generalforsamlinger, således at 4 bestyrelsesmedlemmer er på valg i lige år, og 3 bestyrelsesmedlemmer er på valg i ulige år. Bestyrelsessuppleanter vælges hvert år for et år.

Stk. 2. Bestyrelsen konstituerer sig med formand og næstformand og fordeler de øvrige poster mellem sig: Kasserer/økonomiansvarlig, sekretær/referent, tilsynsførende med tekniske anlæg og ansvarlig for information og hjemmeside (webmaster).

Stk. 3. Bestyrelsen leder alle foreningens anliggender mellem generalforsamlinger og kan træffe alle de beslutninger, der ikke er henlagt til urafstemning eller generalforsamlingen eller som strider mod disse vedtægter eller beslutninger vedtaget ved urafstemning eller generalforsamling.

Stk. 4. Bestyrelsen har pligt til at træffe de beslutninger og fremsætte de forslag, der fremgår af denne vedtægt.

Stk. 5. Bestyrelsen fører en protokol over sine beslutninger.

Stk. 6. Bestyrelsens protokol medbringes på generalforsamlingen, hvor den på forlangende forevises for dirigenten. Foreningens revisorer kan ligeledes forlange indsigt i protokollen. Dirigenten og revisorerne har ikke adgang til at læse beslutninger, der vedrører personlige eller fortrolige forhold.

Stk. 7. Bestyrelsen fastsætter selv sin forretningsorden.

Stk. 8. Bestyrelsen kan yde honorarer og godtgørelser til medlemmer af bestyrelsen. Størrelsen af honoraret og modtageren skal fremgå af årsregnskabet og indgår i generalforsamlingens godkendelse af dette.

Stk. 9. Bestyrelsen repræsenterer foreningen udadtil og i FDA, Forenede Danske Antenneanlæg.

§ 22. Tegning

Formanden tegner i almindelighed foreningen udadtil, i forhold til medlemmer og leverandører.

Stk. 2. Kassereren kan attestere betalinger, der er fastsat i budgettet eller godkendt af bestyrelsen.

Stk. 3. Bestyrelsen kan tildele andre bestyrelsesmedlemmer ret til at tegne foreningen på særlige områder.

Stk. 4. Bestyrelsen kan meddele prokura til andre personer i forbindelse med indgåelse af administrationsaftaler.

Stk. 5. Foreningen tegnes i øvrigt af formanden eller i hans fravær næstformanden sammen med yderligere et bestyrelsesmedlem.

§ 23. Økonomi

Foreningen ejer det tekniske anlæg, der er dens vigtigste aktiv. Andre aktiver er eventuelle andele af andre installationer, indskud i banker, tilgodehavender og de løbende ydelser, medlemmerne er forpligtet til at betale.

Stk. 2. Foreningens likvide midler placeres på en eller flere driftskonti, der sikrer likviditet til at betale foreningens løbende forpligtelser. Midler placeres i øvrigt til bedst mulige forrentning i en solid bank eller i statsobligationer.

Stk. 3. Foreningen kan optage lån til finansiering af anlægsudgifter og udvidelser. Foreningens aktiver jf. stk. 1 kan stilles som sikkerhed for lånet. I denne forbindelse kan gives forskrivning eller virksomhedspant til långiver på fremtidige betalinger fra medlemmerne.

Stk. 4. Foreningen hæfter kun for sine forpligtelser med den af foreningen til enhver tid tilhørende formue. Der påhviler ikke foreningens medlemmer eller bestyrelsen nogen personlig hæftelse.

Stk. 5. Foreningen er ikke ansvarlig for hverken direkte eller indirekte tab hidrørende fra levering af eller driftsforstyrrelser vedrørende foreningens ydelser.

§ 24. Økonomisk forvaltning

Bestyrelsen skal til enhver tid kunne dokumentere foreningens adkomst til dens aktiver og fører derfor en fortegnelse over de investeringer, der er gjort i foreningens tekniske anlæg, herunder de reparationer og opgraderinger, der er foretaget i anlægget, herunder tilbud, bekræftelser, kontrakter, fakturaer m.m. Denne dokumentation må ikke makuleres før den pågældende del af anlægget er gået ud af drift.

Stk. 2. Bestyrelsen kan ikke indgå aftaler, der giver afkald på ejerskabet til hele eller dele af antenneanlægget. Sådanne aftaler skal godkendes af en generalforsamling.

Stk. 3. Bestyrelsen kan ikke indgå aftaler, der forpligter foreningen til at betale et beløb, når aftalen ophører.

Stk. 4. Bestyrelsen skal sikre foreningen ubetinget ejerskab til alle moderniseringer og udvidelser af antenneanlægget.

Stk. 5. Indtægts- og udgiftsbilag skal opbevares i henhold til gældende lovgivning.

Stk. 6. Regnskaberne opbevares i henhold til gældende lovgivning.

§ 25. Forsikring

Bestyrelsen skal tegne forsikring, der dækker arbejdsskade for personer, der arbejder i foreningens tjeneste, bestyrelsesansvar, foreningens erstatningsansvar over for 3. person samt brand og udefra kommende skader på det tekniske anlæg.

Stk. 2. Bestyrelsen kan tegne andre forsikringer.

Stk. 3. Forsikringsdækningen skal fremgå af årsberetning eller årsregnskab.

§ 26. Regnskab og revision

Foreningens regnskabsår er fra 1. januar til 31. december.

Stk. 2. Regnskab og årsrapport udarbejdes af bestyrelsen så betids, at det kan forelægges på generalforsamlingen.

Stk. 3. Regnskabet gennemgås inden generalforsamlingen af en ekstern registreret eller statsautoriseret revisor, der sikrer, at de regnskabsmæssige dispositioner og bogføringssystemet er i orden. Revisorerne skal ligeledes gennemgå og udtale sig om foreningens forsikringsdækning. Revisor(erne) forsyner regnskabet med en påtegning.

Stk. 4. Regnskabet gennemgås tillige af to generalforsamlingsvalgte, kritiske revisorer, der sikrer, at bestyrelsens dispositioner er i overensstemmelse med vedtægterne og generalforsamlingens beslutninger. Uanmeldt kasseeftersyn kan finde sted, når revisorerne ønsker det og skal ske mindst én gang årligt.

Stk. 5. Kritiske revisorer vælges af generalforsamlingen for to år med en hvert år. Revisorsuppleant vælges hvert år for et år.

Stk. 6. Valg af ekstern registreret eller statsautoriseret revisor foretages af bestyrelsen.

§ 27. Vedtægtsændringer

Ændring af nærværende vedtægter kræver, at forslag hertil er optaget på dagsordenen for en generalforsamling med angivelse af foreslåede ændringer, og at 2/3 af foreningens medlemmer stemmer herfor.

Stk. 2. Er 2/3 af foreningens medlemmer ikke til stede, kan bestyrelsen indkalde til ny generalforsamling efter bestemmelserne i § 19, stk. 2. På en sådan generalforsamling kan vedtægtsændringen besluttes med 2/3 af de ved mødets start tilstedeværende stemmer.

§ 28. Foreningens ophør

Foreningens opløsning, herunder salg af anlæg eller sammenslutning med en anden forening, skal besluttes på to på hinanden følgende generalforsamlinger.

Stk. 2. På den første generalforsamling kræves, at 2/3 af foreningens medlemmer stemmer herfor. Er 2/3 af foreningens medlemmer ikke til stede, men stemmer et almindeligt flertal for opløsning, skal bestyrelsen indkalde til en ny generalforsamling, der skal afholdes inden 6 måneder efter den første generalforsamling.

Stk. 3. Såfremt almindeligt flertal stemmer for opløsning på den første generalforsamling, skal bestyrelsen:

A. Annoncere dette i lokale blade med anmodning om, at dokumenterede krav mod foreningen skal være foreningen i hænde inden 3 måneder.

B. Informere medlemmer og samarbejdsparter, der anmodes om at fremsende dokumenterede krav, således at de er foreningen i hænde inden 3 måneder.

C. Udarbejde forslag til salg eller overdragelse af foreningens aktiver herunder særligt det tekniske anlæg m.m.

D. Udarbejde forslag til hvorledes foreningens formue efter betaling af al gæld skal fordeles sammen med oplysning om de skattemæssige konsekvenser heraf.

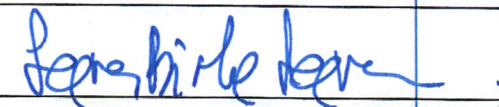
Stk. 4. På den anden generalforsamling kan opløsningen besluttes med 2/3 af de ved mødets start tilstedeværende stemmer.

Stk. 5. Bestyrelsen forelægger punkterne stk. 3 pkt. A.-D. til beslutning, og generalforsamlingen nedsætter et likvidationsudvalg, der endeligt udfører generalforsamlingens beslutninger, og senest 3 måneder efter denne generalforsamling sender en skriftlig meddelelse til alle foreningens medlemmer om den endelige afvikling.

Disse vedtægter er vedtaget på den stiftende generalforsamling den 17. april 2020

Dirigent (dato/underskrift): _____

Referent (dato/underskrift):

30. juli 2020 

Ishøj Ny Antenneforening

- Bestyrelsesmedlem 1: Bjørn Seland
 - Bestyrelsesmedlem 2: [Signature]
 - Bestyrelsesmedlem 3: [Signature]
 - Bestyrelsesmedlem 4: [Signature]
 - Bestyrelsesmedlem 5: Jenny Hennings
 - Bestyrelsesmedlem 6: Lena Madsen
 - Bestyrelsesmedlem 7: Thomas Guldager
- [Signature]

Ishøj Ny antenneforening
Att: Wagn B. Jensen

04-07-2020

Markedsføringsaftale pr. 1 januar 2021

Pakke 1		
TV2 Danmark		████████ Kr.

Pakke 2		
6'eren		████████ r.
dk4		████████ r.
Kanal 4		████████ r.
Kanal 5		████████ r.
TV2 Charlie		████████ r.
TV2 News		████████ r.
Markedsføringstilskud		████████ r.
Total Pakkepris		████████ r.

Pakke 3		
Animal Planet		████████ Kr.
BBC pakke		████████ Kr.
Canal 9		████████ Kr.
Cartoon/Boomerang		████████ Kr.
Discovery Channel		████████ Kr.
Eurosport 1		████████ Kr.
Eurosport 2		████████ Kr.
TLC		████████ Kr.
TV2 Fri		████████ Kr.
TV2 Sport		████████ Kr.
TV2 Zulu		████████ Kr.
Markedsføringstilskud		████████ Kr.
Total Pakkepris		████████ Kr.

Michael Juel Allente Danmark

Aftalen er gældende i 36 måneder. Opsigelse skal ske med 3 mdr. varsel før kontraktudløb, alternativt forlænges aftalen automatisk med 12 mdr. af gangen. Der henvises i øvrigt til gældende opsigelsesbetingelser jf. visningsaftale. Vi gør opmærksom på, at oplysningerne i nærværende er fortrolige og ikke i nogen form må Formidles til 3. part. Såfremt priserne og ovennævnte betingelser ikke bliver overholdt bortfalder markedsføringstilskuddet med tilbagevirkende kraft. De tages forbehold for prisreguleringer/ Prisstigninger fra de enkelte kanaler som er CD uvedkommende.

Alle priser er i danske kroner og pr. måned pr. hussstand.

Priserne er eks. Moms og eksterne rettigheder.

Ishøj Ny Antenneforening

Att.: Formand Wagn B. Jensen

København, d. [REDACTED]

Tilbud

Her er tilbud på fremtidig kanallevering via Ishøj Ny Antenneforening.

Baggrund for tilbud

Ishøj Ny Antenneforeningen er stiftet med det formål, at sikre fortsat borgerbaseret ejerskab af Ishøj Fællesantenne. Viasat A/S har i dag en aftale med Ishøj Antenneforening om levering af tv-kanaler.

Ishøj Ny Antenneforening har kontaktet Viasat A/S, som er en del af Nordic Entertainment Group, for at få et tilbud på levering af tv-kanaler.

På møde d. [REDACTED] er Ishøj Ny Antenneforening fremlagt deres planer for foreningen og herunder ønsket om at indgå aftale med Viasat A/S.

Priser

Alle priser der fremgår af tilbuddet er pr. den 1. januar 2020 og angivet eksklusiv moms og sekundære rettigheder, herunder betaling til Copydan, per Betalingspligtig Husstand per måned.

I øvrigt gælder Viasats almindelige betingelser for Aftalen. Viasat almindelige betingelser er vedlagt som bilag 3. Såfremt der er uoverensstemmelse mellem denne ordrebekræftelse og Viasats almindelige betingelser, har bestemmelserne i denne Aftale forrang.

Fortrolighed

Tilbuddet er fortrolig og må ikke videregives til tredjepart. Alle oplysninger vedrørende Parternes forretningsmæssige forhold, som måtte være blevet udvekslet mellem Parterne i forbindelse med aftaleforhandlingerne eller senere måtte blive udvekslet i forbindelse med aftalens opfyldelse, skal betragtes som fortrolige og er underlagt fortrolighedserklæringen.

Tilbuddet er gældende til og med [REDACTED].

Med venlig hilsen

Brian Nielson
Senior Commercial Manager, Nordic Entertainment Group A/S

Forudsætninger i tilbuddet.

Der er tale om et samlet tilbud, hvor de enkelt elementer er afhængige af hinanden. Såfremt Ny Ishøj Antenneforening vil forhandle enkelte elementer vil det samlede tilbud blive påvirket. Der tages højde for trykfejl. Det er en forudsætning for tilbuddet, at Ny Ishøj Antenneforening fungerer selvstændigt

Aftaleperiode

Aftalen løber frem til

Viasat leverer tv-kanaler og Web TV til Ishøj Ny Antenneforening

Viasat leverer ukodede tv-kanaler, kodede tv-kanaler (tilvalgskanaler) og rettigheder til Web TV og andre digitale tjenester (inden for hjemmet, uden for hjemmet, StartForfra og SidsteDøgn) til Ishøj Ny Antenneforening. Priser, kanaloversigt og vilkår er vedlagt i bilag 1

Kabelplus som administrator og teknisk leverandør

Viasat har godkendt Kabelplus som administrator og teknisk leverandør af Viasats ukodede og kodede tv-kanaler samt Web TV til medlemmer i Ishøj Ny Antenneforenings kabelnet. Rettighederne forudsætter, at Viasats tekniske krav overholdes.

Rapportering

Ishøj Ny Antenneforening har pligt til senest den 15. i hver kalendermåned at sende en skriftlig opgørelse over det gennemsnitlige antal Private Husstande samt antallet af Private Husstande primo og ultimo i den foregående kalendermåned til Viasat. Hvis den 15. ikke er en hverdag, skal opgørelsen være modtaget af Viasat senest den sidste hverdag før den 15. Viasat foretager endelig afregning, når grundlaget for beregningen foreligger. Foreningen er forpligtet til at rapportere på de af Viasat anviste rapporteringsskemaer, jf. bilag 2.

Bilag 1

Prisreguleringer

Alle priser er per 1. januar 2020.

Web TV rettigheder

For Web TV betaler Ishøj Ny Antenneforening et beløb til Viasat på

Ishøj Ny Antenneforening har en ikke-eksklusiv ret til at tilbyde følgende digitale tjenester og tillægsprodukter relateret til kanalerne til medlemmer af Ishøj Fællesantenne:

a) StartForfra og SidsteDøgn (24 timers catch up): Tjenesterne StartForfra og SidsteDøgn består af adgang til tidsforskudt sening.

b) Web TV (inden for og uden for hjemmet): Under forudsætning af at den pågældende husstand: 1) har en bredbåndløsning hos Ishøj Ny Antenneforening og 2) abonnerer på den/de pågældende kanaler.

Distributionsrettighederne til Web TV, andre digitale tjenester og tillægsprodukter forudsætter, at Ishøj Ny Antenneforening implementerer Gallup-tagging og løbende leverer data til Gallup via det måleværktøj, som er valgt af branchen for seertalsmåling for web tv-udsendelser. Undladelse heraf anses for væsentlig misligholdelse, der medfører at rettighederne til Web TV, andre digitale tjenester og tillægsprodukter bortfalder uden varsel. Kanaler uden reklamer kan dog lanceres uden Gallup-tagging er implementeret.

Distributionsrettighederne til Web TV, andre digitale tjenester og tillægsprodukter forudsætter, at brugerne ikke kan spole gennem reklamer.

En forudsætning for levering af kanalerne via digitale tjenester er, at kanalernes indhold præsenteres, så det tydeligt fremgår, at indholdet er en del af sendefladen på de pågældende Kanaler.

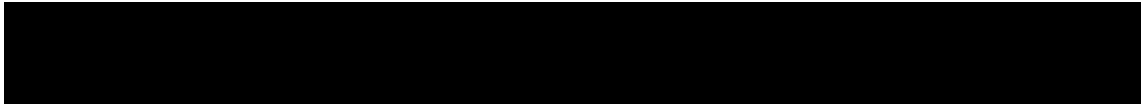
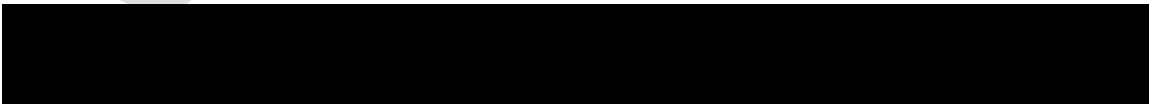
Viasats levering af ukodede tv-kanaler:

Tilvalgskanaler (kodede tv-kanaler)

Ishøj Ny Antenneforening har ret til at videredistribuere de Tilvalgskanaler, der fremgår af listen over Tilvalgskanaler nedenfor.



Tilvalgskanaler må udelukkende udsendes digitalt via en krypteret (kodet) løsning, som på forhånd er skriftligt godkendt af Viasat.



For Tilvalgskanaler gælder en [redacted] for Private Husstande [redacted]



Private Husstande skal være i besiddelse af en set top boks eller et CA modul for at kunne modtage Tilvalgskanalerne. Viasat skal forudgående godkende set top bokse og CA moduler, der sælges af Ishøj Ny Antenneforening.

Følgende [redacted] for Tilvalgskanaler skal afregnes til Viasat:



CONFIDENTIAL

Ishøj Kommune

Advokat Andreas Christensen Horten

Kære Ishøj kommune

Da vi ønsker at blive prækvalificeret til Ishøj Fællesantenne, har vi etableret en brugergruppe der nu er klar til at overtage fællesantennen.

Vi har stiftet en forening i år. Foreningen er non-kommerciel og har til formål at tilbyde godt flow TV, nye tv streaming tjenester og Internet produkter der er billigere end andre udbydere. Da vi er nyetableret er det nødvendigt for os at basere os på andres formåen, vi vedlægger derfor:

- Støtteerklæring vedr. økonomisk formåen
 - Regnskaber
 - Tegningsregler
- Støtteerklæring vedr. teknisk formåen
 - Referenceinstallationer
- Aftalegrundlag med Kabelplus
- Tilbud fra rettighedshavere på TV fra Allente (Canal Digital) og Nent Group (Viasat)

Vi ser frem til at blive prækvalificerede og hører gerne fra jer, hvis der er noget af materialet I gerne vil have uddybet.

Med venlig hilsen



Wagn B. Jensen





Generelle Vilkår (GV)

Den 28.07.2020 er nedenstående aftale indgået mellem		
Ishøj Ny antenneforening		Kabelplus.dk P/S
Vejlegården 16 st. th.		Nordmarksvej 14C
2635 Ishøj		4040 Jyllinge
CVR nr.: 41497394		CVR nr: 38494120
[Herefter benævnt AF]		[Herefter benævnt Kabelplus.dk]

Medlemslister/vejlister er udleveres senest den 01.06.2020

Headend/hovedstation omfattet af aftalen: Ja
Adresse: Ishøj Store Torv 20
By: 2635 Ishøj
Forsyningsområdet er det etablerede sammenhængende anlæg under AF.
Antal tilslutninger ved aftalens indgåelse: 107
Næste generalforsamling: april måned 2021
Næste afstemning:
Installatør hvis ikke KABELPLUS.DK:
Navn, adresse, postnr. by, telefonnr.

Tjenester foreningen ønsker leveret:

Aftaleoversigt		Start	Udløb	Løbetid	Bilag
TV	Nej				
Internet	Ja				A
Teknisk service	Ja				B
Administration, Teknisk levering og kundeservice	Ja				C
Produkt ark					1

Kabelplus.dk, Nordmarksvej 14c, 4040 Jyllinge
CVR 38494120

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1) AFTALENS OMFANG

Aftalen omfatter at KABELPLUS.DK, på vilkår som angivet i nærværende aftale samt underliggende bilag, leverer ydelser som angivet i Tabel 3 ovenfor i AF's anlæg og til AF's medlemmer (også benævnt tilslutninger i det nedenstående).

TV pakker administreres alene af AF. Slutkundeforholdet for for Internet varetages alene af KABELPLUS.DK. Serviceaftalen omfatter desuagtet alle tilsluttede AF medlemmer.

2) TILSLUTNINGER

Antallet af tilslutninger til AF er angivet på forsiden.

3) LØBETID OG OPSIGELSE

Aftalens løbetid fremgår af aftalens forside.

Aftalen er uopsigelig for begge parter i aftaleperioden. Såfremt AF ønsker at træde ud af Aftalen før den udløber skal AF kompensere KABELPLUS.DK for såvel de investeringer som KABELPLUS.DK har foretaget i anlægget som for det økonomiske tab KABELPLUS.DK lider, herunder men ikke kun afgrænset til evt. tabt fortjeneste som følge af AF's opsigelse af Aftalen før den udløber. AF skal ikke kompensere såfremt AF opsiges i hht. Aftalens pkt. 17.

Aftalen fornyes automatisk med to år. Såfremt en af parterne ikke ønsker aftalen fornyer sig selv automatisk, skal dette meddeles den anden part skriftligt 6 måneder inden aftalens udløb.

Såfremt antenneforeningen opløses i juridisk forstand og de enkelte medlemmer af antenneforeningen overgår til individuel signalforsyning, og ikke indgår i en ny eller lignende antenneforening, kan der træffes særlig aftale om ophør af denne aftale, hvori der dog ikke kan indgå nogen økonomisk kompensation til KABELPLUS.DK.

Afdelinger der er kollektivt medlemmer af AF kan udtræde i henhold til foreningens bestemmelser uden nogen form for konsekvenser for den resterende AF. Afdelinger kan tilslutte sig AF kollektivt uden at det kræver ændringer i denne aftale, på nær en tilsvarende regulering af antallet af tilslutninger.

