



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	999 178 359
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HV VI HOLDING AS
Forretningsadresse:	Jåttåvågveien 7 4020 STAVANGER

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Ove Martin Juul
Dato for fastsettelse av årsregnskapet:	30.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 04.02.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	105 858	69 932
Sum kostnader		105 858	69 932
Driftsresultat		-105 858	-69 932
Finansinntekter og finanskostnader			
Annen renteinntekt		11 231	15 511
Other financial income		8 804	11 255 639
Sum finansinntekter		20 034	11 271 150
Write-down of financial assets		668 200 170	
Other financial expenses		1	356 167
Sum finanskostnader		668 200 171	356 167
Netto finans		-668 180 137	10 914 983
Ordinært resultat før skattekostnad		-668 285 995	10 845 051
Income tax expense	3		
Ordinært resultat etter skattekostnad		-668 285 995	10 845 051
Årsresultat		-668 285 995	10 845 051
Årsresultat etter minoritetsinteresser		-668 285 995	10 845 051
Totalresultat		-668 285 995	10 845 051
Overføringer og disponeringer			
Tilleggsutbytte	4	370 017 697	72 750 000
From share premium	4	-1 038 303 692	-61 904 949
Sum overføringer og disponeringer		-668 285 995	10 845 051



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap			1
Investeringer i tilknyttet selskap	5	198 544 873	1 236 779 740
Sum finansielle anleggsmidler		198 544 873	1 236 779 741
Sum anleggsmidler		198 544 873	1 236 779 741
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	6	291 771 897	
Sum fordringer		291 771 897	
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		309 626	383 063
Sum bankinnskudd, kontanter og lignende		309 626	383 063
Sum omløpsmidler		292 081 523	383 063
SUM EIENDELER		490 626 396	1 237 162 804
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 7	16 209 075	16 209 075
Overkurs	4	182 645 440	1 220 949 132
Sum innskutt egenkapital		198 854 515	1 237 158 207
Sum egenkapital		198 854 515	1 237 158 207



Balanse

Beløp i: NOK	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		4 184	4 598
Utbytte	6	291 767 697	
Sum kortsiktig gjeld		291 771 881	4 598
Sum gjeld		291 771 881	4 598
SUM EGENKAPITAL OG GJELD		490 626 396	1 237 162 804



Skatteetaten

Vår dato
27.11.2023

Din/Deres dato
18.10.2023

Saksbehandler
Vibeke Home

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
48123176

Org.nr
974761076

Vår referanse
2020/5120732

Postadresse
Postboks 9200 Grønland
0134 OSLO

HV NEF INVEST JOTA AS
Att.Ove Martin Juul
Postboks 8120
4068 STAVANGER
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 18. oktober 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

HV IV Holding AS	org.nr. 919 604 778
HV V Holding AS	org.nr. 914 148 308
HVAS Invest Zeta AS	org.nr. 995 610 671
HVAS Invest Kappa AS	org.nr. 995 930 099
HV VI Holding AS	org.nr. 999 178 359
HV VI Invest Sierra AS	org.nr. 928 336 913
OMP Holding AS	org.nr. 912 084 957
Offshore Merchant Partners AS	org.nr. 912 536 416
HV VII Invest Dags AS	org.nr. 913 641 043
Circle Group AS	org.nr. 913 640 969
HV VII Invest Juliet AS	org.nr. 914 480 787
Hav Energy Holding AS	org.nr. 815 672 852
HV VII Invest Shankly AS	org.nr. 916 162 537
HV VII Invest Shankly II AS	org.nr. 916 162 529
North Sea Strategic Investments AS	org.nr. 916 162 545
HV NEF Invest Jota AS	org.nr. 925 979 260
HV NEF Invest Romeo AS	org.nr. 927 612 364
HV Celsio Invest AS	org.nr. 928 513 378
HV Celsio Invest II AS	org.nr. 928 657 698
HV Celsio Holding AS	org.nr. 928 657 965
HV NEF Invest Zero AS	org.nr. 928 513 254
HV Aneo Holding AS	org.nr. 928 786 617
HV NEF Invest Victor AS	org.nr. 929 264 304
HV Cadre Holding AS	org.nr. 929 264 282
HV NEF Invest Rho AS	org.nr. 929 264 142
HV Skygard Holding AS	org.nr. 929 264 290
SpringPoint Holding II AS	org.nr. 931 751 522



HV Storm Co-invest AS	org.nr. 928 786 854
Moreld Holding AS	org.nr. 924 728 469
APP Investment AS	org.nr. 917 906 130
Sval Energi Group AS	org.nr. 930 060 879
Sval Energi Invest II AS	org.nr. 923 862 943
HV Storm Holding AS	org.nr. 927 733 242

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

Selskapene som er opplistet er norske investerings- og holdingselskaper hel- eller deleid av HitecVision private equity fond. Samtlige av selskapenes direkte og indirekte aksjonærer er profesjonelle investorer.

