



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 919 820 721
Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER BERGEN AS
Forretningsadresse: Liamyrane 6B
5132 NYBORG

Regnskapsår

Årsregnskapets periode: 01.09.2020 - 31.08.2021

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: Håkon Kopperud
Dato for fastsettelse av årsregnskapet: 13.12.2021

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 10.02.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		54 438 318	44 800 947
Sum inntekter		54 438 318	44 800 947
Kostnader			
Raw materials and consumables used		40 956 382	33 250 628
Staff costs	3, 7	3 783 279	3 677 942
Depreciation of fixed assets and intangible assets	9	438 646	286 195
Other operating expenses	8	4 600 497	3 484 761
Sum kostnader		49 778 805	40 699 527
Driftsresultat		4 659 513	4 101 420
Netto finans			
Annen rentekostnad		16 025	14 710
Other financial expense		10 087	9 628
Sum finanskostnader		26 112	24 338
Netto finans		-26 112	-24 338
Ordinært resultat før skattekostnad		4 633 401	4 077 081
Tax on ordinary result	10	1 020 114	897 129
Ordinært resultat etter skattekostnad		3 613 287	3 179 952
Årsresultat	13	3 613 287	3 179 952
Overføringer og disponeringer			
Ordinært utbytte			2 500 000
Transfers to/from other equity		3 613 287	679 952
Sum overføringer og disponeringer		3 613 287	3 179 952



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Fixtures and fittings, tools, office machinery, etc	9	1 321 168	1 759 415
Sum varige driftsmidler		1 321 168	1 759 415
Sum anleggsmidler		1 321 168	1 759 415
Omløpsmidler			
Varer			
Inventories		881 478	706 510
Sum varer		881 478	706 510
Fordringer			
Trade debtors	5	3 771 986	3 516 472
Other debtors		85 196	266 679
Sum fordringer		3 857 182	3 783 152
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc	2	7 538 180	5 605 003
Sum bankinnskudd, kontanter og lignende		7 538 180	5 605 003
Sum omløpsmidler		12 276 840	10 094 665
SUM EIENDELER		13 598 008	11 854 080
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (300 shares of kr 100,00)	4, 6, 13	30 000	30 000
Sum innskutt egenkapital		30 000	30 000



Balanse

Beløp i: NOK	Note	2021	2020
Opptjent egenkapital			
Other equity	13	5 476 897	1 863 610
Sum opptjent egenkapital		5 476 897	1 863 610
Sum egenkapital	13	5 506 897	1 893 610
Gjeld			
Langsiktig gjeld			
Utsatt skatt	11	81 885	95 956
Sum avsetninger for forpliktelser		81 885	95 956
Annen langsiktig gjeld			
Sum langsiktig gjeld		81 885	95 956
Kortsiktig gjeld			
Leverandørgjeld	12	3 192 372	2 582 242
Tax payable	10	1 212 260	1 321 316
Public duties payable		1 110 790	1 066 128
Utbytte			2 500 000
Other short-term liabilities		2 493 804	2 394 828
Sum kortsiktig gjeld		8 009 226	9 864 513
Sum gjeld		8 091 111	9 960 469
SUM EGENKAPITAL OG GJELD		13 598 008	11 854 080



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 639881

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Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER BERGEN AS
Forretningsadresse: Liamyrane 6B
5132 NYBORG

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Håkon Kopperud
Dato for fastsettelse av årsregnskapet: 13.12.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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Brønnøysundregistrene, 13.07.2022



Organisasjonsnr: 919 820 721
HILVERDA DE BOER BERGEN AS

RESULTATREGNSKAP

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Organisasjonsnr: 919 820 721
HILVERDA DE BOER BERGEN AS

BALANSE

Beløp i: NOK **Note** **2021** **2020**

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Fixtures and fittings,
tools, office machinery,
etc

9

1 321 168

1 759 415

Sum varige driftsmidler

1 321 168

1 759 415

Sum anleggsmidler

1 321 168

1 759 415

Omløpsmidler

Varer

Inventories

881 478

706 510

Sum varer

881 478

706 510

Fordringer

Trade debtors

5

3 771 986

3 516 472

Other debtors

85 196

266 679

Sum fordringer

3 857 182

3 783 152

Bankinnskudd, kontanter og lignende

Bank deposits, cash in
hand, etc

2

7 538 180

5 605 003

**Sum bankinnskudd,
kontanter og lignende**

7 538 180

5 605 003

Sum omløpsmidler

12 276 840

10 094 665

SUM EIENDELER

13 598 008

11 854 080

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital (300 shares
of kr 100,00)

