



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 124 993
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEVEN YIELD 7500 PCTC 2 AS
Forretningsadresse: Gravane 20
4610 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Glenn Pettersen
Dato for fastsettelse av årsregnskapet: 27.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 27.07.2025



Resultatregnskap

| Beløp i: USD | Note | 2024 | 2023 |
|--|------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | | 5 597 000 | 5 581 000 |
| Sum inntekter | | 5 597 000 | 5 581 000 |
| Kostnader | | | |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | | 1 893 000 | 1 893 000 |
| Annen driftskostnad | | 5 000 | 27 000 |
| Sum kostnader | | 1 898 000 | 1 920 000 |
| Driftsresultat | | 3 699 000 | 3 661 000 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 66 000 | 72 000 |
| Annen finansinntekt | | 331 000 | 339 000 |
| Sum finansinntekter | | 397 000 | 411 000 |
| Annen rentekostnad | | 2 654 000 | 3 378 000 |
| Annen finanskostnad | | 647 000 | 657 000 |
| Sum finanskostnader | | 3 301 000 | 4 035 000 |
| Netto finans | | -2 904 000 | -3 624 000 |
| Resultat før skattekostnad | | 795 000 | 37 000 |
| Skattekostnad | | 286 000 | 15 000 |
| Årsresultat | | 509 000 | 22 000 |
| Overføringer og disponeringer | | | |
| Overføring til/fra fond | | 260 000 | -191 000 |
| Avgitt konsernbidrag | | 249 000 | 213 000 |
| Sum overføringer og disponeringer | | 509 000 | 22 000 |



Balanse

| Beløp i: USD | Note | 2024 | 2023 |
|--|------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Varige driftsmidler | | | |
| Skip, rigger, fly og lignende | | 48 856 000 | 50 749 000 |
| Sum varige driftsmidler | | 48 856 000 | 50 749 000 |
| Finansielle anleggsmidler | | | |
| Andre fordringer | | | 1 000 |
| Sum finansielle anleggsmidler | | | 1 000 |
| Sum anleggsmidler | | 48 856 000 | 50 750 000 |
| Omløpsmidler | | | |
| Varer | | | |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter og lignende | | 1 032 000 | 1 408 000 |
| Sum bankinnskudd, kontanter og lignende | | 1 032 000 | 1 408 000 |
| Sum omløpsmidler | | 1 032 000 | 1 408 000 |
| SUM EIENDELER | | 49 888 000 | 52 158 000 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Selskapskapital | | 7 000 | 7 000 |
| Overkurs | | 303 000 | 303 000 |
| Sum innskutt egenkapital | | 310 000 | 310 000 |
| Opptjent egenkapital | | | |
| Annen egenkapital | | 1 146 000 | 887 000 |



Balanse

| Beløp i: USD | Note | 2024 | 2023 |
|--|-------------|-------------------|-------------------|
| Sum opptjent egenkapital | | 1 146 000 | 887 000 |
| Sum egenkapital | | 1 456 000 | 1 197 000 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | | 476 000 | 260 000 |
| Sum avsetninger for forpliktelser | | 476 000 | 260 000 |
| Annen langsiktig gjeld | | | |
| Øvrig langsiktig gjeld | | 47 636 000 | 50 235 000 |
| Sum annen langsiktig gjeld | | 47 636 000 | 50 235 000 |
| Sum langsiktig gjeld | | 48 112 000 | 50 495 000 |
| Kortsiktig gjeld | | | |
| Annen kortsiktig gjeld | | 320 000 | 466 000 |
| Sum kortsiktig gjeld | | 320 000 | 466 000 |
| Sum gjeld | | 48 432 000 | 50 961 000 |
| SUM EGENKAPITAL OG GJELD | | 49 888 000 | 52 158 000 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 699652

Enheten

Organisasjonsnummer: 918 124 993
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEVEN YIELD 7500 PCTC 2 AS
Forretningsadresse: Gravane 20
4610 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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Morselskap i konsern: Nei

Regnskapsregler

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Glenn Pettersen
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Grunnlag for avgivelse

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Brønnøysundregistrene, 26.07.2025