Selskapenes formål er å «Investere i, eie og utvikle andre selskaper og alt som står i forbindelse med dette». Selskapene investerer i energibransjen.

Engelsk er arbeidsspråk i selskapene og for tilknyttede parter, samt i de selskaper hvor selskapene har foretatt eller vil foreta sine investeringer. Selskapenes leverandører består utelukkende av profesjonelle tjenesteytere innenfor juridisk og finansiell profesjon som i stor grad benytter engelsk som arbeidsspråk. Selskapene har ingen eksterne kunder.

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 selskapene er investerings- og holdingselskaper som er hel- eller deleid av HitecVision private equity fond. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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Financial Statements

2023

HV VI Holding AS

Org.no.:999 178 359



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HV VI Holding AS

Board of Directors' report

Introduction

HV VI Holding AS (the "Company") with reg.no 999 178 359 is an investment company based in Stavanger.

Financial results

Net loss in 2023 was NOK 668 285 995 compared to a profit of NOK 10 845 051 in 2022.

Allocation of this years' loss is transferred from share premium. Equity ratio as of 31.12.2023 is 40.53 %.

Share capital and shareholders

HitecVision VI, L.P. is the sole shareholder of the Company, holding 100% of the shares.

Employees and the working environment

The Company has no employees. The board consists of three men. The board has not found it necessary to take special actions with regard to equal opportunities.

Directors & Officers Insurance

The Company has a Directors & Officers Insurance in place which covers liability for financial loss of third parties due to neglect, error or omissions from any directors, officers or employees of the Company in their capacity of such position. The insurance does not cover damage to persons or property.

Environmental issues

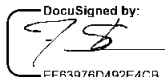
The Company's operations do not pollute the environment.

Going concern

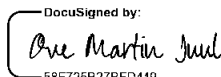
In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern.

Stavanger, 30.06.2024

The board of HV VI Holding AS

DocuSigned by:

EF63976D492E4CB...

Jone Skaara
Chair of the board

DocuSigned by:

58F725B27BFD449...

Ove Martin Juul
Board member

DocuSigned by:

C5C50E8C997B4BF...

Kjell-Erik Endresen
Board member



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Revenue statement			
HV VI Holding AS			
Operating income and operating expenses (NOK)	Note	2023	2022
Other expenses	2	105 858	69 932
Total expenses		105 858	69 932
Operating profit		-105 858	-69 932
Financial income and expenses			
Other interest income		11 231	15 511
Other financial income		8 804	11 255 639
Write-down of financial assets		668 200 170	0
Other financial expenses		1	356 167
Net financial items		-668 180 137	10 914 983
Net profit (-loss) before tax		-668 285 995	10 845 051
Income tax expense	3	0	0
Net profit (-loss)		-668 285 995	10 845 051
Allocation of net profit (-loss)			
Additional dividend	4	370 017 697	72 750 000
From share premium	4	-1 038 303 692	-61 904 949
Total allocation		-668 285 995	10 845 051



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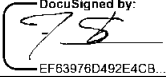
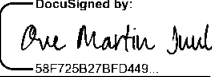
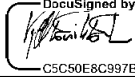
Balance sheet			
HV VI Holding AS			
Assets (NOK)	Note	2023	2022
Non-current financial assets			
Investments in subsidiaries		0	1
Investments in associated companies	5	198 544 873	1 236 779 740
Total non-current financial assets		198 544 873	1 236 779 741
Total non-current assets		198 544 873	1 236 779 741
Current assets			
Debtors			
Other short-term receivables	6	291 771 897	0
Total receivables		291 771 897	0
Cash and cash equivalents		309 626	383 063
Total current assets		292 081 523	383 063
Total assets		490 626 396	1 237 162 804



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Balance sheet			
HV VI Holding AS			
Equity and liabilities (NOK)	Note	2023	2022
Paid-in capital			
Share capital	4, 7	16 209 075	16 209 075
Share premium	4	182 645 440	1 220 949 132
Total paid-in capital		198 854 515	1 237 158 207
Total equity		198 854 515	1 237 158 207
Liabilities			
Current liabilities			
Trade payables		4 184	4 598
Dividends	6	291 767 697	0
Total current liabilities		291 771 881	4 598
Total liabilities		291 771 881	4 598
Total equity and liabilities		490 626 396	1 237 162 804