Opsigelse af slutbrugeraftaler skal ske individuelt og i henhold til de til enhver tid gældende abonnementsbetingelser for den enkelte slutbruger.

Ved aftale ophør mellem AF og KABELPLUS.DK slutter alle brugeraftaler pr. automatik.

4) FORUDSÆTNINGER FOR AFTALENS IKRAFTTRÆDEN

En forudsætning for Aftalens indgåelse og opretholdelse er, at KABELPLUS.DK er AF's primære leverandør.

Det er en forudsætning for aftalens indgåelse, at KABELPLUS.DK ved aftalens indgåelse får udleveret komplette medlemslister og/eller vejllister over AF's medlemmer med angivelse af navn, adresse, postnr. og by med henblik på, at KABELPLUS.DK kan udbyde de aftalte ydelser, samt med henblik på, at KABELPLUS.DK kan sikre korrekt registrering af mulige tilslutninger i KABELPLUS.DK's kundeforvaltningssystem. Såfremt AF udvider forsyningsområdet skal AF sikre, at KABELPLUS.DK modtager opdaterede medlemslister, samt gade/vejlliste over AF's nye forsyningsområde.

AF skal ikke forpligtiges til at udlevere navne eller lister der strider mod gældende lovgivning.

KABELPLUS.DK har kontrolleret og godkendt, at anlæggets tilstand opfylder de på godkendelsestidspunktet gældende tekniske bestemmelser. Det er en forudsætning for aftalens indgåelse, at der foreligger et af alle parter godkendt og underskrevet afleveringsdokument i bilag 1. Alle parter er forpligtede til som minimum at efterleve "vejledende tekniske retningslinjer" udgivet af AFO (Aftalen for Fællesantenneområdet).

AF har sikret, at Aftalen er i overensstemmelse med foreningens vedtægter og ikke overlapper andre allerede indgåede aftaler.

5) PRISER

Priser for ydelserne fremgår af produktark (Bilag 1).

KABELPLUS.DK kan regulere priserne for Teknisk service og Kundeservice og administration årligt med nettoprisindekset pr. 1. januar hvert år.

Priserne på tv kanaler i pakkerne fastsættes af AF.

Såfremt AF opsiger serviceaftalen, og der foreligger øvrige aftaler, forpligter AF sig til at indgå aftale med en serviceleverandør, der som minimum lever op til AFO's bestemmelser. AF's opsigelse på serviceaftalen giver KABELPLUS.DK ret til at genforhandle aftalens øvrige elementer.

Den aftalte pris indeholder både KABELPLUS.DK's betaling for anvendelse af AF's anlæg og AF's betaling for KABELPLUS.DK's ydelser og tjenester.

For en god ordens skyld understreges det at KABELPLUS.DK er 100% ansvarlig for priserne i forhold til slutbrugernes frie tilvalg af Internet, og dette afsnit gælder alene forholdet mellem AF og KABELPLUS.DK.

6) RAPPORTERING VEDR. GRUNDPAKKEN

AF er forpligtet til at meddele KABELPLUS.DK ændringer i antallet af tilslutninger senest den 20. med udgangen af hvert kvartal. Formindskelse i antal tilslutninger kan ikke effektueres med tilbagevirkende kraft. Såfremt AF ikke afrapporterer i hht. pkt. 6.1, har KABELPLUS.DK ret til at skønne antallet af tilslutninger på AF's anlæg efter saglig og realistisk vurdering og anvende dette skøn som faktureringsgrundlag. En efterfølgende regulering af skønnet i forhold til en formindskelse af det skønnede antal tilslutninger er ikke mulig.

Såfremt KABELPLUS.DK håndterer medlemsadministrationen vil denne rapportering foregå pr. automatik og afsnit 6 vil derfor ikke være aktuelt.

7) FAKTURERING

AF bliver kvartalsvis forudfaktureret i henhold til aftalte priser.

Betalingsbetingelser er pt. netto 20 dage. Ved manglende eller for sen betaling er KABELPLUS.DK berettiget til at debitere AF en morarente på diskontoen plus 5%.

Såfremt Kabelplus.dk håndterer fakturering direkte til AF's medlemmer, bortfalder afsnit 7, og faktureringsrutinen er beskrevet i bilag 4.

8) Udstyr og Ejerskab

Udstyr, der er købt af AF, er AF's ejendom og forsikres af AF.

Udstyr, der opstilles og/eller udlånes af KABELPLUS.DK i aftalens løbetid, i enten hovedstationen eller i anlægget, forbliver KABELPLUS.DK's ejendom.

Udstyr ejet af KABELPLUS.DK og opstillet i AF's dækningsområde forsikres af AF- såvidt forsikringsselskabet godkender dette. Eneste undtagelse herfor er udstyr, der stilles til rådighed for den enkelte husstand, hvor udstyret skal forsikres via husstanden.

KABELPLUS.DK har til enhver tid ret til at udskifte eller installere eget udstyr på anlægget mhp. sikring af optimal drift og optimal produktportefølje.

9) STRØMFORBRUG, HUSLEJE, VEDLIGEHOLD AF LOKALER, KØLING MM.

AF afholder alle omkostninger i forbindelse med strømforbrug, husleje, vedligehold af lokaler, køling mm.

10) DELTAGELSE I GENERALFORSAMLINGER OG BESTYRELSESMØDER

KABELPLUS.DK deltager i såvel generalforsamlinger samt bestyrelsesmøder, såfremt AF ønsker dette, og KABELPLUS.DK har mulighed for dette.

11) KONTAKTPERSONER

Samtlige kontaktpersoner, telefonnumre og adresser (herunder faktureringsadresse) er angivet i kontaktskema i bilag 2.

Både AF og KABELPLUS.DK er forpligtet til skriftligt at oplyse om ændringer til bilag 2.

Manglende opfyldning af dette medfører, at den part, der har udeladt at informere om ændringer, selv bærer ansvaret for eventuelle konsekvenser heraf.

12) MARKEDSFØRING

KABELPLUS.DK forestår al markedsføring og informering overfor slutbrugerne ifm. opstart af denne aftale, men i samarbejde med AF.

AF forestår al markedsføring af de i Bilag 3 angivne ydelser overfor slutbrugere i anlægget.

AF og KABELPLUS.DK kan i fællesskab medvirke til markedsføring af de af KABELPLUS.DK leverede tjenester på anlægget.

13) LOVMÆSSIGE FORHOLD OG TILLADELSER

KABELPLUS.DK, AF og denne aftale er underlagt dansk lovgivning.

KABELPLUS.DK og AF skal samarbejde om at indhente fornødne tilladelser, så aftalen kan opfyldes af alle parter.

KABELPLUS.DK er ansvarlig for kontakt til politiet i spørgsmål om efterforskninger, der involverer kunder og de af KABELPLUS.DK udførte lovpligtige registreringer af trafikdata.

AF forpligter sig til i nødvendigt omfang, at inddrage KABELPLUS.DK som teknisk entreprenør i tekniske politisager, der involverer ydelser og produkter leveret af KABELPLUS.DK.

Parterne er pligtige til at levere relevante oplysninger om kunder med henblik på videregivelse til politiet, såfremt der foreligger retskendelse eller samtykkeerklæring iht. Retsplejeloven eller anden relevant lovgivning.

14) ÆNDRING AF OG TILLÆG TIL AFTALEN

Alle tillæg eller ændringer til denne aftale skal være skriftlige og godkendes af begge parter.

15) OVERDRAGELSE AF AFTALEN

Begge parter kan overdrage Aftalen til tredje part uden foregående accept fra den anden part.

Dette må ikke være den overdragede part til nogen gene.

Den overdragende part skal sikre, at den overdragede part rimelig tid i forvejen modtager skriftlig meddelelse herom.

16) TVIST

Enhver tvist vedrørende Aftalen skal afgøres efter dansk ret.

Parterne er forpligtede til i tilfælde af enhver tvist vedrørende Aftalen at forsøge at løse tvisterne ved gensidige, loyale og imødekommende forligsforhandlinger.

Tvist parterne imellem vedrørende denne aftale, som ikke kan løses ved forhandlinger, skal afgøres ved voldgift i Sø- & Handelsretten i København.

17) MISLIGHOLD

I tilfælde af, at en af Parterne vil påberåbe sig misligholdelse af Aftalen, skal der gives den misligholdende part skriftlig underretning herom.

Underretning i henhold til ovenstående skal ske senest 30 dage efter, at parten, der vil gøre misligholdelsen gældende er, eller burde være blevet, bekendt med misligholdelsen. Herefter frafalder retten til at påberåbe sig mislighold.

Såfremt misligholdelsen ikke er afhjulpet senest 30 dage efter afsendelsen af det skriftlige påkrav, kan Aftalen i dens helhed ophæves uden yderligere varsel.

Den ikke-misligholdende Part har i tilfælde af ophør med Aftalen, i medfør af afsnit 17, krav på erstatning i overensstemmelse med dansk rets almindelige regler.

Såfremt parterne er uenige om, hvorvidt der foreligger et misligholdt forhold, kan parterne inddrage en af alle parter accepteret uvildig tredje part med henblik på, at få en vurdering om hvorvidt der foreligger et mislighold.

18) FORCE MAJEURE

Prisstigninger fra en eller flere af KABELPLUS.DK's underleverandører til opfyldelse af Aftalen, der overstiger Reguleringsindeks for Byggeomkostningsindeks for boliger medfører, at den i Aftalen berørte del skal genforhandles. Såfremt parterne ikke kan nå til enighed har alle parter mulighed for at opsige Aftalen til udgangen af aftaleperioden.

KABELPLUS.DK er ikke ansvarlig for indholdet i de enkelte programmer. Den tekniske kvalitet i signalerne kan variere, uden at KABELPLUS.DK har nogen mulighed for at påvirke dette.

Såfremt fremtidig lovgivning ændrer eller fjerner grundlaget for de forudsætninger, hvorpå parterne har indgået Aftalen, kan parterne kræve, at Aftalen loyalt genforhandles med henblik på, at Aftalen igen udtrykker de intentioner, der lå til grund for indgåelsen af Aftalen.

Ingen af parterne kan anses for at misligholde sine forpligtelser i henhold til aftalen, såfremt vedkommende part kan godtgøre, at dette skyldes en hindring udenfor vedkommende parts kontrol, og at parten på tidspunktet for aftalens indgåelse med rimelighed burde have taget hindringen i betragtning eller at have undgået eller overvundet den eller dens følger. Eksempel på dette kan være overgravet fiber der ikke kan repareres med det samme pga. myndighedsgodkendelser til opgravning, eller PDS kabler ikke er korrekt opmærket og det den vej igennem bliver åbnet og lukket for forkerte medlemmer – dette er blot eksempler Den part, som ikke opfylder Aftalen, er forpligtet til at give meddelelse til den anden part om hindringen og dens betydning for mulighederne for at opfylde aftalen.

19) HEMMELIGHOLDELSE

Parterne forpligter sig til hverken under Aftalens beståen eller efter dens ophør at benytte, videregive til tredje part eller offentliggøre Aftalen eller fortrolige oplysninger uden efter forudgående skriftlig overenskomst, herunder informationer om fælles planlagte markedsføringstiltag, de i medfør af Aftalen måtte modtage under Aftalens løbetid og efter dens udløb.

Tilsidesættelse af afsnit 19 betragtes som væsentlig misligholdelse, der berettiger den forurettede part til at ophæve Aftalen jf. afsnit 17, samt gøre krav på erstatning af eventuelt tab.

---oo0oo---

Aftalen samt tilhørende bilag underskrives i 2 originaleksemplarer, hvor hver part er i besiddelse af ét originaleksemplar.

BY/Dato 30/7-2020

For Antenneforeningen



By/Dato 30/7-2020

For KABELPLUS.DK:



Kenneth Christensen

Kabelplus.dk PS



Henrik Lind

Kabelplus.dk PS

BILAG A:

VILKÅR FOR LEVERING AF TEKNISK SERVICE MELLEML KABELPLUS.DK OG AF

Nærværende vilkår indgår som en del af de Generelle Vilkår indgået mellem AF og KABELPLUS.DK og er dermed underlagt disse.

1) AFTALENS OMFANG

KABELPLUS.DK forpligter sig til at levere service i henhold til de i Tabel A angivne punkter. KABELPLUS.DK forpligter sig til at vedligeholde anlægget således, at det til stadighed opfylder de tekniske bestemmelser, der var gældende for anlæggets seneste godkendelse.

Aftalen omfatter ydelser som defineret i tabel A.

Det årlige eftersyn foretages i en af KABELPLUS.DK fastlagt periode dog senest til udgangen af december måned hvert år og meddeles AF senest 1 uge før eftersyn påbegyndes. Det er ønskeligt for foreningen at gennemgangen foregår i 2. kvartal hvert år. AF er forpligtet til at tåle evt. afbrydelser m.m. i forbindelse med eftersynet. Afrapportering til AF af det årlige eftersyn, skal ske senest ved udgangen af måneden plus 30 dage efter eftersynet har fundet sted. Afrapporteringen skal mindst indeholde oplysninger om hvad der er kontrolleret og status for det kontrollerede.

Der skal til enhver tid ligge opdaterede tegninger og målerapporter i hovedstationen og bestyrelsen kan få dem tilsendt på forlangende.

Såfremt det vurderes nødvendigt foretages justeringer til de i dokumentationen anførte værdier.

Der sker dokumentation af samtlige målinger der er foretaget. Fremsendelse af rapport over anlæggets tilstand **og forslag til forbedringer** til antenneforeningen sker i samme kvartal, som Aftalen er indgået.

Efter hvert eftersyn påføres mærkat i hovedstationen med angivelse af hvilken tekniker, der har varetaget eftersyn, samt angivelse af dato.

Aftalen dækker udgifter til beskrevne vagtordning, materialer, arbejds løn og kørsel **og nærmere beskrevet i det følgende.**

2) FORUDSÆTNINGER

Indgåelse af serviceaftalen forudsætter at der foreligger et af begge parter godkendt og underskrevet afleveringsdokument Generelle Vilkår.

3) FEJLMELDING OG FEJLRETNING

Ved fejl hvor kunden har nedsat, men ikke manglende, signal sker fejlretning senest 5 (fem) arbejdsdage efter fejlen er meldt til kundeservice.

Ved fejl hvor kunden har manglende signal sker fejlretning senest 1 (en) arbejdsdag efter fejlen er meldt til servicetelefon jf. kontaktskema i bilag 2.

Ved pludseligt opståede fejl, der berører must-carry-kanaler og mere end 3 medlemmer sker fejlmelding via vagttelefon som angivet på kontaktskema i bilag 2.

KABELPLUS.DK forbeholder sig retten til at ændre i åbningstiderne samt telefonnummer for hhv. service- og vagttelefon. Det er Kabelplus.dk's eget ansvar, at kommunikere dette til medlemmerne.

4) BEMÆRKNINGER

Aftalen omfatter den del af nettet, der
anvendes til distribution af tv- og radiokanaler i anlægget.

Aftalen omfatter samtlige digitale kanaler, + det fysiske net og noder til distribution og Internet og Telefoni. Påregnelig ældning og tæring på passive anlægsdele, herunder men ikke afgrænset til kabler, antennemast, samt bygninger og bygningsdele til hovedstationen er ikke indeholdt i aftalen.

Omkostninger for udbedring heraf afholdes af AF.

Såfremt anlægget er et såkaldt bolignet med PDS kabling til de enkelte medlemmer tilbydes service på signalfremføringsvejene på Coax og PDS frem til slutbrugernes stikdåse og tilhørende udstyr før dette punkt efter nedenstående forudsætninger.

KABELPLUS.DK er forpligtet til at dokumentere alt service foretaget på anlægget jævnfør AFO's vejledende tekniske retningslinjer. Såfremt routere/switche og andre aktive komponenter i nettet ikke kan repareres, udskiftes de af KABELPLUS.DK på foreningens regning, dog kun efter godkendelse hos formanden eller mindst 2 bestyrelses medlemmer. I evt. selvstændige foreninger kontaktes de relevante beslutningstagere inden en udskiftning udføres.

TABEL A.

SERVICEAFTALE:

OVERSIGT

<p>Årligt stikprøveeftersyn Beskrivelse:</p> <p>Anlægget, herunder antenner, mast samt mekaniske anlægsdele, gennemgås og</p>	
<p>Måling og justering af hovedstation/tilslutningspunkt.</p> <p>Beskrivelse: Hovedstation/tilslutningspunkt og distribuerede forstærkere gennemmåles og justeres til de i dokumentationen angivne værdier</p>	
<p>Kontrolmåling af fiberoptisk transmittere/recipienter/splitter Beskrivelse:</p> <p>Transmittere og fiberoptiske noder kontrolleres og indjusteres til angivne værdier</p>	
<p>Fiberoptiske kabler Beskrivelse:</p> <p>Kontrolmåling af dæmpningen af fiberkabler</p>	
<p>Kontrol ved udvalgte abonnenter Beskrivelse:</p> <p>Der foretages kontrolmåling af signalværdier hos udvalgte abonnenter og påvisning</p>	
<p>Udskiftning af defekte aktive komponenter Beskrivelse:</p> <p>Konstaterede defekte aktive komponenter udskiftes og indjusteres</p>	
<p>Udskiftning af defekte passive komponenter (ikke kabler) Beskrivelse:</p> <p>Konstaterede defekte passive komponenter udskiftes med tilsvarende ny eller nyere godkendte erstatningstyper</p>	
<p>Påregnelig ældning og tæring af standere og skabe Beskrivelse:</p> <p>Omfattet er vedligeholdelse af standere og forstærkerskabe.</p>	
<p>Påregnelig ældning og tæring af Kabler Beskrivelse:</p> <p>Reparation eller udskiftning af kabel, hvor fejl er forårsaget af tæring indtrængende</p>	
<p>Kabelflytninger Beskrivelse:</p> <p>Hvis der kræves en kabelflytning fra offentlig myndighed er kabelflytning indeholdt i</p>	
<p>Brand/lyn Beskrivelse:</p> <p>Ved brand- og lynskader er omkostninger for udbedring heraf indeholdt i</p>	

BILAG B:

VILKÅR FOR LEVERING AF INTERNET

Nærværende vilkår indgår som en del af de Generelle Vilkår indgået mellem AF og KABELPLUS.DK og er dermed underlagt disse.

1) KABELPLUS.DK'S PRODUKTER

Medlemmer af AF tilbydes KABELPLUS.DK's produkter i henhold til den til enhver tid gældende produkt- og prisliste markedsført af KABELPLUS.DK. Produkternes indhold og priser fastsættes til enhver tid af KABELPLUS.DK og fremgår af den til enhver tid gældende produkt- og prisliste. Priser og produkter skal være konkurrencedygtige. Ændringer i produkternes indhold og priser varsles overfor slutbruger med de i abonnementsbetingelserne fastlagte varsler.

2) DRIFT OG ADMINISTRATION AF YDELSERNE

KABELPLUS.DK indgår abonnementsaftaler direkte med det enkelte medlem i forbindelse med udbud af ydelserne. Forhold omkring disse abonnementsaftaler reguleres af de til enhver tid gældende vilkår for abonnement. AF eller tredjepart kan ikke ændre, opsige eller på anden vis påvirke disse vilkår indenfor Aftalens løbetid.

KABELPLUS.DK forestår al drift af tjenesterne på anlægget, samt al kundefølgelse, herunder al administration af slutbrugere, kundeservice og support.

3) KABELPLUS.DK'S KUNDESERVICE

Alle henvendelser rettes til KABELPLUS.DK's Kundeservice jf. bilag E kundeservice og admin, hvor telefonnumre, mailadresser og åbningstider for Kundeservice fremgår.

KABELPLUS.DK forbeholder sig retten til at ændre i åbningstider, telefonnummer og mailadresse for KABELPLUS.DK's Kundeservice jf. kontaktskema i bilag E. KABELPLUS.DK informerer AF's medlemmer om eventuelle ændringer.

4) FORUDSÆTNINGER FOR AFTALEN

KABELPLUS.DK har i aftalens løbetid eksklusiv ret til at anvende anlæggets returvej og dermed eksklusiv ret til at tilbyde slutbrugere tjenester, der kræver to-vej- kommunikation i anlægget (returvej).

Anlæggets tekniske data fremgår af afleveringsdokumentet bilag 1.

AF skal sikre KABELPLUS.DK tilstrækkeligt antal frekvenser/kanaler med henblik på udbud af KABELPLUS.DK's tjenester til slutbrugere. Såfremt AF udbyder flere analog tv-pakker skal frekvenserne altid ligge i første tilgængelige tv-pakke for slutbrugeren.

KABELPLUS.DK og AF skal i fællesskab vælge et støjfrit frekvensområde.

BILAG C:

KUNDESERVICE OG ADMINISTRATIONSÅFTALE (KS)

KABELPLUS.DK varetager administration og kundesupportfunktion på vegne af AF.

Det er vigtigt for KABELPLUS.DK at levere branchens bedste service. Dem der tager telefonerne har et indgående kendskab til anlægget og det er vigtigt, at brugerne bliver taget seriøst og deres ønsker og problemer bliver hørt. Det tilstræbes at kunderne kan komme igennem på telefonerne indenfor 3 minutter og alternativt kan der ligges besked. Der ringes altid tilbage samme dag og det tilstræbes at den enkelte brugers problem bliver løst inden for 24 timer.

Derudover er det vigtigt at brugerne selv kan håndtere end del af deres spørgsmål selv. Tendensen i markedet blandt kunder er, at det er nemmere at betjene sig selv på alle tider af døgnet. KABELPLUS.DK har fra lanceringen et system der kan håndtere dette og brugerne kan derfor selv på alle tider af døgnet håndtere faktura spørgsmål, filterskift, tilmelding til Internet, skift mellem Internet hastigheder, tilmelding på alle produkter og framelding på alle produkter.

