



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 925 216 569
Organisasjonsform: Aksjeselskap
Foretaksnavn: EUROPEAN DISTRIBUTED ENERGY
ASSETS MIDCO AS
Forretningsadresse: c/o Otovo AS
Torggata 7
0181 OSLO

Regnskapsår

Årsregnskapets periode: 10.06.2020 - 31.12.2020

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Cecilie Ellila Weltz
Dato for fastsettelse av årsregnskapet: 22.03.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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

Brønnøysundregistrene, 03.08.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Lønnskostnad	5		
Annen driftskostnad	5	253 725	
Sum kostnader	4	253 725	
Driftsresultat		-253 725	
Netto finans			
Ordinært resultat før skattekostnad		-253 725	0
Skattekostnad på ordinært resultat	3		
Ordinært resultat etter skattekostnad		-253 725	0
Årsresultat		-253 725	0
Årsresultat etter minoritetsinteresser		-253 725	
Totalresultat		-253 725	



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Andre langsiktige fordringer	6		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	6		
Andre kortsiktige fordringer		60 000	
Other prepaid costs	8	1 687 500	
Sum fordringer		1 747 500	
Sum omløpsmidler		1 747 500	0
SUM EIENDELER		1 747 500	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	1	30 000	
Beholdning av egne aksjer	1		
Overkurs		9 930	
Sum innskutt egenkapital		39 930	
Opptjent egenkapital			
Retained earnings	7, 9	-253 725	
Sum opptjent egenkapital		-253 725	
Sum egenkapital	2	-213 795	0



Balanse

Beløp i: NOK	Note	2020	2019
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Langsiktig konserngjeld	6		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	6		
Betalbar skatt	3		
Kortsiktig konserngjeld	6	937 500	
Other current liabilities	6	1 023 795	
Sum kortsiktig gjeld		1 961 295	
Sum gjeld		1 961 295	0
SUM EGENKAPITAL OG GJELD		1 747 500	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 234909

Enheten

Organisasjonsnummer: 925 216 569
Organisasjonsform: Aksjeselskap
Foretaksnavn: EUROPEAN DISTRIBUTED ENERGY ASSETS MIDCO AS
Forretningsadresse: c/o Otovo AS
Torggata 7
0181 OSLO

Regnskapsår

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Konsern

Morselskap i konsern: Nei

Regnskapsregler

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Cecilie Ellila Weltz
Dato for fastsettelse av årsregnskapet: 22.03.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 20.05.2021

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



Organisasjonsnr: 925 216 569
EUROPEAN DISTRIBUTED ENERGY
ASSETS MIDCO AS

RESULTATREGNSKAP

Beløp i: NOK **Note** **2020** **2019**

RESULTATREGNSKAP

Kostnader

Lønnskostnad	5		
Annen driftskostnad	5	253 725	
Sum kostnader	4	253 725	

Driftsresultat -253 725

Netto finans

Ordinært resultat før skattekostnad		-253 725	0
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Skattekostnad på ordinært resultat	3		
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Ordinært resultat etter skattekostnad		-253 725	0
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Årsresultat		-253 725	0
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Årsresultat etter minoritetsinteresser		-253 725	
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Totalresultat		-253 725	
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Organisasjonsnr: 925 216 569
EUROPEAN DISTRIBUTED ENERGY
ASSETS MIDCO AS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Andre langsiktige fordringer	6		
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	6		
Andre kortsiktige fordringer		60 000	
Other prepaid costs	8	1 687 500	
Sum fordringer		1 747 500	
Sum omløpsmidler		1 747 500	0
SUM EIENDELER		1 747 500	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	1	30 000	
Beholdning av egne aksjer	1		
Overkurs		9 930	
Sum innskutt egenkapital		39 930	
Opptjent egenkapital			
Retained earnings	7, 9	-253 725	
Sum opptjent egenkapital		-253 725	
Sum egenkapital	2	-213 795	0
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Langsiktig konserngjeld	6		
Sum langsiktig gjeld		0	0