Organisasjonsnr: 918 124 993
SEVEN YIELD 7500 PCTC 2 AS

RESULTATREGNSKAP

| Beløp i: USD | Note | 2024 | 2023 |
|--|-------------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | | 5 597 000 | 5 581 000 |
| Sum inntekter | | 5 597 000 | 5 581 000 |
| Kostnader | | | |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | | 1 893 000 | 1 893 000 |
| Annen driftskostnad | | 5 000 | 27 000 |
| Sum kostnader | | 1 898 000 | 1 920 000 |
| Driftsresultat | | 3 699 000 | 3 661 000 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 66 000 | 72 000 |
| Annen finansinntekt | | 331 000 | 339 000 |
| Sum finansinntekter | | 397 000 | 411 000 |
| Annen rentekostnad | | 2 654 000 | 3 378 000 |
| Annen finanskostnad | | 647 000 | 657 000 |
| Sum finanskostnader | | 3 301 000 | 4 035 000 |
| Netto finans | | -2 904 000 | -3 624 000 |
| Resultat før skattekostnad | | 795 000 | 37 000 |
| Skattekostnad | | 286 000 | 15 000 |
| Årsresultat | | 509 000 | 22 000 |
| Overføringer og disponeringer | | | |
| Overføring til/fra fond | | 260 000 | -191 000 |
| Avgitt konsernbidrag | | 249 000 | 213 000 |
| Sum overføringer og disponeringer | | 509 000 | 22 000 |



Organisasjonsnr: 918 124 993
SEVEN YIELD 7500 PCTC 2 AS

BALANSE

Beløp i: USD Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Skip, rigger, fly og
lignende

48 856 000

50 749 000

Sum varige driftsmidler

48 856 000

50 749 000

Finansielle anleggsmidler

Andre fordringer

1 000

Sum finansielle
anleggsmidler

1 000

Sum anleggsmidler

48 856 000

50 750 000

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter
og lignende

1 032 000

1 408 000

Sum bankinnskudd,
kontanter og lignende

1 032 000

1 408 000

Sum omløpsmidler

1 032 000

1 408 000

SUM EIENDELER

49 888 000

52 158 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital

7 000

7 000

Overkurs

303 000

303 000

Sum innskutt egenkapital

310 000

310 000

Opptjent egenkapital

Annen egenkapital

1 146 000

887 000

Sum opptjent egenkapital

1 146 000

887 000

Sum egenkapital

1 456 000

1 197 000

Gjeld

Langsiktig gjeld

Utsatt skatt

476 000

260 000



| | | |
|--------------------------------------|----------------|----------------|
| Sum avsetninger for forpliktelser | 476 000 | 260 000 |
| Annen langsiktig gjeld | | |
| Øvrig langsiktig gjeld | 47 636 000 | 50 235 000 |
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| Sum gjeld | 48 432 000 | 50 961 000 |
| SUM EGENKAPITAL OG GJELD | 49 888 000 | 52 158 000 |



Organisasjonsnr: 918 124 993
SEVEN YIELD 7500 PCTC 2 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

| <u>Sum</u> | <u>Beløp</u> |
|---------------------------------|--|
| <u>Balanseført verdi 31.12.</u> | <u>Varige driftsmidler Immaterielle eiend.</u> |

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

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

Fordringer

| | | |
|--|--------------|------------------|
| <u>Samlet beløp - tilknyttet selskap</u> | <u>Årets</u> | <u>Fjorårets</u> |
|--|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | |
|----------------------|--------------|
| <u>Pantstillelse</u> | <u>Beløp</u> |
|----------------------|--------------|

| | | | |
|----------------------------------|---------------|------------------|-------------------------|
| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|



Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Skattedirektoratet

| | | |
|------------------------------|--------------------------------------|-------------------------------|
| Saksbehandler Rune Tystad | Deres dato 01.12.2017 | Vår dato 11.12.2017 |
| Telefon 97759464 | Deres referanse Dag Ronny Bordvik | Vår referanse 2017/1246958 |

SIEM OFFSHORE MANAGEMENT AS
Postboks 425
4664 KRISTIANSAND S

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Siem Yield AS, org.nr. 917 668 264, og tilhørende datterselskaper

Vi viser til deres brev av 1. desember 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