4, 6, 13

30 000

30 000

Sum innskutt egenkapital

30 000

30 000

Opptjent egenkapital

Other equity

13

5 476 897

1 863 610

Sum opptjent egenkapital

5 476 897

1 863 610

Sum egenkapital

13

5 506 897

1 893 610



Gjeld			
Langsiktig gjeld			
Utsatt skatt	11	81 885	95 956
Sum avsetninger for forpliktelseser		81 885	95 956
Annen langsiktig gjeld			
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Organisasjonsnr: 919 820 721
HILVERDA DE BOER BERGEN AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper
Se filvedlegg.

Note
Er det usikkerhet om fortsatt drift?: Nei

Note

Antall aksjer og aksjeeiere

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	

Note

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	3093949.00	2946079.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	446766.00	439591.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	217002.00	274703.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	25562.00	17570.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	3783279.00	3677943.00

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

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	51325.00	42547.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	51325.00	42547.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
5.00

Note

Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:
Ja

Oppfyller pensjonsordning lovkravene: Ja

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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Noter 2021

HILVERDA DE BOER BERGEN AS

Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and NRS 8 (Generally accepted accounting principles for small businesses).

Operating revenues

Revenue from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered.

Balance sheet classification

Current assets and current liabilities include items relating to the product cycle. For items other than accounts receivable, items due within one year after the transaction date are included. Fixed assets are assets intended for permanent ownership and use. Long-term debt is debt due later than one year after the transaction date.

Current assets are valued at the lower of acquisition cost and fair value. Current liabilities are capitalized at nominal amount at the date of establishment.

Fixed assets are valued at acquisition cost. Long-term fixed assets are amortized according to a reasonable depreciation plan. The assets are written down at fair value through impairment that is not expected to be temporary. Long-term liabilities with the exception of other provisions are capitalized at nominal amount at the date of establishment.

Receivables

Trade receivables and other receivables are entered in the balance sheet at nominal value after deduction of provisions for expected losses. Provisions for losses are made on the basis of individual assessments of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover expected losses.

Inventories

The inventory of purchased goods is valued at the lower of acquisition cost according to the FIFO principle and fair value. Write-downs are made for predictable obsolescence.

Fixed assets

Tangible fixed assets are capitalized and depreciated over the life of the assets if they have assumed a life expectancy over 3 years and have a cost price exceeding kr. 15,000. Direct maintenance of operating assets are expensed under operating expenses, while costs or improvements are added to the cost of the asset and depreciated in line with the asset.

Leasing is listed as financial leasing. In accounting, this is recognized in the balance sheet and depreciated on a straight-line basis over the expected economic life. Any interest expenses are charged as financial expenses.

In addition, the following accounting principles have been applied:

The FIFO method for allocating acquisition cost of interchangeable financial assets, the lowest value principle for market-based financial current assets, insured pension obligation is not capitalized - the cost is equal to the premium, pension obligations relating to the AFP scheme are not capitalized, leases are capitalized, monetary items in foreign currency are valued at the exchange rate at the end of the accounting year and the cost method has been used for investments in subsidiaries / affiliates.

Dividends are recognized in the income statement in the same year as it is allocated to a subsidiary / affiliated company, if it is likely that the amount will be received. For dividends exceeding the share of retained earnings after the acquisition, the excess amount represents repayment of invested capital and is deducted from the investment value in the balance sheet.

Tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

The company has not changed accounting principles from 2020 to 2021.



Note 1 - Continued operations

The assumption of continued operations is present and the annual accounts for 01.09.2020-31.08.2021 are set up under this assumption.

Note 2 - Bank deposits

The amount includes a restricted Tax Account for Payroll Tax of NOK 168 462. Amount due is NOK 168 294. The amount also includes a restricted deposit account with balance NOK 1 110 000.

Note 3 - Mandatory occupational

It is mandatory for the company to have a pension scheme based on the mandatory occupational pensions act, and have that in order.

Note 4 - Share capital

The company has 300 shares, face value kr 100, which gives a total book value of kr 30 000.

The company's shares are divided into 1 share class

Class of shares	Number of shares	Share capital
Ordinary shares	300	30 000
Total	300	30 000

Note 5 - Accounts receivable

Receivables are recorded at nominal value less provisions for doubtful debts. There are no recorded losses in fiscal year 2021.