KABELPLUS.DK indbygger omfattende selvbetjening og diagnosticering i kundefølgningssystemet, som medlemmerne selv kan benytte sig af

1) KS-AFTALEN OMFATTER FØLGENDE YDELSER

At formålet med telefonsupporten er herefter at søge at få:

Brugeren online igen, og hvis dette ikke er muligt, at hurtigt kunne afgøres om tekniker skal kontaktes.
Brugeren skal have løst deres udfordringer med at få TV'et til at fungere korrekt, hvis der mangler signal.
KABELPLUS.DK varetager kontakten til underleverandørerne omhandlende denne aftale
KABELPLUS.DK sørger for løbende elektronisk overvågning med tilknyttede SMS-/mail-alarmer, herunder:
Fakturering af medlemmer og rykker procedurer
Provisionering og overvågning af produkter
Betalingsløsninger til brug for opkrævning
Rapportering til andre leverandører på vegne af foreningen

At der ikke ydes support til:

At få mail korrekt opsat på medlemsudstyr.

At trådløst netværk er kundens eget ansvar og der derfor ikke ydes support på dette.

At der ikke ydes support for diverse opsætninger af f.eks. port forwarding og tildeling af fast IP-adresse for CPE-udstyr hos medlem.

2) ÅBNINGSTIDER MEDLEMMER

KABELPLUS.DK's kundeservice – fakturaspørgsmål, opsætning, teknisk support, administration og abonnemeter

Telefonerne vil være åbne i alle

Hverdage fra kl. 11.00-21.00

Weekender kl. 11.00-16.00

Medlemmerne skal kunne efterlade besked på alle tider af døgnet og fejlene vil blive behandlet efterfølgende arbejdsdag.

Er vi på kontoret uden for den officielle åbningstid, vil kundehenvendelser naturligvis blive besvaret og løst. Ved opstart af AF vil KABELPLUS.DK være lokalt til stede efter nærmere aftale med bestyrelsen.

KABELPLUS.DK forbeholder sig ret til at ændre i såvel åbningstider, telefonnumre og mailadresser. Det er KABELPLUS.DK's ansvar at kommunikere dette til medlemmerne.

3) TEKNISK VAGTTELEFON BESTYRELSEN

KABELPLUS.DK's vagttelefon er udelukkende til brug for bestyrelsen. Henvendelser omhandlende pludseligt opståede fejl ved flere tv kanaler, Bredbånd eller telefoni der vedrører mere end 3 medlemmer. Bestyrelsen vil få udleveret et telefonnummer til vagttelefonen til internt brug.

Vagttelefonen vil være åbne for bestyrelsen i alle

Hverdage fra kl. 11.00-21.00

Lør, søn og helligdage kl. 11.00-16.00

Ved større nedbrud uden for normale vagttider – henvises der til kontaktskemaet, hvor en repræsentant for firmaet kan kontaktes – dette kan f.eks. være signal svigt ved en stor begivenhed, efter vagten er gået hjem. KABELPLUS.DK forbeholder sig ret til at ændre i såvel åbningstider, telefonnumre og mailadresser – ændringer vil blive meddelt bestyrelsen og opdateret i kontaktskemaet.

BILAG 1:

PRODUKT ARK

TV:

Pakke	Kanaler	Pris (kr. pr. mdr.)
Grundpakke	20 kanaler	123 kr. pr. mdr.
Mellempakke	32 kanaler	396 kr. pr. mdr.
Fuldpakke	53 kanaler	546 kr. pr. mdr.

Bestyrelsen skal indgå aftaler med Canal Digital og Viasat
Der skal indgås en kopi af de aftaler der allerede er indgået
Straks TV aftalerne er indgået – så kan I få Ishøj Fællesantenne tilbage til borgerne

Internet:

Kunder 2020 priser Internet Priser Ishøj Ny antenneforening priser Priser2

Ved at sænke prisen med [redacted] på [redacted] – bliver prissætningen [redacted] billigere end billigste alternativ på fiberen.



Ishøj Ny Antenneforening

v/ Wagn B. Jensen

Vejlegården 16, 1. th

2635 Ishøj

Støtteerklæring

Kære Wagn,

Vi fremsender hermed Støtteerklæring for Teknisk formåen, idet vi samtidig kan oplyse, at vi har udført følgende referenceinstallationer:

Oktober 2015 – nu Frederiksholmnet, Sydhavnen, kontakt: Formand, Peter Dam, tlf. 22284584, mail: pedam@frederikshol.net

Juni 2017 – nu Ishøj Fællesantenne, Ishøj,

Juni 2020 – nu Antenneforeningen Århus, Kontakt: Formand, Jesper Pedersen, tlf. 40363130, mail jp@iecdk.dk

Vi takker samtidig for den underskrevne Leveranceaftale med Ishøj Ny Antenneforening, og ser frem til samarbejdet.

Med venlig hilsen

KABELPLUS.DK P/S

A handwritten signature in blue ink, appearing to be "Henrik Lind og Kenneth Christensen".

Henrik Lind og Kenneth Christensen

Støtteerklæring

Nærværende erklæring vedrører Ishøj Kommunes "Salg af Ishøj Fællesantennenet"

Hvis Ansøger baserer sig på støtte fra en anden virksomhed, bedes den støttende virksomhed udfylde felterne markeret med gult nedenfor.

Den støttende virksomhed (herefter benævnt "Støttevirksomheden") er:


Virksomhedens navn	GLOBALCONNECT A/S
Adresse	Hørskættens 3, Klovtofte
Postnr. og by	2630 Taastrup
CVR/VAT nr.	26759722
Telefonnr.	7730 3000
E-mail	info@globalconnect.dk

Støttevirksomheden erklærer herved, jf. salgsbetingelsernes pkt. 3.2 og 3.3 at Ishøj Ny Antenneforening, CVR nr. 41497394 kan basere sig på Støttevirksomhedens økonomiske og finansielle og/eller tekniske og faglige formåen i forbindelse med Ishøj Kommunes salg af Ishøj Fællesantennenet.

Støttevirksomheden erklærer således over for Ishøj Kommune juridisk at forpligte sig til at stille sin økonomiske og finansielle og/eller tekniske og faglige kapacitet til rådighed.

Økonomisk og finansiell formåen, jf. salgsbetingelsernes pkt. 3.2 (ja/nej)	Ja
Teknisk og faglig formåen, jf. salgsbetingelsernes pkt. 3.2 (ja/nej)	Nej

Støttevirksomheden erklærer samtidig hermed at hæfte solidarisk, direkte og ubetinget over for Ishøj Kommune i forbindelse med kontraktens opfyldelse.

Navn(e) og titel(ler): Martin Lippert, Administrerende direktør Louise Hahn, Bestyrelsesmedlem	
Dato: 31. juli 2020	Underskrift(er) i henhold til tegningsregel: 

OBS: Undertegnede enheder skal være opmærksomme på, at nærværende erklæring ikke dokumenterer Støttevirksomhedernes økonomiske og finansielle formåen. Enheder, som ansøger baserer sig på, skal således indgive de oplysninger, der anmodes om i salgsbetingelsernes pkt. 3.2, for så vidt angår de forhold, som ansøgeren baserer sin egnethed på.



Dato: 29.07.2020

GLOBALCONNECT A/S

CVR-nummer	26759722
Adresse	Hørskættens 3 Klovtofte
Postnummer og by	2630 Taastrup
Startdato	20.08.2002
Virksomhedsform	Aktieselskab
Reklamebeskyttelse	Nej
Status	Normal

Tegningsregel, personkreds og revisor

Tegningsregel	Selskabet tegnes af en direktør i forening med et bestyrelsesmedlem, af bestyrelsesformanden i forening med et bestyrelsesmedlem eller af den samlede bestyrelse.
Direktion	(Adm. dir.) Martin Lippert Elmehøjvej 65 8270 Højbjerg Danmark
Bestyrelse	(Formand) Jacob Kjær Bistrupvej 39 3460 Birkerød Danmark Valgform: Generalforsamling Jannie Laurberg Sørensen A N Hansens Alle 15, 1. 2900 Hellerup Danmark

Erhvervsstyrelsen, Langelinie Allé 17, 2100 København Ø

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Valgform: Generalforsamling

Louise Hahn
Danmark
Valgform: Generalforsamling

Revisor

EY Godkendt Revisionspartnerselskab
Dirch Passers Allé 36
2000 Frederiksberg

Erhvervsstyrelsen, Langelinie Allé 17, 2100 København Ø

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Peter Fredsted From <peter.from@allente.tv>

Til [REDACTED]

Cc: Michael Juel

ons. 24. jun. kl. 12.50

Hej Wagn

Tak for et godt møde nede i jeres Kulturhus i dag. Og tak for morgenmad.

Som aftalt har jeg lavet et kort mødereferat:

AAB i Ishøj har 1900 husstande

Wagn har tidligere været formand for brugerrådet i Ishøj Fællesantenne.

AAB har købt den interne kabling – finansieret over huslejen.

Afdelingsmøde 9. sep. – beslutning om videre færd frem.

Karsten fra BrøndbyNet yder teknisk bistand

Mødet var en opfølgning på møde afholdt den 12. maj med deltagelse af Wagn Jensen og Michael Juel, hvor Allentes / Canal Digital's produkter og løsninger blev gennemgået.

Peter orienterede om historikken i Ishøj og om vigtigheden af at kunne få nedenstående bekræftet.

På mødet har Wagn bekræftet følgende:

- Ishøj Ny Antenneforening's medlemmer faktureres på foreningens brevpapir / afsender
- Penge fra TV pakker sættes ind på foreningens egen konto og herfra afregnes der til distributører / indholdsleverandører.
- Det er udelukkende foreningen, der tager beslutning om TV pakkernes indhold og prissætning.

Ishøj Ny Antenneforening ønsker at fortsætte med nuværende TV pakker. Men vil gerne ændre udbud senere, måske 1. juni 2021. Og her ønsker foreningen valgfrihed (Mix). Det vil sige, at Ishøj Ny Antenneforening går over på Playmaker.

Allente (Canal Digital) laver kontraktforslag / tilbud baseret på samme vilkår som idag og fremsender snarest.

Foreningen ønsker en erklæring fra Allente om støtte i den videre proces.

Du er meget velkommen til at kommentere på ovenstående. Er du enig, kan du kvittere med et OK. Jeg ser frem til at høre fra dig.

Med venlig hilsen

Peter Fredsted From
Nordic Head of Sales, SMATV
+ 45 21 41 41 99
peter.from@allente.tv

Støtteerklæring

Nærværende erklæring vedrører Ishøj Kommunes "Salg af Ishøj Fællesantennenet"

Hvis Ansøger baserer sig på støtte fra en anden virksomhed, bedes den støttende virksomhed udfylde felterne markeret med gult nedenfor.

Den støttende virksomhed (herefter benævnt "Støttevirksomheden") er:

Virksomhedens navn	Kabelplus.dk P/S
Adresse	Nordmarksvej 14c
Postnr. og by	4040 Jyllinge
CVR/VAT nr.	38494120
Telefonnr.	25209010
E-mail	christensen@kabelplus.dk

Støttevirksomheden erklærer herved, jf. salgsbetingelsernes pkt. 3.2 og 3.3 at Ishøj Ny antenneforening, CVR nr. 41497394 kan basere sig på Støttevirksomhedens økonomiske og finansielle og/eller tekniske og faglige formåen i forbindelse med Ishøj Kommunes salg af Ishøj Fællesantennenet.

Støttevirksomheden erklærer således over for Ishøj Kommune juridisk at forpligte sig til at stille sin økonomiske og finansielle og/eller tekniske og faglige kapacitet til rådighed.

Økonomisk og finansiell formåen, jf. salgsbetingelsernes pkt. 3.2 (ja/nej)	Nej
Teknisk og faglig formåen, jf. salgsbetingelsernes pkt. 3.2 (ja/nej)	Ja

Støttevirksomheden erklærer samtidig hermed at hæfte solidarisk, direkte og ubetinget over for Ishøj Kommune i forbindelse med kontraktens opfyldelse.

Navn(e) og titel(ler): Kenneth Christensen adm. direktør Henrik Lind Salgsdirektør	
Dato: 30/7-2020	Underskrift(er) i henhold til tegningsregel: 

OBS: Undertegnede enheder skal være opmærksomme på, at nærværende erklæring ikke dokumenterer Støttevirksomhedernes økonomiske og finansielle formåen. Enheder, som ansøger baserer sig på, skal således indgive de oplysninger, der anmodes om i salgsbetingelsernes pkt. 3.2, for så vidt angår de forhold, som ansøgeren baserer sin egnethed på.

The board of directors' report 2019 for GlobalConnect Group

Operations and locations

GlobalConnect Topholding AS is the parent company of the GlobalConnect Group. The Group is a leading provider of fiber-based data communication and related services to businesses, operators and the public sector in Norway, Denmark and Germany. GlobalConnect Topholding AS own the shares and finance the operations in the various subsidiaries. 98,98 % of the parent company shares are owned by Borealis TopCo S.à.r.l.

The Group includes, in addition to GlobalConnect Topholding AS, the following subsidiaries:

GlobalConnect Holding AS, GlobalConnect Invest NO AS, GlobalConnect AS, HomeNet AS, Lynet Internett AS, Xfiber AS, GlobalConnect Invest DK A/S, GlobalConnect A/S, Netteam Technology A/S, GlobalConnect Netz GmbH, GlobalConnect NN A/S, GlobalConnect GmbH, and Zen Systems A/S.

The headquarter of the Holding company is at Fornebu outside of Oslo, Norway. The main locations for the Groups business operations are Fornebu (Norway), Copenhagen (Denmark) and Hamburg (Germany).

In addition to covering all of Norway and Denmark with a high-speed optical fibre network, the Group also controls networks in part of Sweden and Northern Germany. This enables the Group to deliver data-communications and related efficient and secure services to businesses, government and the public sector in these countries.

Comments related to the financial statements

The Group was established in 2018 through acquisition of Broadnet Group in May 2018 and Skynet Group in October 2018. Revenues in the Group in 2019 totalled EURm 348 (EURm 143 in 2018). 2019 was the first full year of business for the Group. The revenue for 2018 is representing 7 months of business from Broadnet Group and 2 months of business from Skynet Group. Loss for the Group 2019 amounted to EURm 56 (EURm 24 in 2018).

Cash flow from operating activities amounted to EURm 73 (EURm 26 in 2018). Net cash flow from investment activities was negative with EURm 129 (negative with EURm 587 in 2018). Net change in cash in 2019 was negative with EURm 13 in 2019 (negative with EURm 6 in 2018).

The Group aims at applying the newest technologies and focus on securing and developing its market position through an increased focus on processes and improvement of operational efficiency. Such measures are expected to increase profitability and strengthen competitiveness. The level of Group costs related to R&D activities are considered immaterial, and primarily expensed as incurred.

The Group's financial position is sound and adequate enough to settle short-term debt as of 31.12.2019 with the Group's most liquid assets.

Total assets at year-end amounted to EURm 2,165 (EURm 2,103 at year end 2018). The equity ratio was 38% as of 31.12.2019 (40 % as of 31.12.2018).

There is no revenue in GlobalConnect Topholding AS in 2019. The operating loss amounts to EURt 1,627 and the loss before tax is EURt 1,588 (EURt 21 in 2018). The equity ratio was 99.96 % as of

31.12.2019 (99.99 % as of 31.12.2018). Total cash flow from operating activities was EURt 1,594 in 2019 (EURt 6.8 in 2018).

Future challenges

The markets both within the B2C and B2B segment are characterized by growth, competitiveness and technological development. The Groups ambition is to increase market share in the B2C-fibre segment in Norway and in selected B2B-segments in Norway, Denmark and Germany with a strong support from the owner.

Financial risk

Overall view on objectives and strategy

In addition to risks described below the Groups financial risk relates to currency and interest-rate fluctuations. The Group operates in several countries with revenues and costs mainly settled in DKK and NOK and partly in Euro. Changes in exchange rates will also affect the consolidated financial figures as the Group accounts are reported in Euro. Impact from interest-rate fluctuations have been partly offset with fixed rates for a significant share of the long-term loans.

Credit risk

The credit risk for losses on receivables is considered low. A major part of the services is invoiced and paid in advance. This combined with the Groups vast number of customers and focus on collection have contributed to historically low realized losses on receivables due to breach of contracts and bankruptcies.

Liquidity risk

The Group's liquidity is regarded as good. This is partly due to prepayment from customers, strong focus on limiting operating capital, but mainly due to long term external financing to facilitate the targeted growth ambitions and running operations.

Going concern

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on profit forecasts for 2020 and the Group's long-term strategic forecasts and goals. The Group's economic and financial position is regarded as sound. EQT, the group owner, is dedicated to continuing the effort to establish the Group as a leading player within data-communication and securing further profitable growth for the Group.

The development of the Covid-19 virus is beginning to have a significant impact on our society. As a result of the implemented measures to contain the spread of the virus, the importance of our services is higher than ever before. At this stage we recognize negative financial implications primarily in certain sectors within our B2B operation. As of today, the financial impact is limited, but given the uncertainties, it is too early for us to assess the full impact on our business and finance activities for 2020.

Allocation of net income

The Board of Directors has proposed the net loss of tEUR 1,588 (tNOK 15,648) in the parent company GlobalConnect Topholding AS to be deducted from other equity. Net loss in the consolidated financial statement for the Group is proposed transferred to uncovered losses.

The working environment and the employees

Absence due to illness in the Group was 3.3 % in 2019 (3.8 % in 2018). The Group has seen positive results from initiatives taken to reduce this kind of absence. The Group will continue its efforts to

reduce the number of sick days and are exploring additional initiatives such as offering gym memberships and physical therapy.

No incidences or reporting of work related accidents resulting in significant material damage or personal injury occurred during the year.

The working environment is considered to be good, and efforts for improvements are made on an ongoing basis. Group climate surveys were conducted during 2019 and will continue during 2020. The Group's various working environment committees held regular meetings in 2019. A number of issues have been discussed in the committees, which have resulted in recommendations of improvements to the related departments.

The cooperation with employee trade unions has been constructive and contributed positively to operations.

Equal opportunities and discrimination

The Group aims to be a workplace with equal opportunities and has included in its policies regulations to prevent discrimination regarding salary, promotion and recruiting. A key management target is for the Group to be a "preferred place to work". Key elements in this effort is management focus, leadership, employee-involvement, employee satisfaction, motivation and to develop employee competence.

Surveys on the work environment are conducted on a running basis. An important objective is to detect gender discrimination concerning salaries, promotion and participation in internal offers of in-service training. Working time arrangements are determined by the various positions and do not depend on gender. The share of employees working part-time, however, is somewhat higher among women, and correspondingly, the extent of overtime is slightly higher for men. The company intends to carry forward the implemented initiatives as described above regarding equal opportunities. In addition, the company plans to prepare a program in order to increase the recruitment of women to leading positions among the company's female employees.

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin color, language, religion and faith. The Group is working actively, determined and systematically to encourage the act's purpose within our business. Included in the activities are recruiting, salary and working conditions, promotion, development opportunities and protection against harassment. The Group's aim is to be a workplace with no discrimination due to reduced functional ability and is working actively to design and implement the physical conditions in such a manner that as many as possible can utilize the various functions. For employees or new applicants with reduced functional ability, individual arrangements of workplace and responsibility are made.

Environmental report

Waste from production facilities, including waste considered harmful to the environment, is within regulatory limitations. The Group's operations are not regulated by licenses or impositions. A significant portion of the environmental work is concentrated on establishing systems for measuring air quality and noise in the production facilities.

Other information

Going forward management focus includes growth, further develop market-positions and realize identified synergies across country-/company-/services within the Group.