Siem Yield AS, org.nr. 917 668 264 og datterselskapene
Seven Yield 7500 PCT C 1 AS, org.nr. 917 668 191 og
Seven Yield 7500 PCTC 2 AS, org.nr. 918 124 993.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Seven Yield AS inngår som et heleid datterselskap 100 % eid av Siem Europe S.A.R.L som igjen er 100 % eid av Siem Industries Inc. Seven Yield AS er et holding selskap med to heleide datterselskaper, Seven Yield 7500 PCTC 1 AS og Seven Yield 7500 PCTC 2 AS. Disse to datterselskapene har hvert sitt Pure Car Truck Carrier skip (PCTC) under bygging. Skipene vil operere internasjonalt når disse leveres.

Selskapene er eid av et utenlandsk selskap, inngår i et internasjonalt konsern der arbeidsspråket og rapportering er engelsk, samt at styrene i disse selskapene består av norske og utenlandske styremedlemmer. Brukerne av årsregnskapet vil i hovedsak være eirene, selskapets bankforbindelser, kunder og leverandører. Shipping-bransjen er en bransje der engelsk er det klart dominerende språket.

Selskapets eiere og styre kan ikke forholde seg til et årsregnskap eller en årsberetning utelukkende på norsk, da dette ikke vil være tilfredsstillende blant annet for de utenlandske eierne, utenlandsk styremedlem samt kunder og i anbudssituasjoner.

| | | |
|--|---|--|
| Postadresse Postboks 9200 Grønland 0134 Oslo | Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost | Sentralbord 800 80 000 Telefaks 22 17 08 60 |
|--|---|--|



Skattedirektoratets 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 m.v., 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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapene er direkte og indirekte eid av et utenlandsk selskap. Videre er det vektlagt at arbeidsspråket i konsernet er engelsk og at selskapene opererer i en bransje der engelsk er det dominerende språket.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad



Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Annual Report 2024

Seven Yield 7500 PCTC 2 AS

Income statement
Balance sheet
Notes to the Accounts



INCOME STATEMENT

SEVEN YIELD 7500 PCTC 2 AS

Amounts in USD

| OPERATING INCOME AND OPERATING EXPENSES | Note | 2024 | 2023 |
|---|------|-------------------|-------------------|
| Revenue | | 5,596,627 | 5,581,335 |
| Total income | | 5,596,627 | 5,581,335 |
| Depreciation and amortisation expenses | 2 | 1,893,035 | 1,893,035 |
| Other expenses | 3 | 4,658 | 27,292 |
| Total expenses | | 1,897,693 | 1,920,327 |
| Operating profit | | 3,698,934 | 3,661,009 |
| FINANCIAL INCOME AND EXPENSES | | | |
| Other interest income | | 65,841 | 71,670 |
| Other financial income | | 331,129 | 338,532 |
| Other interest expenses | 4 | 2,653,577 | 3,378,048 |
| Other financial expenses | | 646,902 | 657,455 |
| Net financial items | | -2,903,508 | -3,625,301 |
| Net profit before tax | 5 | 795,426 | 35,708 |
| Income tax expense | 5 | 286,163 | 14,870 |
| Net profit after tax | | 509,263 | 20,838 |
| Net profit or loss | | 509,263 | 20,838 |
| ATTRIBUTABLE TO | | | |
| Intra-group contribution given | 6 | 249,436 | 212,610 |
| Other equity | 6 | 259,827 | -191,172 |
| Total | | 509,263 | 20,838 |



BALANCE SHEET




SEVEN YIELD 7500 PCTC 2 AS
Amounts in USD

| ASSETS | Note | 2024 | 2023 |
|---------------------------------|------|-------------------|-------------------|
| NON-CURRENT ASSETS | | | |
| Vessels and equipment | 2, 4 | 48,856,072 | 50,749,107 |
| Total non-current assets | | 48,856,072 | 50,749,107 |
| CURRENT ASSETS | | | |
| Other short-term receivables | | 371 | 966 |
| Total receivables | | 371 | 966 |
| Cash and cash equivalents | 8 | 1,031,851 | 1,408,324 |
| Total current assets | | 1,032,222 | 1,408,324 |
| Total assets | | 49,888,294 | 52,158,397 |