Kortsiktig gjeld			
Leverandørgjeld	6		
Betalbar skatt	3		
Kortsiktig konserngjeld	6	937 500	
Other current liabilities	6	1 023 795	
Sum kortsiktig gjeld		1 961 295	
Sum gjeld		1 961 295	0
SUM EGENKAPITAL OG GJELD		1 747 500	0



Organisasjonsnr: 925 216 569
EUROPEAN DISTRIBUTED ENERGY
ASSETS MIDCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

Note

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	1000.00	30.00	30000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
European Distributed Energy Assets Holding AS	1000.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	1000.00	100.00%

Note

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



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Annual Report 2020

European Distributed Energy Assets

Midco AS

Income statement
Statement of comprehensive income
Statement of financial position as of 31 December
Statement of cash flows
Notes

Org.no.: 925 216 569



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Income statement
European Distributed Energy Assets Midco AS

OPERATING INCOME AND OPERATING EXPENSES	NOTE	10.06-31.12.2020
Other operating expenses	5	253 725
Total operating expenses	4	253 725
Operating profit		-253 725
FINANCIAL INCOME AND EXPENSES		
Profit (loss) before taxes		-253 725
Tax on ordinary result	3	0
Profit (loss)		-253 725
Annual net profit		-253 725
Earnings/loss (-) per share		
Basic and dilutive earnings/loss (-) per share		-254

European Distributed Energy Assets Midco AS



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Statement of comprehensive income
European Distributed Energy Assets Midco AS

	Note	10.06-31.12.2020
Annual profit (loss)		-253 725
Items not to be reclassified subsequently to profit or loss		0
Items to be reclassified subsequently to profit or loss		0
Other comprehensive income, net of tax		0
Total comprehensive income for the period		-253 725



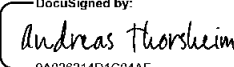
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Statement of financial position as of 31 December European Distributed Energy Assets Midco AS

ASSETS	NOTE	2020
CURRENT ASSETS		
DEBTORS		
Other short-term receivables		60 000
Other prepaid costs	8	1 687 500
Total receivables		1 747 500
Total current assets		1 747 500
Total assets		1 747 500
EQUITY AND LIABILITIES		
EQUITY		
PAID-IN EQUITY		
Share capital	1	30 000
Share premium		9 930
Total paid-in equity		39 930
RETAINED EARNINGS		
Retained earnings	7, 9	-253 725
Total retained earnings		-253 725
Total equity	2	-213 795
LIABILITIES		
CURRENT LIABILITIES		
Liabilities to group companies	6	937 500
Other current liabilities	6	1 023 795
Total current liabilities		1 961 295
Total liabilities		1 961 295
Total equity and liabilities		1 747 500

Oslo, 22.03.2021

The board of European Distributed Energy Assets Midco AS

DocuSigned by:

9A028214B4C04AE
Andreas Egge Thorsheim
chairman of the board

European Distributed Energy Assets Midco AS



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Statement og cash flows European Distributed Energy Assets Midco AS

NOTE

10.06-31.12.2020

CASH FLOWS FROM OPERATING ACTIVITIES

Profit/loss before tax	-253 725
Change in accounts payable	937 500
Change in other accrual items	-723 705
Net cash flows from operating activities	-39 930

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from equity	39 930
Net cash flows from financing activities	39 930

Net change in cash and cash equivalents	0
Cash and cash equivalents at the start of the period	0
Cash and cash equivalents at the end of the period	0

European Distributed Energy Assets Midcc



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Accounting principles

European Distributed Assets Midco AS (EDEA Midco AS) is a limited liability company registered in Norway, with its head office located in Oslo.