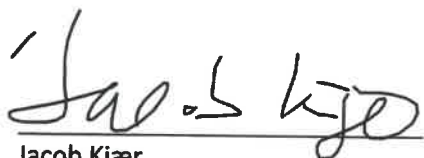
5th June 2020



Martin Lippert
Chairman



Jannie Laurberg Sørensen
Board Member



Jacob Kjær
CEO

GlobalConnect

Consolidated Financial Statements 2019 GlobalConnect Topholding AS including subsidiaries

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Consolidated statement of comprehensive income*For the years ended 31 December*

EUR 000'	Notes	2019	2018
Revenue	5	347,311	142,703
Other operating income	6	459	361
Total revenue and other operating income		347,770	143,063
Cost of materials and service charges		105,472	45,753
Employee benefit expenses	7	93,193	32,290
Other operating expenses	8	27,374	11,392
Depreciation and amortisation	11, 12, 13	140,671	59,022
Impairment	11, 14	-	1,177
Operating profit		-18,941	-6,570
Finance income	9	1,222	14,217
Finance costs	9	41,363	39,179
Profit before tax		-59,081	-31,533
Income tax expense	10	-2,622	-7,324
Profit for the year		-56,459	-24,209

Other comprehensive income*Items that subsequently may be reclassified to profit or loss:*

Exchange differences on translation of foreign operations		3,871	-46,752
Total items that may be reclassified to profit or loss		3,871	-46,752
Other comprehensive income for the period		3,871	-46,752
Total comprehensive income for the period		-52,588	-70,960

Profit/loss attributable to:

Equity holders of the parent	-56,475	-24,209
Non-controlling interests	16	-

Total comprehensive income attributable to:

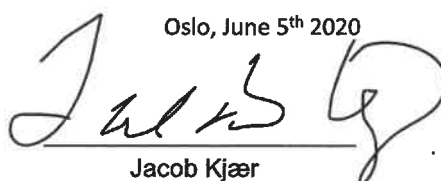
Equity holders of the parent	-52,604	-70,960
Non-controlling interests	16	-

Consolidated statement of financial position

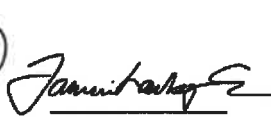
EUR 000'	Notes	31/12/2019	31/12/2018
ASSETS			
Non-current assets			
Property, plant and equipment	11	1,026,548	946,333
Right-of-use assets	12.1	173,454	176,782
Intangible assets	13	225,985	255,331
Goodwill	14	624,429	609,280
Other non-current assets	15	12,703	10,490
Total non-current assets		2,063,119	1,998,216
Current assets			
Trade receivables and other current assets	17	94,908	97,458
Cash and cash equivalents	16.3	6,537	7,575
Total current assets		101,445	105,033
TOTAL ASSETS		2,164,564	2,103,250
EQUITY AND LIABILITIES			
Equity			
Share capital	16.5	9,013	9,013
Share premium		910,606	910,606
Other equity		-104,983	-70,960
Total equity		814,636	848,659
Non-current liabilities			
Deferred tax liabilities	10	92,084	105,721
Non-current lease liabilities	12.2	130,808	127,447
Non-current interest bearing liabilities	16.2	876,708	772,874
Non-current contract liabilities	18	5,508	20,859
Non-current provisions and other liabilities	19	47,519	43,097
Total non-current liabilities		1,152,626	1,069,997
Current liabilities			
Current tax	10	-429	164
Lease liabilities	12.2	30,524	32,894
Contract liabilities	18	81,778	57,590
Interest bearing liabilities	16.2	1,005	380
Current provisions and other liabilities	19	41,885	44,791
Trade and other payables	20	42,540	48,776
Total current liabilities		197,302	184,594
Total liabilities		1,349,928	1,254,591
TOTAL EQUITY AND LIABILITIES		2,164,564	2,103,250

Oslo, June 5th 2020


Martin Lippert
Chairman of the Board



Jacob Kjær
Chief Executive



Jannie
Laurberg
Sørensen

Consolidated statement of cash flows*For the years ended 31 December*

EUR 000'	Notes	2019	2018
Cash flows from operating activities			
Profit before tax		-59,081	-31,533
<i>Adjustments to reconcile profit before tax to net cash flow:</i>			
Depreciation, amortisation and impairment		140,671	60,199
Net finance income and finance costs	9	40,141	24,963
<i>Working capital adjustment:</i>			
Changes in trade and other receivables	17	2,550	349
Changes in trade and other payables	20	-6,236	13,499
Changes in provisions and other liabilities	19	-44,651	-41,383
<i>Other items</i>			
Tax paid	10	-	-
Net cash flows from operating activities		73,394	26,093
Cash flows from investing activities			
Purchase of property, plant and equipment	11	-119,318	-78,526
Acquisition of shares in subsidiaries, net of cash acquired	4	-10,023	-503,991
Purchase of intangible assets/development expenditures	13	-	-5,077
Interest received		91	73
Net cash flow from investing activities		-129,250	-587,522
Cash flow from financing activities			
Proceeds from issuance of equity	16.5	-	492,141
Proceeds from long term debt	16.4	97,243	772,870
Repayment of long-term debt	16.4	-	-687,980
Payments for the principal portion of the lease liability	12	-30,524	-13,569
Payments for the interest portion of the lease liability		-	2,513
Interest paid		-23,854	-10,410
Net cash flow from financing activities		42,865	555,566
<i>Net change in cash and cash equivalents</i>		-12,990	-5,862
Effect of change in exchange rate		11,952	13,434
Cash and cash equivalents, beginning of period		7,575	3
Cash and cash equivalents, end of period	16.3	6,537	7,575

Consolidated statement of changes in equity

EUR 000'	Other equity					Total equity
	Share capital	Share premium	Cumulative translation differences	Retained earnings	Total other equity	
Balance at 1 January 2018	3	-	-	-	-	3
Profit (loss) for the year				-24,209	-24,209	-24,209
Other comprehensive income			-46,752		-46,752	-46,752
Total comprehensive income	3	-	-46,752	-24,209	-70,960	-70,957
Issue of share capital	9,010	910,606				919,616
Dividend payments						
Transactions with equity holders	9,010	910,606				919,616
Balance at 31 December 2018	9,013	910,606	-46,752	-24,209	-70,960	848,659
Adjustments ¹⁾				18,258	18,258	18,258
Balance at 1 January 2019	9,013	910,606	-46,752	-5,951	-52,702	866,917
Profit (loss) for the year				-56,475	-56,475	-56,459
Other comprehensive income			3,871		3,871	3,871
Total comprehensive income	9,013	910,606	-42,880	-62,426	-105,306	16
Issue of share capital	-	-				
Acquisition of subsidiaries						307
Dividend payments						
Transactions with equity holders	-	-	-	-	-	307
Balance at 31 December 2019	9,013	910,606	-42,880	-62,426	-105,306	323
						814,636

1) In 2018, IFRS was implemented in the Group accounts. During 2019 IFRS 15 and 16 have been implemented in the large local operating entities. A different value of the equity effect on the implementation has been identified and an adjustment is made to equity related to this in 2019, with corresponding reduction in liabilities

1. Corporate information

The consolidated financial statements of GlobalConnect Topholding AS and its subsidiaries (collectively "the Group", or "GlobalConnect"), for the year ended 31 December 2019 were authorised for issue in accordance with a resolution of the Board of Directors on the 2nd of June, 2020. GlobalConnect Topholding AS ("The Parent" or "The Company") is a private limited company incorporated and domiciled in Norway. The address of its registered office is Snarøyveien 36, 1364 Fornebu, Bærum.

GlobalConnect is a leading provider of fiber-based data communication to businesses, operators and the public sector in Norway, Denmark. and Germany. The ultimate parent of the Group is EQT Infrastructure III SCSP, domiciled in Luxembourg.

The Group was established in 2018 through the acquisition of Broadnet Holding AS, Kvantel AS and Skynet Invest A/S. Further information on these acquisitions and the Group's interests in other entities are provided in Note 4.

Consolidation currency of the Group is NOK, but financial statements are presented in EUR.

As the Group was established through several acquisitions during 2018, the 2018 numbers does not represent a full year as one Group. Hence, the numbers are not directly comparable to the 2019 numbers.

2. Significant accounting policies

2.1 Basis of preparation

The consolidated financial statements of the Group comprise of consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity, and notes to the financial statements. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by The European Union ("EU").

The consolidated financial statements have been prepared on a historical cost basis, except for accounting of derivative financial contracts and equity financial assets which are measured at fair value. The consolidated financial statements provide comparative information in respect of the previous period.

Going concern

The financial statements are prepared based on the going concern assumption.

Presentation currency and functional currency

The consolidated financial statements are presented in Euro (EUR), while the functional currency of the parent company is Norwegian kroner. Each entity in the Group determines its functional currency and items included in the financial statements of each entity are measured using that functional currency.

For items in the statement of comprehensive income, the average monthly rate is used for P&L items per month, for Balance sheet items, the exchange rate at balance sheet date is used.

All figures are presented in thousands (000), except when otherwise explicitly indicated.

2.2 Basis for consolidation

The consolidated financial statements comprise the financial statements of GlobalConnect Topholding AS and its subsidiaries as at 31 December 2019. The subsidiaries are consolidated when control is achieved as defined by IFRS 10, that is, when the Group is exposed, or has rights, to variable returns from its involvement with an investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, the Group has:

Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)

Exposure, or rights, to variable returns from its involvement with the investee

The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control.

Total comprehensive income (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 in 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.

2. Significant accounting policies (Continued)

When consolidating the Group financial statements, items in the statement of financial position are translated from functional currency to presentation currency by using exchange rates at the reporting date. Items within total comprehensive income are translated from functional currency to presentation currency by applying monthly average exchange rates. If currency rates are fluctuating significantly, transaction exchange rates are applied for significant transactions. The exchange differences arising on translation for consolidation are recognized in OCI.

2.3 Summary of significant accounting policies **business combinations and goodwill**

Business combinations are accounted for by applying the acquisition method in IFRS 3. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in other operating expenses.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods. See Note 3 for the Group's significant judgements and estimates in relation to impairment of goodwill.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

2. Significant accounting policies (Continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuation experts are involved for valuation of derivate financial instruments. Involvement of external valuation experts is decided upon annually. For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

Current versus non-current classification

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

Expected to be realised or intended to be sold or consumed in the normal operating cycle,
Held primarily for the purpose of trading,
Expected to be realised within twelve months after the reporting period, or
Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in the normal operating cycle,
It is held primarily for the purpose of trading,
It is due to be settled within twelve months after the reporting period, or
There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

Current versus non-current assets/liabilities for financial derivative contracts

The whole carrying amount of a financial derivative contract used for hedging of interest rate risk (not hedge accounting) is classified as a non-current asset or liability when the remaining maturity of the contract is more than 12 months, and as a current asset or liability when the remaining maturity of the contract is less than 12 months.

Trading derivatives are classified as a current asset or liability.

2. Significant accounting policies (Continued)

Revenue from contracts with customers

The Group has implemented the new IFRS 15 standard ("Revenue from contracts with customers") using the full retrospective method (subject to practical expedients in the standard). Revenue is measured at the fair value of the consideration receivable, exclusive of sales tax and discounts relating directly to sales. A detailed analysis of the performance obligations and the revenue recognition for each type of customer contract has been performed to ensure that revenue is recognized correctly when (at a point in time) or as (over a period of time) the performance obligations are satisfied.

The Group is a provider of fibre-based data communication and related services to businesses, operators and public sector. The Group's revenue streams are divided between leases and revenue from contract with customers. Dark/unlit fibre and dedicated network capacity including dedicated data centre space/colocation represent leases in the scope of IFRS 16 and relevant accounting principles for the revenue streams of the Group acting as lessor in lease arrangements are provided for under the headline "leases" below. IFRS 15 Revenue from contract with customers apply for the Group's revenue streams that are not in the scope of IFRS 16.

The Group has identified the following revenue streams in the scope of IFRS 15; internet capacity/services (fibre, ADSL and SHDSL), ethernet and infrastructure, IP VPN and data centre/colocation capacity (non-dedicated). Revenue from contracts with customers is recognised in line with fulfilment of the performance obligation, i.e. when control of the goods or services are transferred to the customer. The revenue reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. In general, the Group provide service contracts where the Group's performance creates an asset momentarily, because that asset is simultaneously received and consumed by the customer. In these cases, the customer obtains control of the Group's output as it is performed. Therefore, the performance obligation is satisfied over time.

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note 3.

The Group considers whether there are promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of a system, the Group considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and any consideration payable to the customer. For further disclosure, see Note 5.

Contracts with similar characteristics have due to the large number of similar contracts, been valued using a portfolio approach, using the practical expedient described in the standard.

The Group has generally concluded that it is the principal in its revenue arrangements, except for the agency services below, because it typically controls the goods or services before transferring them to the customer. Revenues are recognised gross when The Group acts as the principal in a transaction. For content-based services and the resale of services from content providers where the Group acts as the agent, revenues are recognised net of direct costs.

2. Significant accounting policies (Continued)

Variable consideration

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. For all material aspects, the Group's revenues are considered fixed.

Cost to obtain a contract

Incremental costs to obtain contracts with customers are capitalized and amortized over the length of the contract.

Significant financing component

Generally, 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 Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Costs to obtain a contract (e.g. sales commissions)

When revenue will be recognised over several reporting periods the Group recognises incremental costs of obtaining a contract with a customer as an asset, provided that the costs are expected to be recovered throughout the contract. The costs are amortised on a systematic basis over the period which the Group expects to provide services to the customer. This period is re-assessed at the end of each reporting period.

Contract liabilities (e.g. deferred connection fees)

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

Other operating income

Other operating income is recognised to the extent that it is probable that the economic benefits will flow to the Group and the income can be reliably measured, regardless of when the payment is received. Income is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

2. Significant accounting policies (Continued)

Employee benefit expenses

Employee benefit expenses comprise all types of remuneration to personnel employed by the Group (ie. not contracted manpower) and are expensed when earned. Ordinary salaries can be both fixed pay and hourly wages and is earned and paid periodically. Holiday pay is earned on the basis of ordinary pay and is normally paid in the holiday months of the following year. The employer's national insurance contribution (social security) is calculated and expensed for all payroll related costs including pensions. Pension contributions are earned on a monthly basis. Other employee expenses consist of other benefits such as insurance, cars and telephones and remuneration to the Board of Directors.

Pensions

The pension schemes consist mainly of defined contribution pension plans. For defined contribution plans, the contributions are paid to pension insurance plans and charged to the statement of comprehensive income in the period to which the contributions relate. Once the contributions have been paid, there are no further payment obligations. For the Norwegian entities in the Group the pension scheme satisfies the statutory requirements in the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon").

The Group also has some closed, defined benefit pension plans for some employees and retirees. Thru a defined benefit pension plan, the employees part of the scheme will be guaranteed a certain level of their pension payments based on their last salary. The level of the pension payment is dependent on the number of years the employee has been with the Group and the obtained level of salary when working. The Group has defined benefit pension plans through collective arrangements, KLP and SPK.

Other operating expenses

Other operating expenses are recognised when they incur and represent a broad range of operating expenses incurred by the Group in its day-to-day activities. Other operating expenses consist of expenses that are not classified on the lines for cost of materials, employee benefit expenses, depreciation and amortisation, and impairment.

Finance income and finance costs

Interest income and interest expenses on loans and receivables are calculated using the effective interest method, and included in the financial income and financial costs, as is gains or losses on derivatives. Interest expenses on lease liabilities are also included in the finance costs, and presented separately in the disclosures of financial costs. Foreign currency gains or losses are reported as gain or loss on foreign exchange in financial income or financial costs, except for currency translation effects from investments in foreign subsidiaries which is presented in other comprehensive income (OCI).

2. Significant accounting policies (Continued)

Taxes

Income taxes comprise current and deferred taxes.

Current income tax

Current income tax is measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income. Current income tax relating to items recognised directly in equity is recognised in equity (OCI) and not in profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying value for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2. Significant accounting policies (Continued)

Property, plant and equipment

Property, plant and equipment ("PP&E") is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the PP&E and borrowing costs for long-term construction projects if they meet the recognition criteria. When significant parts of PP&E are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Other repair and maintenance costs are recognised in the statement of comprehensive income as incurred.

Construction in progress is stated at cost, net of accumulated impairment losses, if any.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. The depreciation expense on PP&E is recognised in the statement of comprehensive income, on the line item "Depreciation and amortisation". The residual values, useful lives and methods of depreciation of PP&E are reviewed at each financial year end and adjusted prospectively, if appropriate.

The Group assesses, at each reporting date, whether there is an indication that property, plant and equipment may be impaired. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. See Note 3 for significant judgements and estimates applied in assessing impairment of PP&E.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

Leases

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. To determine whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

The agreement creates enforceable rights of payment and obligations

The identified asset is physically distinct

It has the right to obtain substantially all of the economic benefits from use of the asset

It has the right to direct the use of the asset

The supplier does not have a substantive right to substitute the asset throughout the period of use

The Group as a lessee

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 when the value of the asset is low (underlying value of less than 50 thousand NOK). For low value leases, the Group recognises the lease payments as other operating expenses in the statement of comprehensive income when they incur.

2. Significant accounting policies (Continued)

Measuring the lease liability

The lease liability is initially measured 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 to extend the lease when the Group is reasonably certain to exercise this option, and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that 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 an index or a rate, initially measured using the index or rate as at the commencement date

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 Group does not include variable lease payments in the lease liability arising from other sources than contracted index regulations subject to future events, such as inflation. Instead, the Group recognises these costs in the statement of comprehensive income in the period in which these payments incur.

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.

Group presents its lease liabilities as separate line items in the statement of financial position.

Measuring the right-of-use asset

The right-of-use asset is initially measured at cost. The cost of the right-of-use asset comprise:

The amount of the initial measurement of the lease liability

Any lease payments made at or before the commencement date, less any lease incentives received

Any initial direct costs incurred by the Group

The right-of-use asset is subsequently measured at cost less accumulated depreciation and impairment losses. 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 over the lease term.

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.

Group presents its right-of-use assets as separate line items in the consolidated statement of financial position.

2. Significant accounting policies (Continued)

The Group as a lessor

For contracts where the Group acts as a lessor, it classifies each of its leases as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

When the Group is an intermediate lessor, it classifies the sublease as a finance lease or an operating lease as follows:

If the head lease is a short-term lease, the sublease is classified as an operating lease

When the head lease is not a short-term lease, the sublease is classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset.

Operating leases

For operating leases, the Group recognises lease payments as revenue, mainly on a straight-line basis, unless another systematic basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished. The Group recognises costs incurred in earning the lease income as costs of materials and service charges. The Group adds initial direct costs incurred in obtaining an operating lease to the carrying amount of the underlying asset and recognises those costs as an expense over the lease term on the same basis as the rental income.

Finance leases

At the commencement date, the Group recognises an asset held under a finance lease in its statement of financial position, presented as a receivable at an amount equal to the net investment in the lease. The net investment is initially measured by applying the interest rate implicit in the lease, which includes any initial direct costs.

At the commencement date, the lease payments included in the measurement of the net investment in the lease comprise the following payments for the right to use the underlying asset during the lease term that are not received at the commencement date:

Fixed payments (including in-substance fixed payments), less any lease incentives payable;
Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date

Any residual value guarantees provided to the Group by the lessee, a party related to the lessee or a third party unrelated to the Group that is financially capable of discharging the obligations under the guarantee

The exercise price of a purchase option if the lessee is reasonably certain to exercise that option

Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

If the Group subleases an asset classified as a finance lease the Group as the intermediate lessor will derecognize the right-of-use asset related to the sublease and recognize the net investment in the sublease as a receivable. Any difference between the right-of-use asset and the net investment in the sublease is recognized in the statement of comprehensive income.

2. Significant accounting policies (Continued)

Subsequently the Group recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the Group's net investment in the lease. The Group aims to allocate finance income over the lease term on a systematic and rational basis.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of comprehensive income in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of comprehensive income, on the line item "Depreciation and amortisation".

See Note 3 for the Group's significant judgements and estimates applied when assessing impairment of intangible assets.

Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset. When the Group receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

Financial instruments

The Group has implemented IFRS 9 from 1 January 2018.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and subsequent measurement

The Group's financial assets and liabilities are initially recognized at fair value plus directly attributable transaction expenses. Subsequently, these financial instruments are measured at fair value through profit or loss, fair value through other comprehensive income, and amortized cost using the effective interest method (EIR), depending on the financial assets and -liabilities' contractual cash flow characteristics and the Group's business model for managing them.

Financial Assets

Financial assets measured subsequently at amortized cost:

The category includes mainly trade receivables and other receivables and cash and cash equivalents.

2. Significant accounting policies (Continued)

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Financial assets measured subsequently at fair value through other comprehensive income:
The Group does not hold financial assets categorized as fair value through other comprehensive income (FVOCI) as of the reporting date.

Financial assets measured subsequently at fair value through profit or loss:
The Group engages from time to time in derivative financial instruments contracts, which are classified as fair value through profit or loss (FVTPL) and accordingly measured at fair value on the reporting date of the financial statements.

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in profit or loss.

The Group have not designated any financial asset to FVTPL at the reporting date of the financial statements.

Financial Liabilities

Financial liabilities measured subsequently at amortized cost:
This is the category that is most relevant to the Group, and the category represent the Group's interest-bearing liabilities including lease liabilities as well as non-interest-bearing liabilities such as trade payables and other payables.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in profit or loss. This category generally applies to interest-bearing loans and borrowings.

2. Significant accounting policies (Continued)

Financial liabilities measures subsequently at fair value through profit or loss:

The Group engage from time to time in derivative financial instruments contracts, which is classified as fair value through profit or loss (FVTPL) and accordingly measured at fair value on the reporting date of the financial statements.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by IFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in profit or loss.

Except for derivatives, the Group has not designated any financial liability to FVTPL at the reporting date of the financial statements.

Impairment of financial assets

Aside from this Note, other disclosures relating to impairment of financial assets (trade receivables) are included in Note 17.

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

The Group applies a simplified approach (as applicable for trade receivables, contract assets and lease receivables) in calculating ECLs, where the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group bases its ECLs on its historical losses, adjusted for forward-looking factors specific to the debtors and the economic environment. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows. Generally, trade receivables are written-off if past due for more than one year. In certain cases, the Group may consider a financial asset to

Derecognition of financial instruments

Financial assets

A financial asset is derecognized when the rights to receive cash flows from the asset have expired, the Group has transferred its rights to receive cash flows from the asset or the Group has assumed an obligation to pay the received cash flows in full under a "pass-through" arrangement.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

2. Significant accounting policies (Continued)

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the consolidated statement of comprehensive income.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a current enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Trade and other receivables

The Group's trade receivables consists solely of amounts receivable from revenue contracts with customers. Trade receivables are generally on terms of 13 to 30 days. Other receivables included VAT and other receivables which are expected to be realised or consumed in the normal operating cycle within twelve months after the reporting period.

Trade receivables are financial assets which are initially recognized at fair value (original invoice amount, nominal value) at the trade. Discounting is ignored if insignificant.

Expected credit losses

The Group recognises an allowance for expected credit losses (ECLs) for its trade receivables. See further description above.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

Cash flow statement

The consolidated statements of cash flows are prepared using the indirect method. Cash flows in foreign currencies have been translated into NOK using the exchange rate at the cash flow date.

Dividend distribution to shareholders

The Group recognise a liability to make distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Group. As per the corporate laws of Norway, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Provisions

Provisions are liabilities with uncertain timing or amount and are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2. Significant accounting policies (Continued)

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the balance sheet date, that is, the amount that an entity would rationally pay to settle the obligation at the balance sheet date or to transfer it to a third party.

A provision is made and calculated based on management assumptions at the time the provision is made and is updated as and when new information becomes available. All provisions are reviewed at the end of the financial year.

Trade and other payables

Trade and other payables are liabilities, i.e. present contractual obligations arising from a result of past events where settlement is expected to result in an outflow of resources (payment). Trade payables consist of invoices for goods and services where the Group has received the significant risks and rewards of ownership as of 31.12. Other payables mainly consist of VAT, withholding payroll and social security tax.

Trade and other payables are measured at fair value upon initial recognition and subsequently at amortised cost. Trade and other payables are expected to be settled within the normal operating cycle within twelve months after the reporting period.

Other commitments and contingencies

Contingent liabilities are not recognised in the annual accounts. Significant contingent liabilities are disclosed, with the exception of contingent liabilities that are unlikely to be incurred.

Contingent assets are not recognised in the annual accounts but are disclosed if there is a certain probability that a benefit will be added to the Group.

2. Significant accounting policies (Continued)

Events after the reporting period

If the Group receives information after the reporting period, but prior to the date of authorisation for issue, about conditions that existed at the end of the reporting period, the Group will assess if the information affects the amounts that it recognises in the Group's consolidated financial statements. The Group will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in the light of the new information. For non-adjusting events after the reporting period, the Group will not change the amounts recognised in its consolidated financial statements but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

3. Significant accounting judgements, estimates and assumptions

Significant accounting judgements estimates and assumptions

The preparation of the consolidated financial statements in accordance with IFRS and application of the chosen accounting policies requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and the disclosures of contingent liabilities. Estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances. Actual outcome may differ from these estimates.

The accounting policies applied by management which includes a significant degree of estimates and assumptions or judgements that may have most significant effect on the amounts recognized in the financial statements, are summarised below. See Note 2 for the related accounting principles.