Stavanger, 30.06.2024
The board of HV VI Holding AS

<p>DocuSigned by:  EF83976D492E4CB...</p> <p>Jone Skaara Chair of the board</p>	<p>DocuSigned by:  58F725B27BFD449...</p> <p>Ove Martin Juul Board member</p>	<p>DocuSigned by:  C5C50E8C997B4BF...</p> <p>Kjell-Erik Endresen Board member</p>
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Indirect cash flow			
HV VI Holding AS			
(NOK)	Note	2023	2022
Cash flows from operating activities			
Profit/(-loss) before tax		-668 285 995	10 845 051
Financial income		0	-11 255 639
Impairment of shares		668 200 170	0
Change in accounts payable		-414	-18 299
Change in other current items		0	2 086
Net cash flows from operating activities		-86 238	-426 800
Cash flows from investment activities			
Dividend		78 262 800	73 111 500
Net cash flows from investment activities		78 262 800	73 111 500
Cash flows from financing activities			
Payment of dividend		-78 250 000	-72 750 000
Net cash flows from financing activities		-78 250 000	-72 750 000
Net change in cash and cash equivalents		-73 438	-65 300
Cash and cash equivalents at the start of the period		383 063	448 364
Cash and cash equivalents at the end of the period		309 625	383 064



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HV VI HOLDING AS **NOTES TO THE FINANCIAL STATEMENTS FOR 2023**

Note 1 Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting standards.

Valuation and classification of assets and liabilities

Net current assets and liabilities comprise receivables and payables due within one year. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value.

Fixed asset are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the reduction in value is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

Trade and other receivables

Trade receivables and other receivables are carried at fair value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date. Bad debts are written off when identified.

Long term investments

Investment in shares are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Dividends are recognised as other financial income.

Foreign currency translation

Foreign currency transactions are translated using the exchange rate prevailing at the date of the transaction. Balances in foreign currency are translated using the exchange rates prevailing at the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

General and administrative expenses

In principle, general and administrative expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Tax

Tax in the income statement includes both payable taxes and changes in deferred tax. Deferred tax is calculated at 22 % based on the temporary differences between accounting and tax values including tax loss carry forwards at the end of the fiscal year. Taxable and deductible temporary differences that reverse or may reverse in the same period are netted.



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HV VI HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 2 Number of employees, remuneration, loans to employees etc.

No compensations have been paid, no loans have been granted and no guarantees have been issued to any member of the Board of Directors.

Auditor

Auditors' fee for 2023 was NOK 30 950.

Fees for other assurance engagements was NOK 0 .

VAT is included in the figures of auditor's fee.



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HV VI HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Result before tax	-668 285 995	10 845 051
Permanent differences	668 200 171	-10 900 960
Taxable income	-85 824	-55 909
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	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

	2023	2022	Difference
Accumulated loss to be brought forward	-5 443 992	-5 358 169	85 824
Not included in the deferred tax calculation	5 443 992	5 358 169	-85 824
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.



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HV VI HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 4 Equity

	Share capital	Share premium	Total equity
As of 01.01.2023	16 209 075	1 220 949 132	1 237 158 207
Dividend		-370 017 697	-370 017 697
Net loss		-668 285 995	-668 285 995
As of 31.12.2023	16 209 075	182 645 440	198 854 515

Note 5 Investment in associated companies

Company	Office	Ownership and voting interest (%)	Result 2023	Equity 31.12	Booked value as of 31.12
Remold Holding AS	Stavanger	46.2 %	-1 445 284 776	431 175 164	198 544 873

Note 6 Balances with group and associated companies

Receivables	2023	2022
Remold Holding AS - Dividend	291 771 897	0
Debt	2023	2022
HitecVision VI L.P. - Dividend	291 767 697	0

Note 7 Shareholders

The share capital in HV VI Holding AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	810 453 751	0,02	16 209 075
Total	810 453 751		16 209 075

Ownership structure

Shareholders in % at year end:

	Ordinary shares	Total	Ownership/ Voting share
HitecVision VI L.P.	810 453 751	810 453 751	100 %
Total number of shares	810 453 751	810 453 751	100 %



Deloitte.

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Knud Holms gate 8
NO-4005 Stavanger
Norway

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To the General Meeting of HV VI Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of HV VI Holding AS (the Company), which comprise the balance sheet as at 31 December 2023, the revenue statement, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

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

Other Information

The Board of Directors (management) is responsible for the other information accompanying the financial statements. The other information comprises the Board of Directors' report. Our opinion on the financial statements does not cover the other information accompanying the financial statements.

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

Responsibilities of Management for the Financial Statements

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

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Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282



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Independent auditor's report
HV VI Holding AS

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 a true and fair view.

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.

Stavanger, 30 June 2024
Deloitte AS

Ommund Skailand
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Skailand, Ommund	2024-06-30

Identification

 bankID Skailand, Ommund



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