Specification receivables	31.08.2021	31.08.2020
Receivables at nominal value	3 771 986	3 527 497
Doubtful debts	0	(11 025)
Net recorded receivables	3 771 986	3 516 472

Note 6 - Shareholder information

Shareholder list per 31.08.2021

The company has 3 shareholders.

Shareholder's name	Number of shares	Owner %
Hilverda De Boer Norge AS	240	80%
Arve Skagen	30	10%
Reidar Sunde	30	10%
Total	300	100%



Note 7 - Wages

Specification of salary costs	2021	2020
01.09.2020-31.08.2021		
Wages	3 093 949	2 946 079
Payroll tax	446 766	439 591
Pension cost	217 002	274 703
Other related benefits	25 562	17 570
Total	3 783 279	3 677 943

The company has employed 5 man-years in the fiscal year.
No benefits have been paid to persons with significant control or general manager.

Note 8 - Audit fee

	2021	2020
Audit	51 325	42 547
Extra services	0	0
Total expense auditor	51 325	42 547

Note 9 - Fixed assets

Specification fixed assets	Inventory	Vans	Total
Purchase amount 01.09.2020	1 526 283	924 375	2 450 658
Acquisition assets	400	0	400
Disposed assets	0	0	0
Purchase amount 31.08.2021	1 526 683	924 375	2 451 058
Cumulative depreciation per 31.08.2021	(554 347)	(575 543)	(1 129 890)
Booked value per 31.08.2021	972 336	348 832	1 321 168
Yearly depreciations	(274 652)	(163 994)	(438 646)
Lifespan	3 år	0,6-5 år	
Depreciation plan	Linear	Linear	

Vehicles covered by a finance lease agreement have a lifespan of 5 years, paid with fixed amounts and interest rates of 3.5%



Note 10 - Tax

Basis for calculation of tax	2021	2020
Ordinary profit/loss before tax	4 633 401	4 077 081
+/- Permanent differences	3 482	780
+/- Yearly change temporary differences	63 679	(238 056)
Taxable income	4 700 562	3 839 805
Payable income tax for the company based on 22%	1 034 185	844 757
Total	1 034 185	844 757
+/- Change in deferred tax	(14 071)	52 372
Tax expense profit/loss	1 020 114	897 129
Payable tax in tax expense	1 034 185	844 757
Total payable tax in balance sheet	1 212 260	1 321 316

Note 11 - Deferred Tax

Defererd tax/deferred tax assets in the balance are accrued on the the basis of differences between accounting values and tax values according to Norwegian accounting standards for tax. Temporary differences that raise or reduce taxes that can be reversed are balanced and recorded as net figures.

Temporary Differences:	01.09.2020	31.08.2021	Change
Fixed assets	428 953	366 748	62 204
Current assets	7 211	5 456	1 755
Sum temporary differences	436 164	372 204	63 959
Total deferred tax asset 31.08.2021 based on 22%	95 956	81 885	14 071

Note 12 - Intercompany transactions

The company has intercompany transactions. These are as follows:

Company	Sales	Purchases	Supplier Payables	Debt
Hilverda de Boer BV		19 454 433	1 234 569	
Hilverda de Boer Norge AS		5 298 400	729 806	
Hilveda de Boer Oslo AS	39 905	37 510		
Hilverda de Boer Haugesund AS	46 796	8 249		
Hilverda de Boer Ålesund AS	10 824	11 437		
Hilverda de Boer Kristinansand	15 341			

Note 13 - Equity

Specification equity	Share capital	Other Equity	Total
Equity 01.09.2020	30 000	1 863 610	1 893 610
Result for the year		3 613 287	3 613 287
Equity 31.08.2021	30 000	5 476 897	5 506 897



Our date 13.08.2018	Din dato 28.05.2018	Inquiries to Jeanette Munkvold Skovholt
800 80 000 Tax Administration Norway.no	Din referanse Marit Brandt	Telephone 90076012
Org.nr 996250318	Our reference 2018/706237	Postal address P.O. Box 9200 Grønland 0134 Oslo

HILVERDA DE BOER BV
Costoneaster 12 1424 LB Kwakel
The Netherlands

Permission to store electronic accounting material in The Netherlands. Permission to prepare the annual accounts and directors' report in English language

With reference to your letter of 28 May 2018 with respect to the above matter, and later correspondance on e-mail, regarding:

- Hilverda De Boer Bergen AS org.nr. 919 820 721
- Hilverda De Boer Haugesund AS org.nr. 919 820 675
- Hilverda De Boer Kristiansand AS org.nr. 919 820 713
- Hilverda De Boer Norge AS org.nr. 919 820 551
- Hilverda De Boer Oslo AS org.nr. 919 820 616
- Hilverda De Boer Stavanger AS org.nr. 919 820 632
- Hilverda De Boer Ålesund AS org.nr. 919 820 659

Based on a total evaluation, the view of The Directorate of Taxes is that the above mentioned companies may state the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

The Directorate of Taxes gives the companies listed above permission to store electronic accounting material in The Netherlands, according to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph.