Business combinations

The Group performed three acquisitions in 2018;

- On the 15th of May 2018, the Group acquired 100% of the shares of Broadnet Holding AS and its subsidiaries (collectively "Broadnet").
- On 29 June 2018, the Group acquired 100% of the shares of Kvantel AS.
- On 31 October 2018, the Group acquired 100% of the shares of Skynet Invest A/S including its subsidiaries ("GlobalConnect").

In 2019 the Group performed two acquisitions:

- On February the 18th the Group acquired 100% of the shares in FEAS Bredbånd AS
- On June the 1st the Group acquired 70% of the shares in Netteam A/S

The following are considered significant estimates and assumptions applied in accounting for the acquisitions:

Purchase price allocations

In applying the acquisition method assets acquired and liabilities assumed are valued at fair value at the time of acquisition. The various assets and liabilities are valued on the basis of different models, requiring estimates and assumptions to be made. Goodwill is the residual in the purchase price allocation.

See Note 4 for the fair values of assets and liabilities recognised through the business combinations.

Economic useful life of tangible and intangible assets acquired in a business combination

The Group has recognised significant tangible and intangible assets following the business combinations. The estimated useful lives do have a significant impact on the amount of annual depreciation and amortisation recognised as well as on other factors (e.g. classification of leases). Details regarding estimated useful lives of various assets are outlined in the relevant notes.

The amortisation period (economic life) and the amortisation method for tangible assets and intangible assets with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

3. Significant accounting judgements, estimates and assumptions (Continued)

The following are considered significant judgements applied in accounting for the acquisitions:

Determination of appropriate accounting method in common control business combinations - "GlobalConnect" acquisition 2018

As both Broadnet and GlobalConnect were controlled by the same ultimate party prior to the acquisition, management has applied judgement in assessing whether the acquisition method is applicable. It's a common understanding that where the acquisition method is selected, the transaction must have substance from the perspective of the reporting entity, i.e. the Group. Based on an overall assessment of economic factors underlying the transaction (purpose, non-controlling interests, consideration etc.), management has concluded that the acquisition method would be applicable. If concluding otherwise, assets and liabilities acquired would have been accounted for reflecting their pre-acquisition carrying amounts ("pooling of interests method").

Identification of Cash Generating Unit (CGU) and allocation of Goodwill

The allocation of Goodwill arising from all business acquisitions requires significant judgement from management in identification of the relevant CGU(s). The Group's assessment has led to the identification of one CGU. All cash generating activities in the Group are strongly interlinked and Management considers this as the smallest identifiable group of assets that generate cash inflows to the Group.

The Group has from the acquisition date, allocated goodwill to the identified CGU, which is expected to benefit from the business combinations. The Group's impairment considerations are subsequently performed on the level of the CGU. A different identification or allocation of goodwill could potentially affect the Group's impairment considerations.

Impairment considerations of goodwill, intangible assets, PP&E and right of use-assets

The following are considered significant estimates and assumptions applied in the Group's impairment considerations:

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. Recoverable amount in the impairment tests performed at year end 2019 has been determined based on value in use (ViU). The ViU calculation is based on a discounted cash flow (DCF) model. In assessing ViU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets.

Restructuring activities and significant future investments are excluded from the budgets, and a long-term growth rate is calculated and applied to project future cash flows after the fifth year. The ViU calculation is sensitive to revenue growth in the forecast period, the discount rate, expected future cash flows and the terminal growth rate. These estimates are most relevant to goodwill and other intangibles and represent significant assumptions made by management. The key assumptions used to determine the recoverable amount for the CGU, is further disclosed in Note 14.

3. Significant accounting judgements, estimates and assumptions (Continued)

Deferred tax assets

Deferred tax assets are recognised to the extent that it is probable that the tax assets will be realized. These tax assets relate primarily to the utilization of tax losses carried forward. The judgement required to determine the amount of deferred tax assets that can be recognized is primarily based upon expected level and timing of future taxable profits.

Leases

In applying IFRS 16, the Group makes significant judgements in the following areas:

Determination whether a contract is, or contains a lease

Determination of the lease term for the Group as a lessee

Classification of operating vs. finance leases for the Group as a lessor.

Identifying whether a contract is, or contains a lease

In assessing whether a contract is, or contains a lease, the Group has assessed whether the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. This assessment has required significant judgements for fibre optic cable arrangements, capacity, colocation leases and leases of datacenters. The Group has identified lease contracts relating to network equipment (e.g. dark fiber, IRU and ducts), technical and non-technical space, equipment and cars.

A capacity portion or other portion of an asset that is not physically distinct (e.g. a capacity portion of a fibre optic cable, including internet/broadband services) is not considered an identified asset unless it represents substantially all the capacity of the entire asset and thereby provides the customer with the right to obtain substantially all of the economic benefits from use of the asset. The Group has concluded that such capacity arrangements represent the delivery of services from a supplier to the customer and are not accounted for in accordance with IFRS 16.

The Group has not applied IFRS 16 to intangible assets, such as wavelengths.

Colocation leases and leases of datacenters are considered leases in the scope of IFRS 16 if the customer has the right to a defined space or equipment and controls the use of this space/equipment.

Determining the lease term – The Group as a lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew (e.g., a change in business strategy).

When evaluating whether GlobalConnect is reasonably certain to exercise a renewal option or not to exercise a termination option the Group considers factors such as business model (e.g. the importance of the asset to the underlying business) and the availability of alternative assets etc. These judgements are especially relevant to the Group's fibre and data centre/colocation leases.

3. Significant accounting judgements, estimates and assumptions (Continued)

Classification of operating vs. finance leases – The Group as a lessor

For agreements where the Group acts as a lessor, the Group classify its leases as either operating or finance leases. If the Group transfers substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee, the lease is classified as a finance lease. All other leases are classified as operating leases.

The Group especially applies judgements in assessing its long term IRUs (Indefeasible Right of Use). Unless the lease term is for the major part of the economic life of the underlying fibre and/or title of the fibre is transferred, the Group generally assess such leases as operating.

Subleases where the Group is the intermediate lessor, are considered finance leases when the head lease and the sublease have corresponding or similar lease terms.

See Note 12 for a specification of the Group's operating and finance leases.

Revenue from contracts with customers

In relation to IFRS 15 Revenue from contract with customers, the Group applies the following significant judgements:

Identifying performance obligations - connection fees

In many of the Group's revenue contracts, the customer pays an upfront fee at contract inception, which may relate to the initiation, or set-up of the connection to be used for delivering the interlinked future internet and fibre services. When the title of the network is not transferred to the customer and when there is a two-way dependency between the connection and the subsequent services, connection fees are not considered to constitute a separate performance obligation. Hence, any consideration for connection fees is recognized over time together with delivery of recurring services. For further disclosure, see Note 5.

The Group applies the following significant estimates and assumptions when assessing its revenues:

Estimated customer retention period; Recognition of connection fees and amortisation of sales commissions

The Group recognises connection fees and amortises capitalised sales commissions over the expected customer relationship period when such fees are received/payable upon initial contract inception. This period is decided by a calculation based on historical churn-rates updated annually by the Group.

For further disclosure, see Note 5.

4. Business combination

4.1 Broadnet acquisition

On 15 May 2018, the Group acquired 100% of the shares of GlobalConnect Invest NO AS (previously Broadnet Holding AS) and its subsidiaries. GlobalConnect Invest NO AS is through its subsidiaries the leading fiber-based datacom provider in the Norwegian B2B market at approximately 22% market share with Telenor as the main competitor. It also serves the B2C market through its brand HomeNet.

The transaction was recorded as a business combination in accordance with IFRS 3. The date when GlobalConnect Topholding AS obtained control of the legal entities was considered 15 May 2018. For accounting purposes, the acquisition date has been designated to be 31 May 2018, however, the financial statements was adjusted for any material transactions between 15 and 31 May 2018.

GlobalConnect's assets, technology and employees' technical capabilities fits the business model of Group and the acquired synergies are expected to leverage the Group's market share and profitability over time.

GlobalConnect Topholding AS is part of EQT Infrastructure III. EQT is a leading private equity firm that aims to acquire companies and generate value to its investors through active management and operational expertise. GlobalConnect fits the criteria for EQT's investment in sustainable growth and responsible investment strategy.

The acquisition-date fair value of the total consideration transferred was mEUR 507 transferred in cash. No material transaction costs have been recorded.

The following intangible assets outside of goodwill were identified in the Broadnet acquisition, including management's expectation of economic useful life:

- Customer relationships B2B - 10 years
- Customer relationships B2C - 10 years
- Lease contract estimated to fair value
- Network equipment, based on total fiber lifetime of 40 years

Only liability or contingent liability identified in the acquisition related to deferred tax.

Only identified assets and liabilities where fair value exceeded the carrying amount under other

4. Business combination (Continued)

The fair values of identifiable assets and liabilities at the acquisition date are presented below:

<i>EUR 000' (local GAAP)</i>	Fair value recognised on acquisition
ASSETS	
Non-current assets	
Deferred tax asset	43,691
Property, plant and equipment	558,742
Right of use assets	21,662
Technology and software	9,615
Financial fixed assets	3,722
Other intangible assets	17,059
Customer relationships	102,689
Total non-current assets	757,180
Current assets	
Trade and other receivables	60,729
Cash and cash equivalents	2,716
Total non-current assets	63,444
Total assets	820,624
Non-current liabilities	
Deferred tax liability	89,877
Non-current provisions	385,793
Total non-current liabilities	475,670
Current liabilities	
Trade and other payables	25,342
Income tax payable	4,676
Current provisions	58,957
Total current liabilities	88,975
Total liabilities	564,645
Total identifiable net assets at fair value	255,979
Purchase consideration	506,596
Goodwill arising on acquisition	250,617

The fair value of the trade receivables is equal to its gross amount as none of the trade receivables have been impaired and it is expected that the full contractual amounts can be collected.

The deferred tax liability mainly comprises the tax effect of the accelerated depreciation for tax purposes of intangible assets.

<i>EUR 000'</i>	Fair value
Purchase consideration	
Broadnet Holding AS equity purchase price	508,309
Locked box interest	15,249
MidCo Vendor note	-44,454
MidCo Cash at closing	7
Loan from Broadnet Holding AS at closing	-40
Kvantel Purchase price	27,362
TopLuxCo running costs	163
Total consideration	506,596

4. Business combination (Continued)

Goodwill as a result of deferred tax - technical goodwill	89,877
Goodwill related to synergies & employees - residual goodwill	160,741
Net goodwill from acquisition	250,617

Provision for deferred tax is made for the difference between acquisition cost and acquired tax base in accordance with IAS 12. Offsetting entry of this non-cash deferred tax is technical goodwill. The remaining goodwill of mEUR 161 comprises the value of expected synergies arising from the acquisition and assembled workforce. Assembled workforce includes the technical skillset of the employees in Broadnet and their ability to generate future excess returns, which is not separately recognised.

None of the goodwill recognised is expected to be deductible for income tax purposes.

For impairment considerations of goodwill, reference is made to Note 14.

Analysis of cash flows on acquisition:

Transaction costs of the acquisition (included in cash flows from operating activities)	-
Net cash acquired (included in the cash flows from operating activities)	2,715.6
Cash paid (included in the cash flows from investing activities)	506,596.5
Net cash flow from acquisition	-503,880.9

4. Business combination

4.2 Kvantel acquisition

On 29 June 2018, the Group acquired 100% of the shares of Kvantel AS. The company is a provider of datacom and telephony products and services, primarily focusing on the corporate wholesale market. The company had approximately 47 employees.

The transaction was recorded as a business combination in accordance with IFRS 3. The acquisition date for accounting purposes corresponds to the date when the Group obtained control of the business, 29 June 2018. For consolidation purposes the acquisition date was designated to 30 June 2018.

The acquisition-date fair value of the total consideration transferred was mEUR 28 transferred in cash. Transaction costs of mEUR 1 were expensed and are included in other operating expenses.

The fair values of identifiable assets and liabilities at the acquisition date are presented below:

<i>EUR 000' (local GAAP)</i>	Fair value recognised on
ASSETS	
Non-current assets	
Deferred tax asset	273
Property, plant and equipment	3,460
Intangible assets	744
Customer relationships	
Total non-current assets	4,477
Current assets	
Inventories	
Trade and other receivables	5,473
Cash and cash equivalents	923
Total non-current assets	6,396
Total assets	10,873
Non-current liabilities	
Deferred tax liability	-
Non-current provisions	503
Total non-current liabilities	503
Current liabilities	
Trade and other payables	5,410
Income tax payable	-42
Current provisions	2,957
Total current liabilities	8,325
Total liabilities	8,828
Purchase consideration	27,549
Goodwill arising on acquisition	25,505

The fair value of the trade receivables is equal to its gross amount as none of the trade receivables have been impaired and it is expected that the full contractual amounts can be collected.

4. Business combination(Continued)

Purchase consideration	Fair value
Contingent consideration	
Liabilities assumed	
Shares issued as consideration	
Cash consideration paid	27,549
Total consideration	27,549

Goodwill as a result of deferred tax - technical goodwill	
Goodwill related to synergies & employees - residual goodwill	
Net goodwill from acquisition	-

Provision for deferred tax is made for the difference between acquisition cost and acquired tax base in accordance with IAS 12. Offsetting entry of this non-cash deferred tax is technical goodwill. The remaining goodwill of mEUR 26 comprises the value of expected synergies arising from the acquisition and assembled workforce. Assembled workforce includes the technical skillset of the employees in Kvantel and their ability to generate future excess returns, which is not separately recognised.

None of the goodwill recognised is expected to be deductible for income tax purposes.

For impairment considerations of goodwill, reference is made to Note 14.

Transaction costs of the acquisition (included in cash flows from operating activities)	-
Net cash acquired (included in the cash flows from operating activities)	923
Cash paid (included in the cash flows from investing activities)	27,549
Net cash flow from acquisition	-26,626

4. Business combination

4.3 GlobalConnect acquisition

On 31 October 2018, the Group acquired 100% of the shares of Skynet Invest A/S including its subsidiaries ("GlobalConnect"). GlobalConnect is an alternative provider of fiber-based B2B data communication services as well as the largest Danish data center provider. The company operates 16,000 km of fiber network and 13,000 sqm of secure co-location space in Denmark and Northern Germany.

As both the Broadnet Group and Skynet Invest A/S were controlled by EQT Infrastructure III on the acquisition date, the transaction was considered a common control business combination. The acquisition method is applied as a policy choice. The acquisition date for accounting purposes corresponds to the date when the Group obtained control of the business, 31 October 2018, and GlobalConnect is consolidated from this date.

GlobalConnect's assets, technology and employees' technical capabilities fit the business model of the Group and the acquired synergies are expected to leverage the Group's position in the Danish fiber market.

The acquisition-date fair value of the total consideration transferred was mEUR 463 transferred through a vendor loan, that was subsequently converted to shares. Transaction costs of mEUR 3 were expensed and are included in other operating expenses.

The following intangible assets outside of goodwill were identified in the GlobalConnect acquisition, including management's expectation of economic useful life:

- Customer relationships B2B - 10 years
- Network equipment (fibre/duct), based on total fiber lifetime of 40 years

Only liability or contingent liability identified in the GlobalConnect acquisition relates to deferred tax.

Only identified assets and liabilities where fair value exceeded the carrying amount under other

4. Business combination (Continued)

The fair values of identifiable assets and liabilities at the acquisition date are presented below:

<i>EUR 000' (local GAAP)</i>	Fair value recognised on acquisition
ASSETS	
Non-current assets	
Property, plant and equipment	379,927
Right of use assets	19,045
Financial fixed assets	8,877
Technology and software	7,820
Customer relationships	139,519
Total non-current assets	555,188
Current assets	
Inventories	2,921
Cash and cash equivalents	39,999
Total non-current assets	39,999
Total assets	595,187
Non-current liabilities	
Deferred tax liability	69,310
Non-current provisions	387,813
Current liabilities	
Trade and other payables	9,934
Income tax payable	984
Current provisions	27,217
Total current liabilities	38,135
Total liabilities	495,258
Total identifiable net assets at fair value	99,929
Purchase consideration	462,765
Goodwill arising on acquisition	362,836

The fair value of the trade receivables is equal to its gross amount as none of the trade receivables have been impaired and it is expected that the full contractual amounts can be collected.

The deferred tax liability mainly comprises the tax effect of the accelerated depreciation for tax purposes of intangible assets.

<i>EUR 000'</i>	Fair value
Purchase consideration	462,765
Contingent consideration	-
Liabilities assumed	-
Shares issued as consideration	462,765
Cash consideration paid	-
Total consideration	462,765

4. Business combination (Continued)

Goodwill as a result of deferred tax - technical goodwill	43,223
Goodwill related to synergies & employees - residual goodwill	319,613

Provision for deferred tax was made for the difference between acquisition cost and acquired tax base in accordance with IAS 12. Offsetting entry of this non-cash deferred tax is technical goodwill. The remaining goodwill of mEUR 320 comprises the value of expected synergies arising from the acquisition and assembled workforce. Assembled workforce includes the technical skillset of the employees in GlobalConnect and their ability to generate future excess returns, which is not separately recognised.

None of the goodwill recognised is expected to be deductible for income tax purposes.

For impairment considerations of goodwill, reference is made to Note 14.

Analysis of cash flows on acquisition:

Transaction costs of the acquisition (included in cash flows from operating activities)	-3,031
Net cash acquired (included in the cash flows from operating activities)	2,921
Cash paid (included in the cash flows from investing activities)	-
Net cash flow from acquisition	-111

4. Business combination

4.4 Netteam acquisition

On the 1st of June 2019 the Group acquired 70 % of the shares in Netteam A/S. The purchase price for the shares amounted to mEUR 13.2.

Netteam A/S har 50 employees and is a leading provider of network and communication solutions to Danish businesses.

The transaction was recorded as a business combination in accordance with IFRS 3. The acquisition date for accounting purposes corresponds to the date when Group obtained control of the business, 1 June 2019. This date also corresponds to the date when Netteam is consolidated into the group accounts.

The fair values of identifiable assets and liabilities at the acquisition date are presented below:

<i>EUR 000' (local GAAP)</i>	Fair value recognised on
ASSETS	
Non-current assets	
Deferred tax asset	-
Property, plant and equipment	1,015
Intangible assets	2,281
Customer relationships	
Total non-current assets	3,296
Current assets	
Inventories	
Net working capital	-145
Cash and cash equivalents	4,296
Total non-current assets	4,152
Total assets	7,448
Non-current liabilities	
Deferred tax liability	616
Non-current liabilities	4,139
Total non-current liabilities	4,755
Current liabilities	
Trade and other payables	-
Income tax payable	-
Current provisions	-
Total current liabilities	-
Total liabilities	4,755
Total identifiable net assets at fair value	2,693
Goodwill arising on acquisition	10,583

4. Business combination (Continued)*EUR 000'*

Purchase consideration	Fair value
Contingent consideration	
Liabilities assumed	
Shares issued as consideration	
Cash consideration paid	13,277
Total consideration	13,277

Goodwill as a result of deferred tax - technical goodwill	
Goodwill related to synergies & employees - residual goodwill	10,583
Net goodwill from acquisition	10,583

Provision for deferred tax is made for the difference between acquisition cost and acquired tax base in accordance with IAS 12. Offsetting entry of this non-cash deferred tax is technical goodwill. The remaining goodwill of mEUR 10.5 comprises the value of expected synergies arising from the acquisition and assembled workforce.

None of the goodwill recognised is expected to be deductible for income tax purposes.

For impairment considerations of goodwill, reference is made to Note 14.

At the acquisition date, the value of the non-controlling interest amounts to tEUR 307.

Analysis of cash flows on acquisition:

Transaction costs of the acquisition (included in cash flows from operating activities)	-335
Net cash acquired (included in the cash flows from operating activities)	4,296
Cash paid (included in the cash flows from investing activities)	13,277
Net cash flow from acquisition	-9,315

4. Business combination

4.5 FEAS acquisition

On the 18th of February 2019, the Group acquired 100 % of the shares in FEAS Bredbånd AS. The company is a provider of fiber based communication services. The purchase price for the shares was mEUR 0.72.

Fair value of mEUR 0.34 is allocated to the network equipment of the entity, and amortized along the amortization profile of the underlying assets.

FEAS was merged into GlobalConnect AS in November 2019.

Through the acquisition, the Group gets access to FEAS' fiber network in the greater Fredrikstad area in Norway. The main reason for the acquisition is to gain access to this market, and continue the development of this market through the market position of FEAS.

Analysis of cash flows on acquisition:

Transaction costs of the acquisition (included in cash flows from operating activities)	
Net cash acquired (included in the cash flows from operating activities)	13
Cash paid (included in the cash flows from investing activities)	721
Net cash flow from acquisition	-708

5. Revenue

The Group is a provider of fibre-based data communication to businesses, operators and the public sector in Norway, Denmark and Germany among others. The Group has a wide range of service offerings and significant coverage across its primary markets.

Parts of the Group's revenue relates to lease income from dark/unlit fibre and dedicated network capacity including dedicated datacenter space/colocation, which is accounted for as operating leases in line with IFRS 16. The operating lease income is presented as revenue in the Group's total comprehensive income statement. Disaggregation of revenue is presented below, with reference to Note 12 for further disclosures on the operating leases.

Areas generating revenues includes Internet, Ethernet, IP VPN, dedicated capacity and data centers with relevant services and goods, separately or in bundled packages, delivered to small and large businesses as well as public sectors and private households. Services includes subscription and traffic fees, datacenter fees and connection fees. Goods includes customer equipment installed in customer premises and other transmission equipment.

5.1 Disaggregated revenue information

The Group's presented revenues can be divided in Revenue from Contracts with Customers and Operating Leases as follows:

EUR 000'	2019	2018
Lease income from operating leases	51,034	18,835
Revenue from contracts with customers	296,277	123,867
Total revenue	347,311	142,703

Lease income from operating leases are recognised over time in line with IFRS 16 and included in the table above. For further information on operating leases, see Note 12.

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Business areas	2019	2018
B2B	315,269	124,686
B2C	32,042	18,017
Revenue	347,311	142,703

Geographic information

Norway	192,198	111,142
Denmark	144,459	28,483
Germany	11,053	3,078
Revenue	347,711	142,703

5.2 Timing of revenue recognition:

Timing of revenue recognition for most of the Groups revenues are decided by the rules in IFRS 15. The core principle of IFRS 15 is to recognise revenue in an amount that reflects the consideration to which an entity expects to be entitled in exchange for goods or services. The revenue recognition concepts of IFRS 15 are often illustrated by a five-step model; identifying the contract and the performance obligations, determining correct transaction price and appropriate price-allocation and concluding on the appropriate timing of the revenue recognition.