BASIS FOR PREPARATION OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice. The annual accounts have been prepared in accordance with the Accounting Act § 3-9 and regulations on simplified IFRS laid down by the Ministry of Finance on 3 November 2014. This mainly means that measurement and recognition follow international accounting standards (IFRS) and that presentation and note information are in accordance with Norwegian accounting law and good accounting practice. The financial statement are based on the principles of historical cost accounting.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

In the preparation of the financial statements the management has made some significant assessments based on estimates and judgment related to the application of the accounting principles. This is explained in the following:

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

TAX

The tax rate for the company is 22%.

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction. Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

IMPAIRMENT OF NON-FINANCIAL ASSETS

At each reporting date, the company assesses whether there are indications that an asset has fallen in value. If such indications exist, the asset's recoverable amount is estimated.

The recoverable amount is considered to be the higher of fair value less costs to sell and value in use, and is calculated for a single asset, unless the asset generates cash flows that are essentially independent of cash flows from other assets or groups of assets. An asset has fallen in value when its carrying amount exceeds its recoverable amount, and in such cases the asset is written down to the recoverable amount. The reduction is an impairment loss that is recognized in profit or loss.

At each reporting date, the company assesses whether there are indications that an impairment loss that has been recognized for an asset other than goodwill in previous years no longer exists or has been reduced. If such indications exist, the recoverable amount of this asset is estimated, and previous write-downs are reversed to an amount that at most corresponds to the previous recoverable amount less accumulated depreciation.

FINANCIAL INSTRUMENTS

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

FINANCIAL ASSETS

The company's financial assets are accounts receivable, and cash and cash equivalents. The classification of financial assets on initial recognition depends on the characteristics of the contractual cash flows of the asset, and which business model the company uses as a basis for the management of its financial assets. With the exception of trade receivables that do not have a significant financing element, the company recognizes a financial asset at fair value added, if the financial asset is not measured at fair value with changes in value over other income and expenses, transaction costs.

The company classifies its financial assets as financial assets measured at amortized cost

- Financial assets measured at fair value with changes in value over other income and expenses with reclassification of accumulated gains and losses to profit or loss
- Equity instruments valued at fair value with changes in value over other income and expenses without reclassification of accumulated gains and losses to profit or loss
- Derivatives at fair value through profit or loss (not designated as hedging instruments)



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FINANCIAL ASSETS MEASURED AT AMORTIZED COST

The company measures financial assets at amortized cost if the following conditions are met:

- The financial asset is held in a business model where the purpose is to receive contractual cash flows, and
- The contract terms for the financial asset give rise to cash flows which consist exclusively of payment of principal and interest on given dates.

Subsequent measurement of financial assets measured at amortized cost is made using the effective interest method and is subject to loss write-downs. Gains and losses are recognized in the income statement when the asset has been deducted, modified or written down.

The company's financial assets at amortized cost include accounts receivable and other short-term deposits.

OFFSETTING OF FINANCIAL ASSETS

A financial asset (or, if applicable, part of a financial asset or part of a group with equal financial assets) is deducted (taken from the company's balance sheet) if:

The contractual right to receive cash flows from the financial asset expires, or

- The company has transferred the contractual right to receive the cash flows from the financial asset or retains the right to receive the cash flows from a financial asset, but at the same time undertakes to transfer these to a counterparty; and either

a) The company has transferred most of the risk and benefits associated with the asset, or

b) The company has neither transferred nor retained most of the risk and benefits associated with the asset, but has

transferred control of the asset.

FINANCIAL LIABILITIES

Financial liabilities are, on initial recognition, classified as loans and liabilities. Loans and liabilities are recognized at fair value adjusted for directly attributable transaction costs

LOANS AND LIABILITIES

After initial recognition, interest-bearing loans will be measured at amortized cost using the effective interest method. Gains and losses are recognized in profit or loss when the liability is deducted.

Amortized cost is calculated by taking into account any discount or premium associated with the purchase, or costs and fees that are an integral part of the effective interest rate. Effective interest rates are presented as financial expenses in the income statement.