| BALANCE SHEET | | | | |
|--------------------------------------|-------------|-------------------|-------------------|--|
| SEVEN YIELD 7500 PCTC 2 AS | | | | |
| Amounts in USD | | | | |
| EQUITY AND LIABILITIES | Note | 2024 | 2023 | |
| EQUITY | | | | |
| PAID-IN CAPITAL | | | | |
| Share capital | 6, 9 | 7,029 | 7,029 | |
| Share premium reserve | 6 | 302,935 | 302,935 | |
| Total paid-up equity | | 309,964 | 309,964 | |
| RETAINED EARNINGS | | | | |
| Other equity | 6 | 1,146,343 | 886,516 | |
| Total retained earnings | | 1,146,343 | 886,516 | |
| Total equity | | 1,456,307 | 1,196,480 | |
| LIABILITIES PROVISIONS | | | | |
| Deferred tax | 5 | 476,032 | 260,222 | |
| Total provisions | | 476,032 | 260,222 | |
| OTHER NON-CURRENT LIABILITIES | | | | |
| Leasing liabilities | 4, 7 | 47,636,166 | 50,235,422 | |
| Total non-current liabilities | | 47,636,166 | 50,235,422 | |
| CURRENT LIABILITIES | | | | |
| Trade payables | | 0 | 4,931 | |
| Other current liabilities | 7 | 319,790 | 461,341 | |
| Total current liabilities | | 319,790 | 466,273 | |
| Total liabilities | | 48,431,988 | 50,961,917 | |
| Total equity and liabilities | | 49,888,294 | 52,158,397 | |

Kristiansand, 27.05.2025
The board of Seven Yield 7500 PCTC 2 AS

| | | |
|---|--|--|
|  Glenn Pettersen (May 27, 2025 12:59 GMT+2) Glenn Pettersen Chairman of the board |  Svein Andresen Member of the board |  Arne Johannes Andersen Member of the board |
|---|--|--|

SEVEN YIELD 7500 PCTC 2 AS PAGE 5



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

Foreign currency

The company's functional currency is USD. Monetary foreign currency items are valued at the exchange rate on the balance sheet date. Changes in the foreign currency are recognized in the profit and loss account.

Operating revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

Tax

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.

Classification and valuation of fixed assets

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of a fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Right-of-use asset from financial lease is booked as fixed asset. End of 2024 all fixed assets consist of leased Right-of-use assets.

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables

Lease liabilities and right-of-use assets

The Company applies NRS 14 'Leases' and assesses at contract inspection whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company recognises lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.



Note 1 Related party transactions

The company has entered into a bareboat agreement with the parent company Siem Car Carriers AS for a rental of the vessel "Siem Aristotle" for a period of 10 years. Regarding the external lease agreement the parent company has issued a parent company guarantee. Another company in the same group, Seven Yield Holdings Pte Ltd, has issued a charter guarantee. The expenses related to these guarantees are USD 328 500.

There is a service agreement between the company and the parent company and the revenue from this agreement amounts to USD 328 500.

Note 2 Fixed assets

| | Vessel |
|-------------------------------------|-------------------|
| Acquisition cost as at 01.01.2024 | 55 008 436 |
| Addition | 0 |
| Acquisition cost as at 31.12.2024 | 55 008 436 |
| Accumulated depr. | -6 152 364 |
| Book value as at 31.12.2024 | 48 856 072 |
| Depr. 2024 | 1 893 035 |
| Depreciation straight line per year | 4% |

The 1st of October 2021 the company signed a bareboat-agreement of same vessel as was built and sold in 2020. The bareboat-agreement is considered as a financial leasing and depreciated over a term of 28 years.



Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary cost

There are no employees in the company and consequently the company does not have a pension scheme.

The Board of Directors do not have special rights for remuneration, bonus or severance pay by the end of duty.

Remuneration for The Board of Directors

There was no paid remuneration to The Board of Directors during 2024.