The appropriate timing of revenue recognition related to the performance obligation is either "over time" (defined as the expected customer retention period) or "at a point in time".

5. Revenue (Continued)

EUR 000'	2019	2018
Goods and services transferred at a point in time	29,347	12,818
Goods and services transferred over time	317,964	129,885
Revenue	347,311	142,703

The Group satisfies a performance obligation over time if one of the following criterias are met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as we perform.
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- the Group's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for the performance completed to date.

If none of the above criteria are met, control is considered transferred at a point in time, being when the goods/services are delivered to the customer.

5.3 Distinct goods or services in combined contracts

When the Group provides goods or services together it determines whether the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (i.e. the good or service is capable of being distinct), and if the promise to transfer the good or service is separately identifiable from the other promises in the contract.

If a contract contains promises to transfer goods or services that are distinct in the context of the contract, the Group allocates the transaction price to each separate performance obligation based on the relative stand-alone selling prices of each good and service.

5. Revenue (Continued)

5.4 Performance obligations

The following section relates to "Revenue from contracts with customers" presented above.

Recurring services and subscription fees

The majority of the Groups revenues in both the B2B and B2C markets are recurring, generated from running service contracts and subscription fees. As both the fulfilment of the performance obligation and the customers control/consumption occurs simultaneously the criterias for revenues recognition over time is satisfied for such revenues. Normal practice is advance billing, monthly og quarterly, with credit term in the range of 13-30 days.

Installation and connection fees

Upfront non-refundable payments from customers related to installation and connection activities have been assessed to determine whether they represent a separate performance obligation under IFRS 15. The Group has concluded that these activities not provide an incremental benefit to the customer beyond that which they will receive from the ongoing services and do not constitute a separate performance obligation. The fees are therefore regarded as part of the total transaction price for the contract and recognized over time. When the upfront payment in the initial contract also represents an option of the customer to renew the contract at a lower price, and this represents a material right, these revenues are recognized over the expected customer retention period. As a practical expedient these revenues from prior years have been analyzed on a portfolio-basis and are recognized evenly over the estimated remaining duration of the performance obligation. Estimated duration is calculated baset on histroical churn-rates. Received upfront payments from the customer are treated as contract liabilities and further disclosed for in Note 18.

Other revenue services

Group revenues recognized at a point in time includes fees for various one-time deliverables such as technical equipment, additional services, re-invoicing of incurred expenses and various fees. When such services may be purchased separately and are not closely interrelated with the goods/services provided over time, such charges are treated as separate performance obligations and recognized at a point in time if none of the criterias deciding that "over time" recognition is required

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December are as shown below. As a practical expedient the numbers are based on the annual portfolio of the relevant historical revenues linearly accrued over the exepcted remaining duration of the performance obligation:

Timing of revenue recognition	2019	2018
Within one year	81,778	57,590
After first year	5,508	20,859
Total revenue deferred	87,286	78,449

The deferred revenues expected to be recognised after the first year is mainly related to long term subscriptions for services. Installation fees closely interlinked with rendering of services performed over time are recognised over the same period. Other remaining performance obligations are expected to be recognised within one year.

5.5 Costs to obtain a Contract

GlobalConnect pays commissions and bonuses to external sales agents and to the internal sales force for obtaining contracts. According to IFRS 15, incremental costs for obtaining a contract are recognised as an asset and amortised on a systematic basis consistent with the pattern of the fulfilment of the contract. GlobalConnect should recognise the commissions and bonuses paid to external agents and the internal sales force as an asset. The amortisation of the asset follows the estimated length of the obtained contracts. Refer til note 18.

6. Other Operating Income

	2019	2018
Other operating income		
Other rental income	459	361
Total other operating income	459	361

Other rental income presented above relates primarily to office premises. Refer to note 12 for information on leases.

7. Employee benefit expenses

Employee benefit expenses	2019	2018
Salaries	77,842	27,678
Social security costs	10,457	3,052
Pension costs	1,504	611
Other employee expenses	3,390	949
Total employee benefit expenses	93,193	32,290

Average number of full time employees (FTEs)	843	887
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Capitalised development expenses

Included in the line item "other employee expenses" presented above, there is booked a cost reduction of mEUR 11.2 related to development expenses for development projects capitalised in 2019 (mEUR 3.6 in 2018). For further disclosures on the development projects, see Note 13.

Management remuneration of the parent company:

Management remuneration

There are no employees in the parent company. The CEO receives his remuneration through the operational units of the Group. For 2019 the CEO's remuneration amounted to 772 EUR. Board fees are decided on in annual general meeting and amounts to tEUR 220 for 2019. There are no loans or guarantees to Board members, Management group or employees, or their related parties.

Pension

The Norwegian companies in the Group are obligated to keep an occupational pension scheme pursuant to the Norwegian Mandatory Occupational Pensions Act. The Group's pension scheme satisfies these requirements.

Defined contribution plan

The majority of the Group's employees are covered by defined contribution pension schemes. Contributions to these schemes are recognised as pension expense as they occur. Total costs related to the Groups contribution plans were mEUR 1.5 in 2019 (mEUR 1 in 2018).

Defined benefit pension plan

The Group also has defined benefit pension plans for some former employees. These are organised through public entities KLP and SPK. The defined benefit pension plans are overfunded, with total net pension assets amounting to mEUR 0.6 at 31 December 2019 (mEUR 0.7 in 2018). To the extent possible, pension premiums are deducted from pension fund.

Risks related to defined benefit plans

It is Management view that risks related to the defined benefit plan are not material to the Group. At 31 December 2019 total pension funds/assets were mEUR 2.3 (mEUR 2.1 in 2018) and liability mEUR 1.7 (mEUR 1.5 in 2018).

8. Other operating expenses

Other operating expenses	2019	2018
Lease expenses	1,428	365
Variable premises expenses incl power	1,424	746
IT costs	6,364	3,103
Marketing and distribution expenses	4,197	543
Acquisition-related costs	335	3,031
Other operating expenses	13,626	3,604
Total other operating expenses	27,374	11,392

Lease expenses:

Lease expenses presented in the table above include short term lease payments, lease expenses related to leases of low-value assets, and variable lease payments not included in the measurement of the lease liability in the statement of financial position. See Note 12 for additional information regarding the Group's lease liabilities.

Acquisition-related costs:

Acquisition-related costs presented above relates to the business combinations arising in 2019. See note 4 for further disclosures on the business combination events of 2019.

Capitalised development expenses

Included in the line item "other operating expenses" presented above, there is booked a cost reduction of mEUR 11,2 related to projects capitalised in 2019, including both development and direct costs of PPE projects. For further disclosures on the development projects, see Note 13.

Auditor related fees	2019	2018
Audit fee	415	147
Tax advisory services	67	41
Attestation services	3	32
Other advisory services	17	38
Total auditor fees (ex VAT)	502.0	258.0

9. Finance income and finance costs

Finance income and finance costs	2019	2018
Finance income		
Gain on foreign exchange	180	14,063
Gain on financial instrumets at fair value through profit and loss	734	-
Interest income	308	153
Total finance income	1,222	14,217
Finance costs		
Loss on financial instruments at fair value through profit or loss	2,736	2,771
Loss on foreign exchange	544	16,135
Interest expenses	26,267	13,256
Interest costs on lease liabilities	3,968	2,596
Amortised cost on interest bearing debt	3,234	2,649
Other financial expenses	4,614	1,773
Total finance costs	41,363	39,179

Increased available fundng

In November 2019, the Group completed an increase of its available funding by securing an additional capex facility of mNOK 750. The terms and establishment of the new loan is according to optional increase in the original SFA (Senior Financial Agreement) from 2018. The new loan facility secures funding capacity for the future. See note 16.2.

Interest income and interest expenses

Interest income represents mainly interest income on cash deposits, and interest expenses represents mainly interest expenses on external financing, measured and classified at amortised cost in the statement of financial position. Interest cost on lease liabilities relates the Group's leases that are recognised in the balance sheet, for further disclosures see Note 12.1.

Derivative financial instruments

Gain- and loss on financial instruments measured and classified at fair value through profit or loss relates to interest rate swaps used for hedging (non-hedge accounting) of interest rate risk on the Group's interest bearing debt, for further disclosures see Note 16.6.

10. Taxes

	2019	2018
Current income tax expense:		
Tax payable	-429	164
Adjustment for income tax payable for previous years	-	-
Change deferred tax/deferred tax assets (ex. OCI effects)	-7,311	-9,636
Currency effects	5,118	2,149
Total income tax expense	-	2,622
Effect of changed tax rate	-	1,718
Total tax for the year on group level:		
Norwegian companies	-1,443	-7,311
Foreign companies	-2,276	-54
Total tax for the year	-	2,622
Current tax liabilities consist of:	31/12/2019	31/12/2018
Income tax payable for the year as above	-429	164
- of which paid in fiscal year	-	-
- not due for earlier years	-	-
Current tax liabilities 31.12	-429	164
Deferred tax liabilities/-assets:	31/12/2019	31/12/2018
<i>Temporary differences:</i>		
Property, plant and equipment	387,226	413,747
Intangible assets	205,253	224,446
Other current assets	-1,291	-1,213
Liabilities	-19,247	-8,939
Other differences	30,899	51,391
Total temporary differences	602,840	679,432
Losses carried forward (including tax credit)	-174,227	-185,830
Total temporary differences and losses carried forward	428,613	493,602
Temporary differences not included in basis for deferred tax assets	-10,049	-13,054
Tax losses carried forward not included in basis for deferred tax assets	-	-
Basis for calculation of deferred tax/deferred tax assets	418,564	480,548
Total deferred tax/deferred tax assets	92,084	105,721
Gross deferred tax recognised	92,084	105,721
Gross deferred tax assets recognised	-	-
Total deferred tax/deferred tax assets recognised	92,084	105,721
The Group's deferred tax assets are reviewed for impairment. Deferred tax assets from tax losses carried forward are expected to be offset against taxable income within a period of seven to ten years.		
Reconciliation of deferred tax liabilities, net	2019	2018
As of 1 January	105,721	-
Tax expense during the period recognised in profit or loss	-7,311	-9,636
Tax expense during the period recognised in OCI	-	-
Exchange rate difference	-6,942	-
Deferred taxes acquired in business combinations	616	115,357
As at 31 December	92,084	105,721

10. Taxes (continued)

The Group's operations are subject to income tax in various foreign jurisdictions. The statutory income tax rates vary from 30% to 22%, which results in a difference between the statutory income tax rate in Norway and the average tax rate applicable to the Group. A reconciliation of the differences between the theoretical tax expense under the rate applicable in Norway and the actual tax expense is as follows:

Reconciliation of income tax expense	2019	2018
Profit before taxes	-59,081	-31,533
Tax expense (Norway tax rate)	-12,998	-7,253
Permanent differences	6,438	-2,296
Effect of deferred tax asset not recognised		1,687
Effects of changes in tax rate		-1,718
Effects of foreign tax rates	3,938	2,255
Recognised income tax expense	-2,622	-7,324

Included in the line item "Permanent differences" is a negative permanent difference (tax reducing) of EUR 50 986 related to SkatteFUNN, which is a Norwegian government grant. See note 13 for further disclosures.

Tax charge/-credit of components of other comprehensive income:	2019	2018
Currency translation differences	-	-
Other comprehensive income	-	-

11. Property, plant and equipment

EUR 000'	Telecom networks owned	Telecom networks under construction	Operating equipment	Total
Acquisition cost 01.01.2018	-	-	-	-
Additions, acquisition of subsidiaries	875,356	58,774	4,539	938,669
Additions	56,563	21,963		78,526
Disposals			-314	-314
Currency translation effects	-37,793	-2,538	-196	-40,527
Reclassifications	22,847	-21,257	-1,590	-
Acquisition cost 31.12.2018	916,973	56,943	2,438	976,354
Accumulated depreciation 01.01.2018	-	-	-	-
Depreciation for the year	29,971	-	63	30,033
Impairment for the year		869		869
Disposals				-
Currency translation effects	-822	-55	-4	-881
Reclassifications				-
Accumulated depreciation 31.12.2018	29,149	814	58	30,021
Carrying amount 31.12.2018	887,824	56,129	2,380	946,333
Acquisition cost 01.01.2019	916,973	56,943	2,438	976,354
Additions, acquisition of subsidiaries	1,016			1,016
Additions	38,768	67,975	12,575	119,318
Disposals			-3,457	-3,457
Currency translation effects	22,881	488	21	23,390
Reclassifications	18,125	-25,724	7,599	-
Acquisition cost 31.12.2019	997,763	99,682	19,176	1,116,621
Accumulated depreciation 01.01.2019	29,149	814	58	30,021
Depreciation for the year	52,957	-	14,662	67,619
Impairment for the year		-		-
Disposals			-3,223	-3,223
Currency translation effects	-4,314		-30	-4,344
Reclassifications				-
Accumulated depreciation 31.12.2019	77,792	814	11,467	90,073
Carrying amount 31.12.2019	919,971	98,868	7,709	1,026,548
Economic life (years)	5-40	N/A	3-10	
Depreciation plan	Straight-line method	Not amortised	Straight-line method	

Operating leases

The Group act as lessor on various operating leases utilizing owned PP&E. See Note 12 for further disclosures on the Group's operating leases.

11. Property, plant and equipment (continued)

Telecom networks under construction

Telecom networks under construction relates to ongoing network building projects, as well as equipment dedicated for usage on the Group's telecom network infrastructures, including an inventory for spare parts. The telecom networks under construction will therefore be reclassified from telecom networks under construction to owned telecoms when ready for use.

Additions through acquisitions of subsidiaries

See Note 4 for information regarding business combinations arising in 2019.

Impairment considerations

The Group's PP&E has been reviewed for impairment indicators as 31. December 2019 and a recognition has been made related to impairment of recorded value of network equipment. Opening balances at transaction dates reflects fair value, and thus, any other identified impairment is recorded prior to opening balance dates.

12. Leases**12.1 The Group as a lessee****Right of use assets:**

EUR 000'	Telecom networks	Properties	Operating equipment	Total
Acquisition cost 01.01.2018	-	-	-	-
Additions, acquisition of subsidiaries	151,794	12,177	19,580	183,550
Addition of right-of-use assets				-
Disposals				-
Transfers and reclassifications				-
Currency translation effects	6,582	528	850	7,961
Acquisition cost 31.12.2018	158,376	12,705	20,430	191,511
Accumulated depreciation 01.01.2018	-	-	-	-
Depreciation for right-of-use assets	12,144	1,913	843	14,901
Disposals				-
Transfers and reclassifications				-
Currency translation effects	-143	-11	-18	-172
Accumulated depreciation 31.12.2018	12,002	1,902	825	14,729
Carrying amount of right-of-use assets 31.12.2018	146,374	10,803	19,605	176,782
EUR 000'	Telecom	Properties	Operating	Total
Acquisition cost 01.01.2019	158,376	12,705	20,430	191,511
Additions, acquisition of subsidiaries	-	-	-	-
Addition of right-of-use assets	12,162	5,395		17,557
Adjustments	2,406			2,406
Disposals	-408			-408
Transfers and reclassifications				-
Currency translation effects	3,088	-3	-1	3,084
Acquisition cost 31.12.2019	175,623	18,097	20,429	214,149
Accumulated depreciation 01.01.2019	12,002	1,902	825	14,729
Depreciation for right-of-use assets	23,125	2,029	768	25,922
Disposals				-
Transfers and reclassifications				-
Currency translation effects	335	1	-291	45
Accumulated depreciation 31.12.2019	35,462	3,931	1,302	40,695
Carrying amount of right-of-use assets 31.12.2019	140,161	14,166	19,127	173,454
Lease term	3-15 years	1-10 years	3-7 years	
Depreciation plan	Straight-line	Straight-line	Straight-line	

12.1 The Group as a lessee (Continued)

Right of use assets in telecom networks

Telecom networks relates to primarily to leased fibre and technical space related to network operations. The values are driven in large part by the Groups agreements with E-verk and BaneNOR, which at balance sheet date has approximately 10 years remaining. The lease payments of these agreements are adjusted with CPI annually. Included in the carrying amount is mEUR xx related to prepayments on lease agreements with E-verk and BaneNOR. For other dedicated fibre, and technical space, a portfolio view is applied, with remaining life of 3-5 years. These leases were reclassified from operating leases in local GAAP accounts to financial leases in Group IFRS financial statement.

Right of use assets in properties

Right of use assets in properties relates to leased office premises in Norway and Denmark. Basis for calculating lease liability and right of use assets on transaction dates is remaining contract term and no exemption for any objects with less than 12 months, unless lease contract has been terminated. These leases were reclassified from operating leases in local GAAP accounts to financial leases in Group IFRS financial statement.

Right of use assets in operating equipment

Right of use assets in operating equipment primarily relates to leases of technical equipment. The majority of these leases were already classified as financial leases in local GAAP accounts.

Leases recognised in other operating expenses

The lease expenses in the period related to short-term leases, low-value assets and variable lease payments are included in other operating expenses with tEUR 617 in the consolidated statement of comprehensive income, and the payments are presented in the Group's operating activities in the consolidated statement of cash flows.

12.1 The Group as a lessee (Continued)**Lease liabilities:**

Summary of the lease liabilities in the financial statements	Total
At 01.01.2018	
Acquisition of subsidiaries	183,550
New leases recognised during the year	
Cash payments for the principal portion of the lease liability	-13,569
Cash payments for the interest portion of the lease liability	
Interest expense on lease liabilities	-2,553
Reassessment of the discount rate on previous lease liabilities	
Currency translation effects	-7,088
Total lease liabilities at 31.12.2018	160,341
Current lease liabilities in the statement of financial position	32,894
Non-current lease liabilities in the statement of financial position	130,808

Summary of the lease liabilities in the financial statements	Cross-reference	Total
At 01.01.2019		160,341
Acquisition of subsidiaries		-
New leases recognised during the year		17,557
Cash payments for the principal portion of the lease liability		-30,524
Cash payments for the interest portion of the lease liability		-
Interest expense on lease liabilities		6,704
Reassessment of the discount rate on previous lease liabilities		
Currency translation effects		7,254
Total lease liabilities at 31.12.2019		161,332
Current lease liabilities in the statement of financial position		30,524
Non-current lease liabilities in the statement of financial position		130,808

In addition to the lease liabilities presented above, the Group is committed to pay variable lease payments for its office buildings and manufacturing facilities mainly related to future inflation adjustments in Norway and Denmark which is not included in the lease liabilities.

The Group does not have any other significant exposure related to its leases which requires further disclosures.

12.2 The Group as a lessor

Operating leases:

As described in Note 5, GlobalConnect's revenue from delivery of dark/unlit fibre and dedicated network capacity including dedicated data centre space/colocation is considered operating leases within scope of IFRS 16. Most of these contracts generally do have non-cancellable lease terms between 1 and 3 years. The Group has classified these leases as operating because they do not transfer substantially all the risks and rewards incidental to ownership to the counterparties. The lease payment in these contracts are generally fixed over the lease term.

Subleases:

The Group has subleased part of its office premises, classified as an operating lease.

Furthermore, agreements have been made for subleasing some of the Group's equipment on short term contracts.

The Group's lease income from operating leases and operating subleases are presented in the table below:

Lease income from operating leases	
Lease income from property, plant and equipment	51,034
Lease income related to variable lease payments not linked to an index/rate	0
Total income from operating leases	51,034
Income from subleasing right-of-use assets	459
Total lease income incl. subleased assets	51,492

13. Intangible Assets

EUR 000'	Software and technology	Customer relations	Other intangibles	Total
Acquisition cost 01.01.2018	-	-	-	-
Additions, acquisition of subsidiaries	17,434	242,209	17,059	276,702
Additions	2,190		2,887	5,077
Government grant	50			50
Reclassifications			-	-
Currency translation effects	-721	-10,015	-1,333	-12,069
Acquisition cost 31.12.18	18,953	232,194	18,613	269,761
Accumulated amortisation 01.01.18	-	-	-	-
Amortisation for the year	3,387	7,976	3,327	14,690
Impairment for the year				-
Currency translation effects	-16	-227	-16	-260
Accumulated amortisation 31.12.18	3,371	7,748	3,311	14,430
Carrying amount 31.12.18	15,582	224,446	15,303	255,331
EUR 000'	Software and technology	Customer relations	Other intangibles	Total
Acquisition cost 01.01.2019	18,953	232,194	18,613	269,761
Additions, acquisition of subsidiaries	-	2,281	-	2,281
Additions	4,955		344	5,299
Government grant	-			-
Reclassifications			-	-
Currency translation effects	-2,250	974	-	-1,276
Acquisition cost 31.12.19	21,658	235,449	18,957	276,064
Accumulated amortisation 01.01.2019	3,371	7,748	3,311	14,430
Amortisation for the year	10,043	35,466	1,621	47,130
Impairment for the year				-
Currency translation effects	-1,734	-9,556	-	-11,290
Accumulated amortisation 31.12.19	11,680	33,658	4,932	50,270
Carrying amount 31.12.19	9,978	201,791	14,026	225,794
Economic life (years)	3-5	10	3-10	
Amortisation plan	Straight-line method	Straight-line method	Straight-line method	

13. Intangible Assets (Continued)

Software and technology

Software and technology relates to network systems and IT systems. The Group is undergoing constant development to meet the increasing demand for data transparency from users, Management and owners and is already contributing to optimizing administrative routines, enhancement of data and cost savings.

Customer relations

In relation to the transactions in 2018 and 2019, excess values have been allocated to customer relationships. External consultants have performed the analysis for the 2018 transactions using industry practice. Internal staff have performed the 2019 analysis. The allocated excess values are amortised over 10 years.

Other intangibles

Other intangibles relate to favourable vendor contracts, amortised over remaining contract time of 9 years, as well as development projects.

Impairment

The Group's intangible assets has been reviewed for impairment indicators as 31. December 2019 and no provision for impairments has been recognised at year end 2019. See Note 3 for the Group's accounting policy on impairment of intangible assets, and Note 14 for disclosure on the impairment assessment for goodwill and intangible assets.

Research and development costs

Expensed research and development costs:

Research and development costs not eligible for capitalisation have been expensed in the period incurred. In 2019, the expensed research and development costs have not been tracked, but are considered to be of immaterial size.

Capitalised development costs:

The Group capitalise certain development costs relating to ERP systems, CRM systems and internally generated systems, the costs are presented together with additions in the table above. The costs are capitalized as Software. The contra entry of the addition is booked as a cost reduction of employee benefit expenses and other operating expenses.