Permission to prepare the annual accounts and directors' report in English language

Background

From the application:

As wholly owned subsidiaries of Hilverda De Boer B.V., a company incorporated in the Netherlands, most board members and owners of the parent do not speak Norwegian. Furthermore, as part of a larger Group, it is reasonable to assume that the majority of the users



of the financial statements will need an English translation.

In view of the above factors, we request that the Tax Directorate considers the exemption to prepare financial statements in English.

By e-mail dated 22 June 2018 it is stated that the companies' business is import and sales of flowers and plants. The customers are described as mainly professionals (estimated 95%), with a small amount of personal customers.

Regulation and conditions for preparing the annual accounts and directors' report in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall *"the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language"*.

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information."

Hence, one of the main aims of the Accounting Act is to contribute to *"informative accounts for different users of accounts"*. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the companies are part of an international Group company, and that the board members do not understand Norwegian language.



Permission to store electronic accounting material in The Netherlands

Background

From the application:

All companies are directly or indirectly wholly owned subsidiaries of Hilverda De Boer B.V. Hilverda De Boer B.V. has their main office in the Netherlands where they provide several services to all subsidiaries, including accounting in order to save costs. This allows the company to start business in countries while reducing the initial losses. Also, the office ensures consistency around all the companies and enforce controls. The accounting material is prepared in English, and all material is available electronically. All material is stored at the following location in the Netherlands:

*Hilverda De Boer B.V.
Cotoneaster 12
1424 LB De Kwakel
The Netherlands*

On behalf of the entity, I hereby confirm that the accounting material will be available for printing, in Norway, should the authorities need access to the servers.

By e-mail dated 22 June 2018 it is confirmed that the address in Norway where the authorities may access the electronic accounting material is Lahaugmoveien 54, 2013 Skjetten.

Regulation

According to Act no. 73 of 19 November 2004 Act relating to Bookkeeping section 13 second paragraph accounting material shall be stored in Norway. After the last paragraph the Directorate of Taxes may in individual decision grant exemptions from the provision concerning storage location for individual companies.

According to preparatory works and best practice the Directorate of Taxes has only granted exemptions if the material is stored electronically, and the storage takes place under the auspices of a company in the same group abroad.

Condition for the permission to store electronic accounting material in The Netherlands

The permission is given on the condition that the accounting material will be available in readable form and capable of being printed on paper during the entire storage period on a terminal in Norway.

The permission is given under the presumption that there exists at shared company system and there is an agreement concerning storage at the places mention above. If the companies' group affiliation is brought to an end, this permission will cease, and the accounting material must be transferred to Norway.



If the accounting material is no longer available with a connected terminal in Norway, either the accounting material must be transferred to another medium for storage in Norway for example paper, or a corresponding IT environment must be established in Norway.

We would further like to bring your attention to the requirement that entries that were initially electronically available shall remain electronically available for three years and six months after the end of the financial year.

According to Regulation no. 1558 of 1 Dec 2004: Regulation relating to bookkeeping it shall be possible without undue delay to present the accounting material to public control authorities in Norway throughout the storage period. The data of the Norwegian company must not be stored in such a way that Norwegian authorities will be denied access to the data material due to inseparability from other companies' data.

Please state "our reference" (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Torstein Kinden Helleland
senior adviser
Legal department, corporate tax
Norwegian Directorate of Taxes

Jeanette Munkvold Skovholt

This document has been approved electronically and contains therefore no handwritten signatures.



RSM Norge AS

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To the General Meeting of Hilverda de Boer Bergen AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Hilverda de Boer Bergen AS showing a profit of NOK 3 613 287. The financial statements comprise the balance sheet as at 31 August 2021, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 August 2021, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with 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 and the Managing Director for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

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RSM Norge AS er medlem av/s is a member of Den norske Revisorforening.



Independent Auditor's Report 2021 for Hilverda de Boer Bergen AS



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.

Oslo, 13 December 2021
RSM Norge AS

Eystein Olav Hjelme
State Authorised Public Accountant