



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 923 862 730
Organisasjonsform: Aksjeselskap
Foretaksnavn: EDDA WIND IV AS
Forretningsadresse: Spannavegen 152
5535 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Ingeborg Kolbeinsen Lien
Dato for fastsettelse av årsregnskapet: 27.06.2024

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, 09.07.2025



Resultatregnskap

Beløp i: EUR	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	10	1 912 578	
Sum inntekter		1 912 578	
Kostnader			
Time charter rental	10	3 514 106	
Other expenses	1, 2	612 215	403 054
Sum kostnader		4 126 321	403 054
Driftsresultat		-2 213 743	-403 054
Finansinntekter og finanskostnader			
Other financial income	3	29 577	11 252
Sum finansinntekter		29 577	11 252
Net exchange rate differences	3	-187 521	-483 489
Other financial expenses	3	2 085 430	1 558 318
Sum finanskostnader		1 897 908	1 074 829
Netto finans		-1 868 331	-1 063 577
Ordinært resultat før skattekostnad		-4 082 074	-1 466 630
Income tax expense	4	-991 044	
Ordinært resultat etter skattekostnad		-3 091 030	-1 466 630
Årsresultat		-3 091 030	-1 466 630
Årsresultat etter minoritetsinteresser		-3 091 030	-1 466 630
Totalresultat		-3 091 030	-1 466 630
Overføringer og disponeringer			
Udekket tap		-3 091 030	-1 466 630
Sum overføringer og disponeringer		-3 091 030	-1 466 630



Balanse

Beløp i: EUR	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Equipment and other movables	5	1 202 999	494 000
Sum varige driftsmidler		1 202 999	494 000
Finansielle anleggsmidler			
Forward contract	6	40 387 798	36 851 475
Sum finansielle anleggsmidler		40 387 798	36 851 475
Sum anleggsmidler		41 590 797	37 345 475
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		1 582 555	
Other short-term receivables	2, 6	11 808 486	18 475
Konsernfordringer		4 585 632	
Sum fordringer		17 976 673	18 475
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		122 467	364 717
Sum bankinnskudd, kontanter og lignende		122 467	364 717
Sum omløpsmidler		18 099 141	383 192
SUM EIENDELER		59 689 938	37 728 667

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: EUR	Note	2023	2022
Share capital	7, 8	5 992	5 992
Overkurs	7	10 527 748	10 527 748
Annen innskutt egenkapital		422 674	
Sum innskutt egenkapital		10 956 414	10 533 740
Opptjent egenkapital			
Udekket tap	7		
Sum egenkapital		10 956 414	10 533 740
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	9	21 168 748	21 168 748
Sum annen langsiktig gjeld		21 168 748	21 168 748
Sum langsiktig gjeld		21 168 748	21 168 748
Kortsiktig gjeld			
Leverandørgjeld	2	2 558 400	49 725
Kortsiktig konserngjeld		13 573 031	5 967 298
Other current liabilities	2, 6	11 433 344	9 157
Sum kortsiktig gjeld		27 564 776	6 026 179
Sum gjeld		48 733 524	27 194 927
SUM EGENKAPITAL OG GJELD		59 689 938	37 728 667



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 608634

Enheten

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Organisasjonsform: Aksjeselskap
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ingeborg Kolbeinsen Lien
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Brønnøysundregistrene, 10.07.2024



Organisasjonsnr: 923 862 730
EDDA WIND IV AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	10	1 912 578	
Sum inntekter		1 912 578	
Kostnader			
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Other financial expenses	3	2 085 430	1 558 318
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Årsresultat etter minoritetsinteresser		-3 091 030	-1 466 630
Totalresultat		-3 091 030	-1 466 630
Overføringer og disponeringer			
Udekket tap		-3 091 030	-1 466 630
Sum overføringer og disponeringer		-3 091 030	-1 466 630



Organisasjonsnr: 923 862 730
EDDA WIND IV AS

BALANSE

Beløp i: EUR **Note** **2023** **2022**

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Equipment and other
movables