Additions through acquisitions of subsidiaries

See Note 4 for information regarding business combinations in 2019.

14. Goodwill

	Note	Goodwill
Gross amount 01.01.2018		-
Additions, acquisition of subsidiaries		613,453
Currency translation effects		-3,865
Gross amount 31.12.2018		609,588
Accumulated impairment 01.01.2018		-
Impairment for the year		308
Accumulated impairment 31.12.2018		308
Carrying amount 31.12.2018		609,280
Gross amount 01.01.2019		609,588
Additions, acquisition of subsidiaries		10,583
Currency translation effects		4,566
Gross amount 31.12.2019		624,737
Accumulated impairment 01.01.2019		308
Impairment for the year		-
Currency translation effects		-
Accumulated impairment 31.12.2019		308
Carrying amount 31.12.2019		624,429

Additions through acquisitions of subsidiaries

See Note 4 for further disclosures on business combination events of 2019.

14. Goodwill (Continued)

Impairment testing of goodwill and intangible assets with indefinite useful life

See note 3 for the Group's accounting policy on impairment on intangible assets.

The recoverable amounts have been determined by their value in use.

Value in use (ViU) is calculated based on budget estimate for 2019 and business plan for 2020 and beyond per CGU. The budget process is a detailed and thorough bottom-up process with approval levels on all levels within the Group. Critical assumptions for the ViU estimate is provided for below.

The calculation of value in use for the CGU is most sensitive to the following assumptions:

- Revenue growth
- Free cash flow margin (before tax)
- Pre-tax discount rate
- Terminal growth rate

Revenue growth

The expected growth in operating revenues are based on the expected high growth in the industry and Broadnet's market share. The growth forecast is based on management's expectations of future conditions in the markets, including the entry of new participants to the market.

Free cash flow margin (before tax)

The free cash flow margin is determined from an analysis of historical levels before tax, adjusted for expected changes to cost of materials, salary, other expenses, capital expenditures and changes to working capital.

Pre-tax discount rate

The discount rate reflects the current market assessment of the risks specific to the CGU. The pre-tax discount rate for the Group is estimated based on the weighted average cost of capital (WACC).

Terminal growth rate

The terminal growth rate is the estimated long-term rate of growth in the economy where the business operates, aligned with long term global inflation targets.

The key assumptions used to determine the recoverable amount for the cash generating unit are presented below:

CGU	GlobalConnect CGU
Impairment loss recognised	0
CAGR of sales in the forecast period	4.2%
Terminal growth rate	2.0%
Pre-tax discount rate	7,53%

The recoverable amount of the cash generating unit (CGU) is higher than its corresponding carrying amount and no impairment loss is recognised in the period. The carrying amount of each of the CGU includes goodwill and intangible assets together with other non-current assets and net working capital less deferred tax from technical goodwill.

Management believes that no reasonably possible change in the key assumptions above would cause carrying amounts of CGU to materially exceed its corresponding recoverable amount.

15. Other non-current assets

Other non-current assets	Note	2019	2018
Investments in associates and other shares	21	120	120
Financial lease receivables	12	4,971	8,456
Restricted deposits		1,268	1,252
Contract costs		5,750	-
Pension fund	7	594	662
Total other non-current assets		12,703	10,490

16. Financial instruments

16.1 Overview of financial instruments

Carrying amount of the Group's financial assets and liabilities:

The carrying amount of the Group's financial assets and liabilities are presented in the tables below at their gross amount unless otherwise stated:

31/12/2018	Note	FVTPL	Amortized cost	Total
Assets				
Non-listed equity instruments (shares)	15		120	120
Non-current financial assets	15		10,370	10,370
Trade receivables and other current ass	17		97,458	97,458
Cash and cash equivalents	16.3		13,787	13,787
Total financial assets 31.12.2018		-	121,735	121,735

31/12/2019	Note	FVTPL	Amortized cost	Total
Assets				
Non-current derivatives	15		120	120
Non-current financial assets	15		11,989	11,989
Trade receivables and other current ass	17		94,908	94,908
Cash and cash equivalents	16.3		8,851	8,851
Total financial assets 31.12.2019		-	115,868	115,868

Liabilities 31.12.2018				
Non-current lease liabilities	12		127,447	127,447
Non-current interest bearing liabilities	16.2		772,874	772,874
Non-current derivatives	19		2,771	2,771
Non-current provisions and other liabilities	19		43,097	43,097
Current lease liabilities	12		32,894	32,894
Current interest bearing liabilities	16.2		6,212	6,212
Current provisions and other liabilities	19		44,790	44,790
Trade and other payables	20		48,776	48,776
Total financial liabilities 31.12.2018		-	1,078,860	1,078,860

Liabilities 31.12.2019				
Non-current lease liabilities	12		130,808	130,808
Non-current interest bearing liabilities	16.2		876,708	876,708
Non-current derivatives	19		2,040	2,040
Non-current provisions and other liabilities	19		47,519	47,519
Current lease liabilities	12		30,524	30,524
Current interest bearing liabilities	16.2		2,314	2,314
Current provisions and other liabilities	19		41,885	41,885
Trade and other payables	20		42,540	42,540
Total financial liabilities 31.12.2019		-	1,174,336	1,174,336

16. Financial instruments (Continued)

Significant finance income and finance costs arising from the Group's financial instruments are disclosed separately in Note 9.

Offsetting financial instruments:

The Group has cash pooling arrangements with an enforceable right of net settlement presented net in the statement of financial position. Below is the gross and net amounts relating to the cash pooling arrangement presented:

	Cash and cash equivalents	Current interest bearing liabilities	Net amount
31/12/2018	13,787	6,212	7,575
	Cash and cash equivalents	Current interest bearing liabilities	Net amount
31/12/2019	8,851	2,314	6,537

The Group does not have other significant financial assets and -liabilities with an enforceable right of net settlement, presented gross in the statement of financial position.

16.2 Interest bearing liabilities

Non-current interest bearing liabilities	Maturity	Interest rate	31/12/2019	31/12/2018
Senior Facilities: Facility B	2023	3%	743,899	735,259
Senior Facilities: Facility C	2023	3%	121,357	27,843
Senior Facilities: Transaction costs	2023	n/a	-12,358	-14,898
Revolving credit facilities	2023	3%	23,810	24,670
Total non-current interest bearing liabilities			876,708	772,874

Current interest bearing liabilities	31/12/2019	31/12/2018
Accrued interests on long term loans	1,005	380
Total current interest bearing liabilities	1,005	380

Liabilities secured by mortgage	31/12/2019	31/12/2018
Debt to credit institutions	865,256	763,102
Revolving credit facilities	23,810	24,670
Total liabilities secured by mortgage	889,066	787,772

Assets provided as security	Notes	31/12/2019	31/12/2018
Investment in subsidiary / Net asset pledged consolidated	21	1,148	1,148
Property plant and equipment	11	1,026,548	946,333
Trade receivables	17	59,876	61,894
Total assets provided as security		1,087,572	1,009,376

16.2 Interest bearing liabilities (Continued)

The Senior Facilities

Facility B and Facility C were negotiated during 2018 in connection with the acquisition and recapitalisation of the Group. The Senior Facilities Agreement was signed on the 13th September 2018 and the Group received the funds at the 21st of September 2018. The Group repaid existing loans on the same day. Transaction costs on the repaid loans are derecognized in 2018, see note 9.

Overdraft - and revolving credit facilities

The Group has overdraft facilities in place which may be drawn at any time up to 60 MNOK. The Group may further increase its short term liquidity through other incremental revolving facilities.

Guarantees

The Group has not given any guarantees to or on behalf of third parties in the current and previous period.

Covenant requirements

The Group's Senior Facilities Agreement includes a specific financial covenant requirement in regards to the Group's Net Debt Cover. The Group aims to ensure that it at all times are able to meet the financial covenant related to the Senior Facilities Agreement.

Net Debt Cover means the ratio of consolidated total net debt to consolidated EBITDA. Net debt means the aggregated outstanding principal amount of all borrowings of the Group (including the capitalized value of leasing liabilities), less the aggregate amount of cash and cash equivalents of the group. EBITDA means the consolidated profit of the group before deducting interest, taxes, depreciations and amortizations, also adjusted for specific clauses followed by the facility agreement.

There have not been a breach in any financial covenants for the Group's interest-bearing loans and borrowing in the current or prior periods.

16.3 Cash and cash equivalents

Cash and cash equivalents	31.12.2019	31.12.2018
Bank deposits, unrestricted	5,536	4,769
Bank deposits, restricted	1,001	2,806
Total cash and cash equivalents	6,537	7,575

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

16.4 Ageing of financial liabilities

Contractual undiscounted cash flows from financial liabilities are presented below:

31/12/2019	Note	Less than 6 months	6 to 12 months	1 to 3 years	More than 3 years	Total
Non-current lease liabilities	12			91,572	39,236	130,808
Non-current interest bearing liabilities	16.2				876,708	876,708
Non-current derivatives	19				2,040	2,040
Current lease liabilities	12	15,262	15,262			30,524
Current interest bearing liabilities	16.2	380				380
Trade and other payables	20	37,992				37,992
Total cash flows		53,634	15,262	91,572	917,984	1,078,451

16.5 Share capital and investor information

The ultimate parent

The Company is owned by, Borealis TopCo S.a.r.l which is indirectly owned by EQT Infrastructure III SCSP, both domiciled in Luxembourg.

Issued capital and reserves:

Share capital in GlobalConnect Topholding AS	Number of shares authorised and fully paid	Par value per share (NOK)	Financial Position (TNOK)
At 1 January 2018	1,000	30	30
Share capital decrease 11.5.18	-1,000	30	-30
Share capital increase 11.5.18	4,500,000	10	45,000
Share capital increase 21.6.18	113,692	10	1,137
Stock Split 31.10.18	-4,613,692	10	-46,137
Stock Split 31.10.18	46,136,920	1	46,137
Share capital increase 31.10.18	43,529,343	1	43,529
At 31 December 2018	89,666,263	1	89,666
At 31 December 2019	89,666,263	1	89,666

Share capital in EUR amounts to tEUR 9,013.

Shareholders in GlobalConnect Topholding AS at 31.12.2019:

Legal entity	A-shares	B-shares	Ownership	Voting rights
Borealis TopCo S.a.r.l	71,686,589	17,777,834	99.8 %	99.8 %
Other	46,421	155,419	0.2 %	0.2 %
Total	71,733,010	17,933,253	100%	100%

All of the outstanding shares as of 31.12 have equal rights.

Reconciliation of the Group's equity is presented in the Group's statement of changes in equity.

Ownership interests held by Board members and the Group Management: %

Executive employees:

CSO

Board of Directors:

Board member

Total **0.09%**

16.6 Financial risk and capital management

Overview

The Group's principal financial liabilities, other than derivatives, comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade receivables, and cash and short-term deposits that derive directly from its operations. The Group also holds investments in debt and equity instruments and enters into derivative transactions.

The Group is exposed to a range of risks affecting its financial performance, including market risk (interest rate risk and foreign exchange risk), liquidity risk and credit risk. The Group seeks to minimise potential adverse effects of such risks through sound business practise, risk management and hedging.

Risk management is carried out by Group management with assistance from its owners under policies approved by the Board. All risk management activities are carried out by personnel with the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivatives for speculative purposes may be undertaken. The Board reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk especially comprises two types of risks: interest rate risk and currency risk. Financial instruments affected by market risk are mainly loans and borrowings, trade receivables, trade payables and lease liabilities.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's Senior Facilities which have base interest rates in NIBOR and CIBOR. The Group hedges some of the interest rate risk using interest rate swap contracts, however the Group does not utilize hedge accounting.

Interest rate sensitivity

The sensitivity to a possible change in interest rates, with all other variables held constant, on the Group's profit before tax, is illustrated below. In calculating the sensitivity analyses, the Group assumes that the sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective market risks.

Interest rate sensitivity, 31.12.2019 (Million in currency)	Increase / decrease in basis points	Effect on profit before tax	Effect on equity
Interest rate swaps - NOK	+/- 100	7.9	-
Interest rate swaps - DKK	+/- 100	5.5	-

16.6 Financial risk and capital management (Continued)**Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (revenue and expenses denominated in a foreign currency), external financing through interest bearing liabilities and the Group's net investments in foreign subsidiaries. A significant part of revenues is denominated in NOK, DKK and EUR, while the Group's interest bearing liabilities are denominated in NOK and DKK, thus the Group has an implicit hedge where a change in NOK and DKK will increase/decrease finance costs with an opposite effect on revenues. The Group also limits its foreign currency exposure through having similar currencies for its revenues and operating expenses. The Group's equity and expenses are mainly denominated in NOK and DKK. The Group does not hedge currency exposure with financial instruments at the current time, but monitors the net exposure.

Foreign currency sensitivity

The following table demonstrates the sensitivity to a possible increase or decrease in the exchange rates, holding all other variables constant:

Foreign currency sensitivity, 31.12.2019	Date	Change in FX rate	Effect on profit before tax	Effect on equity
Increase / decrease in NOK/EUR	31/12/2019	+/- 10%	<1	-
Increase / decrease in NOK/DKK	31/12/2019	+/- 10%	<1	-

Foreign currency exposure, 31.12.2019	Trade receivables	Trade payables	Cash and cash equivalents*	Current interest bearing debt*
NOK	36%	41%	68%	48%
DKK	60%	56%	25%	52%
EUR	5%	4%	7%	0%
Other currencies	0%	0%	0%	0%
Total	100%	100%	100%	100%

* Cash pooling arrangement.

16.6 Financial risk and capital management (Continued)

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. The Group monitors its risk to a shortage of funds by monitoring its working capital, overdue trade receivables and establishing incremental revolving facilities. Liquidity risk management implies maintaining sufficient cash and marketable securities, and to maintain available funding through committed credit facilities. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of credit facilities and the Senior Facilities to finance working capital and investments. The Group has flexible debt financing through revolving credit facilities as part of the Senior Facilities and may further draw funds or establish additional incremental revolving facilities if deemed necessary.

See note 16.4 for an overview of the maturity profile of the Group' financial liabilities with corresponding cash flow effect.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables), from its financing activities, including deposits with banks.

The Group manage its credit risks by trading only with recognised, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures, which include an assessment of credit rating, short-term liquidity and financial position. The Group has a policy of limiting the credit exposure to any single financial institution and bank, and actively manages its exposure in order to achieve this objective. The Group obtains sufficient collateral (where appropriate) from customers as a means of mitigating the risk of financial loss from defaults. In addition, receivable balances are monitored on an ongoing basis, with the result that the Group's exposure to losses has been insignificant and the overall credit risk is assessed as low.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due, product type, customer type and rating etc. For an overview of the ageing of trade receivables and the expected credit losses recognised for trade receivables and contract assets, please refer to Note 17 and 18.

Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables and contract assets disclosed in Note 17 and 18. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables and contract assets as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

16.6 Financial risk and capital management (Continued)

Capital management:

For the purpose of the Group's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may in cooperation with the lending parties (bank syndicate) issue new shares or debt, or do appropriate adjustments to the existing debt or equity.

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants related to the interest-bearing loans and borrowings that define capital structure requirements. See note 16.2 for the Group's interest bearing loans and borrowings, and related financial covenant. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2019 and 2018.

Net debt	2019	2018
Interest-bearing loans and borrowings	876,708	772,874
Less: cash and short term-term deposits	-6,537	-7,575
Total net debt	870,171	765,299

Gearing ratio	2019	2018
Equity	814,636	848,659
Total capital	2,164,564	2,103,250
Capital and net debt	870,171	765,299
leverage ratio	40%	36%
Gearing ratio	107%	90%

16.7 Fair value measurement

Valuation techniques:

The valuation of financial instruments is performed by the Group's treasury department in connection with external advisors. The valuation techniques used are individually adapted to each financial instrument and should take advantage of as much as possible of the available information in the market.

Management has assessed that the fair values of cash and short-term deposits, trade and other receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments and the current risk free interest rates. In addition, it is management's opinion that the fair value of investments in other shares approximate their carrying amounts, and that the deviations are not material for the consolidated financial statements.

Interest-bearing loans and borrowings

The fair values of the Group's interest-bearing loans and borrowings are determined by using the DCF-method applying a discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The fair values of the Group's interest-bearing loans and borrowings (bank loans) are in most cases similar to carrying amount, as the interest rates are floating and as the own non-performance risk as at 31 December 2019 is assessed to be insignificant.

Interest rate swaps

The Group enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Interest rate swaps are valued using external advisors, and where deemed necessary the Group has sought to substantiate the received external calculations, inter alia with valuation techniques using market observable input for calculation of present value of the interest rate swap instrument at the reporting date.

Set out below is a comparison, by class, of the carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

31/12/2019	Carrying amount	Fair value	Level 1	Level 2	Level 3
------------	--------------------	---------------	------------	------------	------------

Liabilities disclosed at fair value:

Interest bearing liabilities

Bank loans	876,708			x	
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Derivatives

Interest rate swaps		2,771		x	
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There were no transfers between the levels during the current period.

17. Trade receivables and other current assets

Trade receivables and other current assets	31/12/2019	31/12/2018
Trade receivables	59,876	61,894
Prepaid rent and other expenses	26,885	28,624
Other current assets	8,148	6,940
Total trade receivables and other current assets	94,908	97,458

For disclosures on contract assets and costs to obtain a customer, see note 18.

Trade receivables	31/12/2019	31/12/2018
Trade receivables from customers at nominal value	62,789	64,122
Allowance for expected credit losses	-2,913	-2,228
Total trade receivables	59,876	61,894

The credit risk of financial assets has not changed significantly from initial recognition.

As at 31 December the ageing analysis of trade receivables is, as follows:

Ageing analysis of trade receivables	Trade receivables				Total
	Not due	Past due but not impaired			
		< 30 days	31-90 days	> 90 days	
Trade receivables at 31.12.2018	35,267	21,160	2,565	5,130	64,122

Ageing analysis of trade receivables	Trade receivables				Total
	Not due	Past due but not impaired			
		< 30 days	31-90 days	> 90 days	
Trade receivables at 31.12.2019	34,534	20,720	2,512	5,023	62,789

For details regarding the Group's procedures on managing credit risk, reference is made to note 16.6.

18. Contract assets and -liabilities, and capitalized contract costs

Contract assets	31/12/2019	31/12/2018
As of 1 January	-	-
Total contract assets as of 31 December	-	-
Non-current	-	-
Current	-	-

The Group did not have any contract assets. Unbilled revenue is included in other current assets with an amount of mEUR 3,6 at 31 December 2019 (mEUR 3,2 at 31 December 2018).

Contract liabilities		
As of 1 January	78,449	-
Total Contract liabilities as of 31 December	87,286	78,449
Non-current	5,508	20,859
Current	81,778	57,590

Contract liabilities relates to installation and connection fees, which the Group normally receives upfront. The Group have concluded that installation and connection activities do not represent a separate performance obligation, and the received upfront payment are accounted for as a contract liability until the related performance obligation is satisfied. For further information, see disclosures in Note 5.

Capitalized contract costs	31/12/2019	31/12/2018
Costs of obtaining a contract	5,750	588
Costs to fulfill a contract	-	-
Total capitalized contract costs	5,750	588

Contract costs comprise the incremental costs of obtaining a customer contract, mainly sales commission paid to third party retailers and direct sales bonus and commissions to employees. Capitalized contract costs are recognized on a straight-line basis over the estimated customer retention period.

In the 2019 financial year, capitalized contract costs of tEUR 48 were amortized (tEUR 48 in

Capitalized contract costs	2019	2018
Costs of obtaining contracts 01.01	588	-
Additions during the year	5162	588
Costs of obtaining contracts 31.12	5,750	588

19. Non-current and current provisions, and other liabilities

Non-current provisions and other liabilities:	Note	31/12/2019	31/12/2018
Prepaid leases		42,124	31,757
Non-current derivatives		2,040	2,771
Other non-current provisions		3,355	8,568
Total non-current provisions and other liabilities		47,519	43,097

Non-current provisions and other liabilities:	2019	2018
Non-current provisions and other liabilities 01.01:	43,097	-
Additions	10,367	43,097
Amounts used	-5,944	-
Non-current provisions and other liabilities 31.12:	47,519	43,097

Current provisions and other liabilities:	31/12/2019	31/12/2018
Prepaid leases	82	6,806
Other current provisions	41,802	37,902
Other accruals	-	82
Total current provisions and other liabilities	41,885	44,790

Current provisions and other liabilities:	2019	2018
Current provisions and other liabilities 01.01:	44,790	-
Additions	-2,823	44,790
Amounts used	-82	-
Current provisions and other liabilities 31.12:	41,885	44,790

Prepaid leases

A significant part of the Group's business-to-business customer portfolio relates to customers who have prepaid for multiannual leases. The received prepayments are deferred and booked at nominal values as a liability in the statement of financial position. The deferred revenue is recognized in the statement of profit or loss on a straight line basis over the lease term.

Current and non-current provisions

The group classifies its provisions in the following categories:

- *Salary related costs*: Contains a provision for accrued holiday pay, unspent vacation days, accrued bonuses, restructuring and other salary related accruals
- *Project related cost*: incurred costs not yet invoiced
- Invoices in transit: provisions are made only when they relate to periods before balance sheet date and if they are valid

20. Trade and other payables

Trade and other payables	31/12/2019	31/12/2018
Trade payables	28,035	35,140
VAT payable	2,228	1,588
Withholding payroll taxes and social security	3,122	3,116
Other payables	9,155	8,931
Total trade and other payables	42,540	48,776

For an overview of the term date of trade and other payables, reference is made to note 16.4.

21. Interests in other entities

GlobalConnect Topholding AS is the ultimate parent of the GlobalConnect Group.