Note 4 Financial Leasing

The company has entered into a bareboat agreement with an external company for the rental of the vessel "Siem Aristotle". The leasing agreement is for a period of 10 years. The bareboat agreement is accounted for as a financial leasing. The right of use asset is included in the line item "Vessels and equipment" in the balance sheet. The leasing liability is included in the line item "Other non-current liability" in the balance sheet. Interest related to the leasing liability amounts to USD 2 653 577.

| Debt that falls due 5 years after the balance sheet date | 2024 | 2023 |
|---|-------------------|-------------------|
| Within 1 year | 5 842 880 | 5 267 227 |
| After 1 year but before 5 years | 47 015 576 | 52 268 411 |
| Total | 52 858 456 | 57 535 638 |

Note 5 Tax

| This year's tax expense | 2024 | 2023 |
|--|----------------|---------------|
| Entered tax on ordinary profit/loss: | | |
| Changes in deferred tax | 242 878 | 45 097 |
| Tax effect of group contribution | 70 354 | 0 |
| Revaluation | -27 069 | 0 |
| Tax expense on ordinary profit/loss | 286 163 | 45 097 |
| Taxable income: | | |
| Ordinary profit/loss before tax | 795 426 | 35 708 |
| Permanent differences | 0 | 0 |
| Changes temporary differences | 502 706 | -204 986 |
| Group contribution | -319 789 | |
| Currency variation converting tax base from NOK to USD | 27 069 | 169 278 |
| Allocation of loss to be brought forward | 0 | 0 |
| Taxable income | 0 | 0 |



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

| | 2024 | 2023 |
|--|------------------|------------------|
| Gain/Loss account | 530 075 | 739 520 |
| Accumulated loss to be brought forward | 0 | 0 |
| Lease agreement brought to balance | 1 633 707 | 443 312 |
| Foreign exchange difference | 0 | 34 633 |
| Basis for calculation of deferred tax | 2 163 782 | 1 217 465 |
| Deferred tax (22 %) /Deferred tax liabilities | 476 032 | 260 223 |



Note 6 Equity capital

| | Share capital | Share Premium | Retained Earnings | Total equity capital |
|---|--------------------------|----------------------|------------------------------|---------------------------------|
| Equity Capital as at 01.01.2024 | 7 029 | 302 935 | 886 515 | 1 196 480 |
| Group contribution 2024 to Siem Car Carriers As | | | -249,436 | -249,436 |
| Result for the year | | | 509 263 | 509 263 |
| As at 31.12.2024 | 7 029 | 302 935 | 1 146 343 | 1 456 307 |

Going concern

The Board has taken into account its estimate of the future earnings, operating expenses and cash flow and has concluded that the financial statements should be prepared under the going-concern assumption.



Note 7 Inter-company balances

| | 2024 | 2023 |
|--|----------------|----------------|
| Liabilities | | |
| Accounts payable Siem Car Carriers AS | 319,790 | 32 318 |
| Other short-term liabilities to Seven Yield 7500 PCTC 1 AS | 0 | 429 006 |
| Total | 319,790 | 461 324 |

Note 8 Bank deposits

The company does not have any restricted funds as per 31.12.2024 or 31.12.2023.

Note 9 Share capital and shareholder information

Share capital

The share capital in Seven Yield 7500 PCTC 2 AS is divided into 300 shares, nominal value of USD 23,43 / NOK 200, total nominal value is USD 7 029 / NOK 60 000. There is only one class of shares in the company, and the shareholders' voting rights are the same as the share of ownership.

Ownership structure

The shares are on 31st of December 2024 owned by:

| Owning Company | Number of shares | Percentage |
|-------------------------------|------------------|--------------|
| Siem Car Carriers AS | 300 | 100 % |
| Total number of shares | 300 | 100 % |





Minutes of the annual general meeting of the Seven Yield 7500 PCTC 2 AS

An annual general meeting of Seven Yield 7500 PCTC 2 AS was held on 27 May 2025.

Present were:

Chairman of the Board Glenn Pettersen with authorisation from the sole shareholder, as well as Arne Andersen.