Liabilities are measured at their nominal amount if the effect of discounting is negligible.

OFFSETTING OF FINANCIAL OBLIGATIONS

A financial obligation is deducted when the obligation has been fulfilled, canceled or expired. When an existing financial obligation is replaced by a new obligation from the same lender where the terms have been substantially changed, or the terms of an existing obligation have been substantially modified, the original obligation is deducted and a new obligation is recognized. The difference in the book value is recognized in profit or loss.

MEASUREMENT OF FAIR VALUE

The fair value of financial instruments traded in active markets is determined at the end of the reporting period with reference to quoted market prices or prices from traders in financial instruments (purchase prices for long positions and sales prices for short positions), without deduction of transaction costs.

For financial instruments that are not traded in an active market, the fair value is determined using an appropriate valuation method.

Such valuation methods include the use of recent market transactions at arm's length distance between well-informed and voluntary parties, if available, reference to the current fair value of another instrument that is practically the same, discounted cash flow calculation or other valuation models.

CASH AND CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

EVENTS AFTER THE BALANCE SHEET DATE

New information after the balance sheet date about the company's financial position on the balance sheet date is taken into account in the annual accounts. Events after the balance sheet date that do not affect the company's financial position on the balance sheet date, but which will affect the company's financial position in the future are stated if this is significant.



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Note 1 Shareholders

THE SHARE CAPITAL IN EUROPEAN DISTRIBUTED ENERGY ASSETS MIDCO AS AS OF 31.12 CONSISTS OF:

	TOTAL	FACE VALUE	ENTERED
Ordinary shares	1 000	30,0	30 000
Total	1 000		30 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	ORDINARY	OWNER INTEREST	SHARE OF VOTES
European Distributed Energy Assets Holding AS	1 000	100,0	100,0

Note 2 Equity

	SHARE CAPITAL	SHARE PREMIUM	OTHER EQUITY	TOTAL
As at 01.01.2020	0	0	0	0
Capital established	30 000	30 000	0	60 000
Establishment cost	0	-20 070	0	-20 070
Loss of the year			-253 725	-253 725
As at 31.12.2020	30 000	9 930	-253 725	-213 795

Note 3 Tax

THIS YEAR'S TAX EXPENSE	2020
Entered tax on ordinary profit/loss:	
Payable tax	0
Changes in deferred tax assets	0
Tax expense on ordinary profit/loss	0
Taxable income:	
Ordinary result before tax	-253 725
Permanent differences	-20 070
Taxable income	-273 795
Payable tax in the balance:	
Payable tax on this year's result	0
Total payable tax in the balance	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2020
Accumulated loss to be brought forward	-273 795
Not included in the deferred tax calculation	273 795
Deferred tax assets (22 %)	0
Deferred tax not included in the balance sheet.	

Note 4 Specification of operating costs by type

	10.06-31.12.2020
Legal assistance	253 725
Total operating costs	253 725



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Note 5 Salary costs and benefits, audit fees

European Distributed Energy Assets Midco AS has no employees and no remuneration has been paid to board members in 2020.

Audit fees expensed for 2020 amounts to NOK 0 ex VAT..

Note 6 Inter-company items between companies in the same group and associated companies etc.

	EDEA HOLDING AS	OTOVO AS
	2020	2020
Short-term liabilities (Group)	937 500	0
Short term-liabilities (associated companies)	0	1 003 725
Total	937 500	1 003 725

Note 7 Consolidated statement

The company is included in the consolidated statements of European Distributed Energy Assets Holding AS, c/o Otovo AS, Torggata 5, 0181 Oslo.

Note 8 Financial risk, classification of financial instruments and measurement of fair value

European Distributed Energy Assets Midco AS have limited exposure to financial risk.

CREDIT RISK

The company is mainly exposed to credit risk related to accounts receivable and other current receivables.