The Group's interests in subsidiaries are presented below:

Consolidated entities	Owner	Registered office	Nationality	Shareholding	Group's voting ownership share	Functional currency
GlobalConnect Holding AS	GlobalConnect Topholding AS	Fornebu	Norway	100.0%	100.0%	NOK
GlobalConnect Invest NO AS	GlobalConnect Holding AS	Fornebu	Norway	100.0%	100.0%	NOK
GlobalConnect Invest DK A/S	GlobalConnect Holding AS	Fornebu	Norway	100.0%	100.0%	NOK
GlobalConnect AS	GlobalConnect Invest NO AS	Fornebu	Norway	100.0%	100.0%	NOK
Homenet AS	GlobalConnect AS	Fornebu	Norway	100.0%	100.0%	NOK
Lynet Internett AS	GlobalConnect AS	Fornebu	Norway	100.0%	100.0%	NOK
Xfiber AS	GlobalConnect AS	Fornebu	Norway	100.0%	100.0%	NOK
GlobalConnect A/S	GlobalConnect Invest DK A/S	Fornebu	Norway	100.0%	100.0%	NOK
Netteam Technology A/S	GlobalConnect Invest DK A/S	Taastrup	Denmark	70.0%	70.0%	DKK
GlobalConnect Netz GmbH	GlobalConnect A/S	Taastrup	Denmark	100.0%	100.0%	DKK
GlobalConnect NN A/S	GlobalConnect A/S	Taastrup	Denmark	100.0%	100.0%	DKK
GlobalConnect GmbH	GlobalConnect Netz GmbH	Taastrup	Denmark	100.0%	100.0%	DKK
Zen Systems A/S	GlobalConnect NN A/S	Taastrup	Denmark	100.0%	100.0%	DKK

All subsidiaries presented above are consolidated in these group financial statements.

The Group acquired Netteam A/S in June 2019 and FEAS Bredbånd AS in January 2019. See note 4 for more additional information on the acquisitions. FEAS Bredbånd AS was merged with GlobalConnect AS in November 2019.

21. Interests in other entities (Continued)

Investments in associates and other shares as of 31.12:

Entity	Owner	Registered office	Nationality	Shareholding	Group's voting ownership share
Bjørsvika IKT AS	Broadnet AS	Bærum	Norway	33.3 %	33.3 %
Ishavslink AS	Broadnet AS	Alta	Norway	12.0 %	12.0 %
Stamfiber AS	Broadnet AS	Bodø	Norway	16.7 %	16.7 %

Entity	Carrying value in the consolidated financial position	Result for the year ended December 31	Equity at December 31
Bjørsvika IKT AS	32	0	96
Ishavslink AS	71	412	1,275
Stamfiber AS	17	111	242

22. Related party transactions

Related parties are Group companies, major shareholders, members of the Board and Management in the parent company and the Group subsidiaries. Note 1 and 21 provides information about the Group's structure, including details of the subsidiaries and the holding company. The agreements on remuneration to the CEO and Board of Directors appear in note 7.

All transactions within the Group or with other related parties are based on the principle of arm's length.

The following table lists related parties outside the Group:

EQT Infrastructure III
Borealis TopCo S.à.r.l
Group Management
Board of Directors
Other entities in EQT Infrastructure III

IP Only AB is a Swedish company owned by EQT Infrastructure IV. In November 2019 it was decided to combine the GlobalConnect Group and the IP Only Group and establish a common ownership of the the two groups. This makes also the IP Only group a related party to the GlobalConnect Group.

Remuneration to the Board of Directors amounted to tEUR 220 in 2019.

23. Commitments and contingencies

Other commitments

The Group does not have other significant commitments to disclose.

Assets pledged as security and guarantee liabilities

For assets pledged as security and guarantee liabilities, reference is made to Note 16.2.

Contingent assets and liabilities

The Group has no contingent assets or liabilities that meet the criteria for disclosure.

24. Events after the reporting period

Events after the balance sheet date

The development of the Covid-19 virus has had a significant impact on our society. As a result of the implemented measures to contain the spread of the virus, the importance of our services is higher than ever before. At this stage we recognize negative financial implications primarily in certain sectors within our B2B operation. As of today, the financial impact is limited, but given the uncertainties, it is too early for us to assess the full impact on our business and finance activities for 2020.

Late 2019 the owners of the GlobalConnect Group and the IP-Only group decided to organize the two groups under common ownership. The transaction was executed in January 2020 as a common control business combination

Resultatregnskap
 GlobalConnect Topholding AS

Driftsinntekter og driftskostnader	Note	2019	2018
Annen driftskostnad	5, 8	16 030 083	205 000
Sum driftskostnader		16 030 083	205 000
Driftsresultat		-16 030 083	-205 000
Finansinntekter og finanskostnader			
Annen renteinntekt		14 369	0
Annen finansinntekt		508 139	0
Rentekostnad til foretak i samme konsern	5	78 250	0
Annen rentekostnad		31 851	55
Annen finanskostnad		30 659	14 342
Resultat av finansposter		381 748	-14 396
Ordinært resultat før skattekostnad		-15 648 335	-219 396
Ordinært resultat		-15 648 335	-219 396
Årsresultat		-15 648 335	-219 396
Overføringer			
Overført til udekket tap		15 648 335	219 396
Sum overføringer	2	-15 648 335	-219 396

Balanse

GlobalConnect Topholding AS

Eiendeler	Note	2019	2018
Anleggsmidler			
Finansielle anleggsmidler			
Investeringer i datterselskap	4	9 136 244 346	9 136 244 346
Sum finansielle anleggsmidler		9 136 244 346	9 136 244 346
Sum anleggsmidler		9 136 244 346	9 136 244 346
Omløpsmidler			
Fordringer			
Andre kortsiktige fordringer		102 497	51 250
Sum fordringer		102 497	51 250
Bankinnskudd, kontanter o.l.	7	16 651	12 465 604
Sum omløpsmidler		119 148	12 516 854
Sum eiendeler		9 136 363 494	9 148 761 200

Balanse

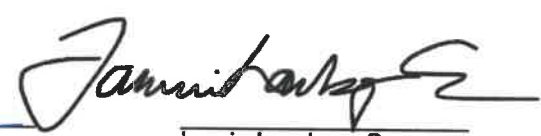
GlobalConnect Topholding AS


Egenkapital og gjeld	Note	2019	2018
Egenkapital			
Innskutt egenkapital			
Aksjekapital	2, 3	89 666 263	89 666 263
Overkurs	2	9 058 978 083	9 058 978 083
Sum innskutt egenkapital		9 148 644 346	9 148 644 346
Opptjent egenkapital			
Udekket tap	2	-15 867 732	-219 396
Sum opptjent egenkapital		-15 867 732	-219 396
Sum egenkapital	2	9 132 776 614	9 148 424 950
Gjeld			
Annen langsiktig gjeld til selskap i samme konsern	9	3 260 130	0
Sum annen langsiktig gjeld		3 260 130	0
Kortsiktig gjeld			
Leverandørgjeld		256 250	306 250
Annen kortsiktig gjeld		70 500	30 000
Sum kortsiktig gjeld		326 750	336 250
Sum gjeld		3 586 880	336 250
Sum egenkapital og gjeld		9 136 363 494	9 148 761 200

05
Fornebu, 02.06.2020

Styret i GlobalConnect Topholding AS


Martin Lippert
styreleder


Jannie Laurberg Sørensen
styremedlem


Jacob Kjær
daglig leder

Indirekte kontantstrøm**GlobalConnect Topholding AS**

Tall i hele 1000	2019	2018
Kontantstrøm fra operasjonelle aktiviteter		
Resultat før skatt	-15,648	-219
+ Gevinst salg aksjer i datter	0	0
- Inntektsført konsernbidrag	0	0
+/- Endring i varelager, kundef og leverandørgjeld	-50	306
+/- Endring i andre tidsavgrensningposter	-11	-21
= Netto kontantstrøm fra operasjonelle aktiviteter	-15,709	66
Kontantstrømmer fra investeringsaktiviteter		
- Utbetalinger ved kjøp av aksjer og andeler i andre foretak	0	-9,136,244
= Netto kontanstrøm fra investeringer	0	-9,136,244
Kontantstrømmer fra finansieringsaktiviteter		
+/- Netto endring i konserninterne poster	3,260	0
+ Innbetaling av egenkapital	0	9,148,614
+ Inn-/utbetalinger av konsernbidrag	0	0
= Netto kontantstrøm fra finansieringsaktiviteter	3,260	9,148,614
= Netto endring i kontanter og kontantekvivalenter	-12,449	12,436
+ Beh. av kont. og kontantekvivalenter ved per. begynnelse	12,466	30
= Beh. av kont. og kontantekvivalenter ved per. slutt	17	12,466

Globalconnect Topholding AS

Noter til regnskapet for 2019

Note 1 - Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapsskikk.

Virksomhet

GlobalConnect Topholding AS virksomhet har i 2019 bestått i å eie aksjer i GlobalConnect Holding AS.

Selskapets hovedkontor ligger på Fornebu i Bærum. Selskapet endret navn fra Broadnet Group Holding AS til GlobalConnct Topholding AS i 2019.

GlobalConnect-konsernet tilbyr elektroniske kommunikasjonstjenester til bedrifts- grossist- og privatmarkedet, samt til offentlig sektor, innen bredbånd og datakommunikasjon. GlobalConnect-konsernet tilbud realiseres i det vesentlige gjennom produksjon av tjenester i konsernets nettverk, basert på et landsdekkende og fiberbasert transport- og aksessnett.

Klassifisering og vurdering av balanseposter

Omløpsmidler og kortsiktig gjeld omfatter poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Øvrige poster er klassifisert som anleggsmiddel/langsiktig gjeld.

Omløpsmidler vurderes til laveste av anskaffelseskost og virkelig verdi. Kortsiktig gjeld i norske kroner balanseføres til nominelt beløp på etableringstidspunktet.

Anleggsmidler vurderes til anskaffelseskost, men nedskrives til virkelig verdi ved verdifall som ikke forventes å være forbigående. Anleggsmidler som forringes i verdi, avskrives lineært over forventet økonomisk levetid. Langsiktig gjeld balanseføres til nominelt beløp på etableringstidspunktet.

Nominelle beløp neddiskonteres hvis renteelementet er vesentlig.

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. I tillegg gjøres det for øvrige kundefordringer en uspesifisert avsetning for å dekke antatt tap.

Kontanter og kontantekvivalenter

Kontanter og kontantekvivalenter består av kontanter, bankinnskudd, andre kortsiktige, lett omsettelige investeringer med maksimum tre måneders opprinnelig løpetid og trekk på kassekreditt.

Skatter

Skattekostnaden i resultatregnskapet består av betalbar skatt og endring i utsatt skatt. Utsatt skatt/skattefordel beregnes på grunnlag av de midlertidige forskjellene som eksisterer mellom regnskapsmessige og skattemessige verdier, og på grunnlag av ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret.

Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reversere i samme periode, utlignes. Utsatt skattefordel på netto skattereduserende forskjeller som ikke er utlignet og på underskudd til fremføring, balanseføres i den grad skattefordelen antas å kunne utnyttes gjennom fremtidige skattepliktige overskudd. Utsatt skatt og skattefordel som kan balanseføres er oppført netto i balansen.

Globalconnect Topholding AS

Noter til regnskapet for 2019

Betalbar skatt og utsatt skatt er regnskapsført direkte mot egenkapitalen i den grad skattepostene relaterer seg til egenkapitaltransaksjoner.

Usikre forpliktelser og betingede eiendeler

Ved regnskapsmessig vurdering av usikre forpliktelser og betingede eiendeler benyttes beste estimat. Beste estimat er basert på sannsynlig utfall og anslått verdi av den usikre forpliktelsen/betingede eiendelen. Estimaten er basert på ledelsens beste vurderinger knyttet til disse forholdene. Betingede tap som er sannsynlige og kvantifiserbare kostnadsføres løpende.

Valuta

Pengeposter i utenlandsk valuta er vurdert til kursen ved regnskapsårets slutt. Løpende transaksjoner er omregnet til kursen på transaksjonstidspunktet. Valutadifferanser resultatføres som finansposter.

Nærstående parter

GlobalConnect Topholding AS er selv konsernspiss. Alle selskaper kontrollert av GlobalConnect Topholding AS er nærstående med selskapet.

Bruk av estimater

Utarbeidelsen av årsregnskapet i henhold til god regnskapsskikk forutsetter at ledelsen benytter estimater og forutsetninger som påvirker resultatet og verdsettelsen av eiendeler og gjeld, samt opplysninger om usikre eiendeler og forpliktelser på balansedagen. Resultatet av vurderingene kan i etterkant vise seg å avvike fra de faktiske tall, og slike avvik resultatføres på det tidspunkt man får verifisert de vurderinger som er gjort.

Kontantstrøm

Kontantstrømoppstillingen er utarbeidet etter den indirekte modellen. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer som umiddelbart og med uvesentlig kursrisiko kan konverteres til kjente kontantbeløp og med forfallsdato kortere enn tre måneder fra anskaffelsesdato.

Note 2 - Egenkapital

	Aksjekapital	Overkurs	Udekket tap	Sum egenkapital
Pr. 1.1.2019	89 666 263	9 058 978 083	-219 396	9 148 424 950
Årets resultat			-15 648 335	-15 648 335
Pr. 31.12.2019	89 666 263	9 058 978 083	-15 867 732	9 132 776 614

Globalconnect Topholding AS

Noter til regnskapet for 2019

Note 3 - Aksjekapital

Aksjekapitalen i GlobalConnect Topholding AS pr. 31.12. består av følgende aksjeklasser:

	Antall	Pålydende	Balanseført
A-aksjer	71 733 010	1	71 733 010
B-aksjer	17 933 253	1	17 933 253
Sum	89 666 263		89 666 263

Oversikt over aksjonærene i selskapet pr. 31.12:

Aksjonær	A-aksjer	B-aksjer	Eier andel	Stemme andel
Riddle Holdco S.à r.l.	71 619 617	17 129 378	98,98%	98,98%
Fjeldgaard Lippert ApS	51 489	245 292	0,33%	0,33%
Andre	61 904	558 583	0,69%	0,69%
Sum	71 733 010	17 933 253	100%	100%

Selskapet har 89 666 263 aksjer, hver pålydende kr. 1. Samlet aksjekapital utgjør kr. 89 666 263. På selskapets generalforsamling har hver A-aksje en stemme og hver B-aksje en stemme.

Note 4 - Datterselskap, tilknyttet selskap m.v.

Datterselskap	Anskaffelses- tidspunkt	Forretnings- kontor	Eierandel	Stemme- andel
GlobalConnect Holding AS	2018	Bærum, NOR	100 %	100 %

Investeringer etter kostmetoden:

Selskapets navn	Aksjekapital	Antall aksjer	Balanseført verdi	Egenkapital	Resultat
GlobalConnect Holding AS	6 005 130	3 002 565	9 136 244 346	7 329 470 442	-167 452 148

Selskapet foretar hvert år en vurdering av aksjenes verdi gjennom nedskrivningstester som baseres på neddiskontering av forventede fremtidige kontantstrømmer.

Globalconnect Topholding AS

Noter til regnskapet for 2019

Note 5 - Transaksjoner med nærstående parter

Vesentlige transaksjoner med nærstående parter har i 2019 utgjort følgende:

Andre driftskostnader	
EQT Infrastructure 3 SCSp	13 463 423
Sum konserninterne kostnader	13 463 423

I tillegg kommer rentekostnad til selskap i samme konsern, som er presentert på egne regnskapslinje, "rentekostnad til foretak i samme konsern". Dette utgjør for 2019 kr 78 250. Dette er renter på mellomværende med GlobalConnect Holding AS,

Utover transaksjoner omtalt ovenfor er det ingen større transaksjoner med nærstående parter.

Note 6 Skatt

Årets skattekostnad	2019	2018
Resultatført skatt på ordinært resultat:		
Betalbar skatt	0	0
Endring i utsatt skattefordel	0	0
Skattekostnad ordinært resultat	0	0
Skattepliktig inntekt:		
Ordinært resultat før skatt	-15 648 335	-219 396
Permanente forskjeller	0	0
Endring i midlertidige forskjeller	0	0
Avskåret rentefradrag	95 733	0
Skattepliktig inntekt	-15 552 603	-219 396
Betalbar skatt i balansen:		
Betalbar skatt på årets resultat	0	0
Sum betalbar skatt i balansen	0	0

Skatteeffekten av midlertidige forskjeller og underskudd til fremføring som har gitt opphav til utsatt skatt og utsatte skattefordeler, spesifisert på typer av midlertidige forskjeller:

	2019	2018	Endring
Akkumulert fremførbart underskudd	-15 780 569	-227 966	15 552 603
Avskåret rentefradrag	-95 733	0	95 733
Inngår ikke i beregningen av utsatt skatt	15 876 302	227 966	-15 648 335
Grunnlag for utsatt skattefordel	0	0	0
Utsatt skattefordel (22 %)	0	0	0

Grunnlaget for utsatt skattefordel kommer i all vesentlighet fra fremførbart underskudd. Vi har derfor valgt

Globalconnect Topholding AS

Noter til regnskapet for 2019

å ikke bokføre utsatt skattefordel.

Note 7 - Bankinnskudd og bundne midler

Da selskapet ikke har hatt lønnede ansatte i 2019 er det ikke lenger krav om bundne skattetrekksmidler eller skattetrekksgaranti.

Note 8 - Ytelser til ledende personer, antall ansatte, revisor mv.

Det var ingen ansatte i selskapet i 2019. Daglig leder i selskapet er leid fra datterselskapet GlobalConnect A/S og mottar sin lønn fra GlobalConnect A/S. Det er ikke avtalt særskilt vederlag ved fratredelse.

Selskapet er ikke pliktig å ha tjenestepensjon etter lov om obligatorisk tjenestepensjon.

Det er ikke betalt honorar til styret i 2019.

Det er ikke stilt sikkerhet eller gitt lån til ledende ansatte, tillitsvalgte og aksjeeiere mv.

<i>Fordeling av kostnadsført honorar til revisor (eks. mva)</i>	2019	2018
Lovpålagt revisjon	410 000	205 000
Annen revisjonsrelatert bistand	1 686 358	0
Sum	2 096 358	205 000

Note 9 - Mellomværende med selskap i samme konsern m.v.

Gjeld

	2019	2018
Annen langsiktig gjeld	3 260 130	0
Sum	3 260 130	0

Note 10 - Hendelser etter balansedagen

Utviklingen av Covid-19 viruset har stor innvirkning på vårt samfunn. Tiltakene som er innført av Regjering og Helsemyndigheter for å stoppe eller begrense spredningen av viruset har ført til økt etterspørsel etter datterselskapenes tjenester. Viktigheten av selskapenes leveranser er også høyere enn noen gang. De finansielle implikasjonene for selskapene forventes å vises utover 2020. Økt etterspørsel etter selskapenes tjenester vil virke positivt. Usikkerhet knyttet til den generelle økonomiske utviklingen vil kunne påvirke selskapene negativt.

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of GlobalConnect Topholding AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of GlobalConnect Topholding AS comprising the financial statements of the parent company and the Group. The financial statements of the parent company comprise the balance sheet as at 31 December 2019, the income statement and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies. The consolidated financial statements comprise the statement of financial position as at 31 December 2019, the statements of comprehensive income, cash flows and changes in equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion,

- ▶ the financial statements are prepared in accordance with the law and regulations
- ▶ the financial statements present fairly, in all material respects, the financial position of the parent company as at 31 December 2019, and of 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
- ▶ the consolidated financial statements present fairly, in all material respects the financial position of the Group as at 31 December 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the EU

Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors and Chief Executive Officer (management) are responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway for the financial statements of the parent company and International Financial Reporting Standards as adopted by the EU for the financial statements of the Group, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 law, regulations and generally accepted auditing principles in Norway, including 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;
- ▶ 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 those charged with governance 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.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, «Assurance Engagements Other than Audits or Reviews of Historical Financial Information», it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 7 June 2020
ERNST & YOUNG AS

The auditor's report is signed electronically

Leiv Aschehoug
State Authorised Public Accountant (Norway)

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Leiv Thorkil Aschehoug

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Udskrevet den 28-09-2020
Cæcilie Færch

Lukket punkt: Ishøj Fællesantenne, Resultat af prækvalifikation

Resumé

Ansøgninger om at blive prækvalificeret til at byde på Ishøj Fællesantenne til godkendelse.

Sagsfremstilling

Salget af Ishøj Fællesantenne blev sat i gang den 15. juni 2020. Salget foregår i to trin - Trin 1 prækvalifikation, hvor interesserede købere vurderes og gives ret til at give tilbud på køb og Trin 2, som er tilbudsprocessen, hvor prækvalificerede bydere fremsender konkret tilbud på erhvervelse af Ishøj Fællesantenne.

Den 1. august var der deadline for at ansøge om prækvalifikation. Kommunen har modtaget to ansøgninger om prækvalifikation fra henholdsvis Stofa og Ishøj Ny Antenneforening.

Jævnfør salgsmaterialet skal ansøgere leve op til 3 krav for at blive prækvalificeret. De tre krav omhandler økonomisk formåen, teknisk erfaring og tv-aftaler. Der kan prækvalificeres op til tre ansøgere.

Horten advokater vurderer, at begge ansøgere lever op til kriterierne. Derfor indstiller Horten, at begge ansøgere prækvalificeres og derved gives ret til at give et købstilbud.

Hvis de to ansøgere prækvalificeres, er næste skridt i salgsprocessen, at begge ansøgere senest den 25. september afgiver tilbud på at købe Ishøj Fællesantenne. Herefter vurderes ansøgernes købstilbud ud fra de tildelingskriterier, der er besluttet af byrådet.

Tildeling og kontraktindgåelse forventes fremlagt til byrådets beslutning den 2. december.

Alternativet til at prækvalificere de to ansøgere er at starte salgsprocessen forfra, dvs. udarbejde nye kriterier for prækvalifikation og afholde endnu en runde, hvor potentielle købere kan ansøge om at blive prækvalificeret.

Navnene på de to ansøgere er indtil videre fortrolige. Hvis byrådet den 1. september beslutter at godkende de to ansøgninger til prækvalifikation, offentliggøres resultatet af prækvalifikationen og navnene på de to ansøgere umiddelbart efter byrådsmødet.

Økonomi- og Planudvalget indstiller, at Stofa og Ishøj Ny antenneforening prækvalificeres til at byde på Ishøj Fællesantenne.

Økonomi- og Planudvalget ønsker et uddybende juridisk notat.

Uddybende notat fra Horten eftersendes.

Tiltrådt.

Særindstilling fra Ole Wedel-Brandt (Ø) - Enhedslisten ønsker at prækvalifikationen går om med henblik på at få flere udbydere til at søge om at kunne byde på køb af Ishøj Fællesantenne.

Beslutning

Tiltrådt.

Fraværende i Ishøj Byråd - 1. september 2020 :

Kasper Bjering Søby Jensen, Ebbe Rosenberg og Lennart Hartmann Nielsen