For consideration, the following items were presented:


- 1. Election of chairman of the meeting and person to co-sign the minutes together with the chairman of the meeting.**
Glenn Pettersen was elected chairman of the meeting and Arne Andersen was chosen to co-sign.
- 2. Approval of the notice and the agenda.**
The notice and the agenda were approved. The AGM was declared legally set.
- 3. Review of income statement and balance sheet, including allocation of the year's profit and proposal for approval to the general meeting**
The annual report, profit and loss account and balance sheet of notes were reviewed together with the auditor's report.
- 4. The profit and loss statement of Seven Yield 7500 PCTC 2 AS shows a profit of USD 509,263 which is proposed to be transferred to other equity. The Company gave a group contribution to Siem Car Carriers AS.**

| | |
|--|--------------------|
| Profit transferred to other equity | USD 20,838 |
| Group contribution to Siem Car Carriers AS | USD -249,436 |
| To other equity | USD 259,887 |

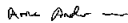
The general meeting adopted the presented annual financial statements, the allocation of the year's profit and annual report for 2024.

- 5. Approval of remuneration to the board of directors and auditor.**
No board fees have been paid for 2024. The auditor's remuneration for the 2024 financial year is paid according to the invoice.
- 6. AoB**
There was no business under AoB.

The meeting was adjourned.


Glenn Pettersen (May 27, 2025 12:59 GMT+2)
Glenn Pettersen
Chairman of the Board

Kristiansand, 27 May 2025


Arne Andersen
Co-sign
Board member



Minutes of the Board of Directors meeting of Seven Yield 7500 PCTC 2 AS

A board meeting of Seven Yield 7500 PCTC 2 AS was held on 27 May 2025.

Present were:

| | |
|-----------------|------------------------------------|
| Glenn Pettersen | Chairman of the Board of Directors |
| Arne Andersen | Board member |
| Svein Andresen | Board member |

For consideration, the following items were presented:

1. Approval of the notice and the agenda.

The notice and the agenda were approved.

2. Review of income statement and balance sheet, including allocation of the year's profit and proposal for approval to the general meeting

The company's annual accounts for 2024 were presented to the board. The accounts show a profit of USD 509,263 which is proposed to be transferred to other equity. The Company paid a group contribution to Siem Car Carriers AS.

| | |
|--|--------------------|
| Profit transferred to other equity | USD 509,263 |
| Group contribution to Siem Car Carriers AS | USD -249,436 |
| To other equity | USD 259,827 |

The annual accounts were adopted.

3. Approval of remuneration to the board of directors and auditor.


No board fees have been paid for 2024. The auditor's remuneration for the 2024 financial year is paid according to the invoice.

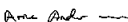
4. AoB


There was no business under AoB.

The meeting was adjourned.

Kristiansand, 27 May 2025


Glenn Pettersen (May 27, 2025 12:59 GMT+2)
Glenn Pettersen
Chairman of the Board


Arne Andersen
Board member


Svein Andresen
Board member



Binder1

Final Audit Report

2025-05-27

| | |
|-----------------|--|
| Created: | 2025-05-27 |
| By: | Charles Bondi (charles.bondi@siemshipping.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAIAvBcnrl5O7qTTAaEPZ7tl9u3fvFOapO |


"Binder1" History


-  Document created by Charles Bondi (charles.bondi@siemshipping.com)
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-  Document emailed to glenn.pettersen@siemindustries.com for signature
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-  Document emailed to svein.a.andresen@siemindustries.com for signature
2025-05-27 - 7:14:32 AM GMT
-  Document emailed to Arne Johannes Andersen (arne.andersen@siemindustries.com) for signature
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2025-05-27 - 10:58:58 AM GMT
-  Signer glenn.pettersen@siemindustries.com entered name at signing as Glenn Pettersen
2025-05-27 - 10:59:27 AM GMT
-  Document e-signed by Glenn Pettersen (glenn.pettersen@siemindustries.com)
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-  Email viewed by svein.a.andresen@siemindustries.com
2025-05-27 - 11:22:10 AM GMT
-  Signer svein.a.andresen@siemindustries.com entered name at signing as Svein A Andresen
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Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske Revisorforening

To the General Meeting in Seven Yield 7500 Pctc 2 AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Seven Yield 7500 Pctc 2 AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance 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 International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern 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.



**Shape the future
with confidence**

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Kristiansand, 28 May 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Espen Fyllingen
State Authorised Public Accountant (Norway)

Penneo Dokumentnr: 85B2C-WZ95G-O4EFZ-HUKX1-55K54-YLAK5C



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Fyllingen, Espen

Partner

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