There is no significant credit risk associated with a single counterparty or several counterparties that can be perceived as a group due to similarities in the credit risk.

LIQUIDITY RISK

Liquidity risk is the risk that the company will not be able to service its financial obligations as they fall due. The group's strategy for managing liquidity risk is to have sufficient liquid funds at all times, so that one can meet financial obligations at maturity, also in the event of extraordinary events, without risking unacceptable losses or the group's reputation.

CLASSIFICATION OF FINANCIAL INSTRUMENTS

The company's financial assets consist of receivables, which in their entirety are valued at amortized cost. All the company's financial liabilities are valued at amortized cost.

PRINCIPLES FOR CALCULATING FAIR VALUE

Financial instruments in the company accounts consist of cash, accounts receivable and current liabilities. All are rated at face value, which represents fair value.

LOAN FROM NORDEA

The group has entered into a loan agreement with Nordea ABP with a loan limit of MNOK 50 which has not been drawn on the balance sheet date. Costs related to the loan of NOK 1,687,500 have been incurred. The cost is classified as "other prepaid costs" in the accounts. The costs will be recognized as part of the effective interest rate at the time the loan is drawn. It is expected that the loan facility will be utilised during Q2 2021.

Note 9 Events after the balance sheet date

An internal reorganisation of the European Distributed Energy Assets Group has been initiated in the first quarter to give European Distributed Energy Assets MidCo AS (EDEA MidCo AS) the intended place in the structure, namely between EDEA Holding AS and the other subsidiaries. EDEA Holding AS owned all shares in European Distributed Energy Assets AS, Distributed Energy Assets SLU and DEA SARL at year-end 2020. The internal reorganization will be carried out by using the shares as a contribution in kind in a share capital increase in EDEA MidCo AS.

There have been no other events after the end of the year that are of importance for the financial statements.



Skatteetaten

Vår dato
28.01.2021

Din/Deres dato
14.01.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR410599654

Telefon
32212244

Org.nr
974761076

Vår referanse
2021/5060626

Postadresse
Postboks 9200 Grønland
0134 OSLO

EUROPEAN DISTRIBUTED ENERGY ASSETS MIDCO AS
c/o Advokatfirmaet Thommessen AS
0161 OSLO

Att. Oskar Munthe-Dahl, Aider AS

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for European Distributed Energy Assets Midco AS, org.nr. 925 216 569

Vi viser til deres brev av 14. januar 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for European Distributed Energy Assets Midco AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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

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

Bakgrunn

European Distributed Energy Assets Midco AS er eid av et norsk selskap og er en del av et internasjonalt konsern. Morselskapet er notert på Euronext NOTC og har både norske og utenlandske eiere. Selskapet har som formål "Kjøp, salg, prosjektutvikling og drift av energiløsninger, herunder deltakelse i andre selskaper med lignende virksomhet". En vesentlig del av den operasjonelle virksomheten i konsernet foregår i utlandet, og andelen av utenlandske kunder er stor. Forretningsspråket i konsernet er engelsk.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører



kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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Independent Auditor's Report

To the General Meeting in European Distributed Energy Assets Midco AS

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of European Distributed Energy Assets Midco AS.

The financial statements comprise:

- The balance sheet as at 31 December 2020
- The income statement, statement of comprehensive income for 2020
- Statement of cash flows for the year that ended 31 December 2020
- Notes to the financial statements, including a summary of significant accounting policies

In our opinion:

The accompanying financial statements are prepared in accordance with the law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) are responsible for the preparation and fair presentation of the financial statements in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>



Report on Other Legal and Regulatory Requirements

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 produce a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

BDO AS

Roger Telle-Hansen
State Authorised Public Accountant
(This document is signed electronically)

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"By my signature I confirm all dates and content in this document."

Roger Rostadmo Telle-Hansen

Partner

Serial number: 9578-5992-4-2934763

IP: 188.95.xxx.xxx

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