5

1 202 999

494 000

Sum varige driftsmidler

1 202 999

494 000

Finansielle anleggsmidler

Forward contract

6

40 387 798

36 851 475

Sum finansielle

anleggsmidler

40 387 798

36 851 475

Sum anleggsmidler

41 590 797

37 345 475

Omløpsmidler

Varer

Fordringer

Accounts receivables

1 582 555

Other short-term

receivables

2, 6

11 808 486

18 475

Konsernfordringer

4 585 632

Sum fordringer

17 976 673

18 475

Bankinnskudd, kontanter og lignende

Cash and cash equivalents

122 467

364 717

Sum bankinnskudd,

kontanter og lignende

122 467

364 717

Sum omløpsmidler

18 099 141

383 192

SUM EIENDELER

59 689 938

37 728 667

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

7, 8

5 992

5 992

Overkurs

7

10 527 748

10 527 748

Annen innskutt egenkapital

422 674

Sum innskutt egenkapital

10 956 414

10 533 740

Opptjent egenkapital

Udekket tap

7



Sum egenkapital		10 956 414	10 533 740
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner	9	21 168 748	21 168 748
Sum annen langsiktig gjeld		21 168 748	21 168 748
Sum langsiktig gjeld		21 168 748	21 168 748
Kortsiktig gjeld			
Leverandørgjeld	2	2 558 400	49 725
Kortsiktig konserngjeld		13 573 031	5 967 298
Other current liabilities	2, 6	11 433 344	9 157
Sum kortsiktig gjeld		27 564 776	6 026 179
Sum gjeld		48 733 524	27 194 927
SUM EGENKAPITAL OG GJELD		59 689 938	37 728 667



Organisasjonsnr: 923 862 730
EDDA WIND IV AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Edda Wind IV AS

Revenue statement

Amount in EUR

Operating income and operating expenses	Note	2023	2022
Revenue	10	1 912 578	0
Total income		1 912 578	0
Time charter rental	10	3 514 106	0
Other expenses	1, 2	612 215	403 054
Total expenses		4 126 321	403 054
Operating profit		-2 213 743	-403 054
Financial income and expenses			
Other financial income	3	29 577	11 252
Net exchange rate differences	3	187 521	483 489
Other financial expenses	3	-2 085 430	-1 558 318
Net financial items		-1 868 331	-1 063 577
Net profit before tax		-4 082 074	-1 466 630
Income tax expense	4	-991 044	0
Net profit after tax		-3 091 030	-1 466 630
Ordinary result after tax		-3 091 030	-1 466 630
Attributable to			
Loss brought forward		-3 091 030	-1 466 630
Total		-3 091 030	-1 466 630



Edda Wind IV AS

Balance sheet

Amount in EUR

Assets	Note	2023	2022
Non-current assets			
Property, plant and equipment			
Equipment and other movables	5	1 202 999	494 000
Total property, plant and equipment		2 896 160	494 000
Forward contract	6	38 694 637	36 851 475
Total non-current financial assets		38 694 637	36 851 475
Total non-current assets		41 590 797	37 345 475
Current assets			
Accounts receivables		1 582 555	0
Other short-term receivables	2, 6	11 808 486	18 475
Receivables from group companies		4 585 632	0
Total receivables		17 976 673	18 475
Cash and cash equivalents		122 467	364 717
Total current assets		18 099 141	383 192
Total assets		59 689 938	37 728 667



Edda Wind IV AS

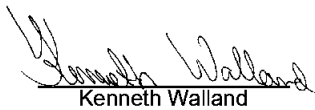
Balance sheet

Amount in EUR

Equity and liabilities	Note	2023	2022
Equity			
Share capital	7, 8	5 992	5 992
Share premium reserve	7	10 527 748	10 527 748
Other paid-up equity		422 674	0
Total paid-up equity		10 956 414	10 533 740
Total equity		10 956 414	10 533 740
Liabilities			
Liabilities to financial institutions	9	21 168 748	21 168 748
Total non-current liabilities		21 168 748	21 168 748
Current liabilities			
Trade payables	2	2 558 400	49 725
Liabilities to group companies		13 573 031	5 967 298
Other current liabilities	2, 6	11 433 344	9 157
Total current liabilities		27 564 776	6 026 179
Total liabilities		48 733 524	27 194 927
Total equity and liabilities		59 689 938	37 728 667

Haugesund, 20.06.2024

The board of Edda Wind IV AS


Kenneth Walland

Chairman of the board


Ingeborg Kolbeinsen Lien

Member of the board


Herman Hovland Øverlie

Member of the board



Edda Wind IV AS

Notes to Financial Statements 2023

ACCOUNTING PRINCIPLES

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small entities.

Currency

The Financial Statements are presented in EUR. Monetary items (assets, liabilities and bank deposits) in foreign currency are converted at the exchange rate as on the balance sheet date. The exchange rate to Norwegian kroner for 2023 is set to 11,2915 for the balance sheet date and 11,4305 as an average for the year.

Classification and valuation of balance sheet items

Current assets and liabilities include items due for payment within one year from the date of acquisition. Other items are classified as fixed assets / long-term liabilities. Current assets are valued at lower of cost or fair value. Current liabilities are recorded at nominal value at the time it is incurred. Fixed assets are valued at cost and written down to fair value if impairment is not expected to be temporary. Long-term liabilities are recorded at nominal value at the time incurred.

Receivables

Receivables are recorded at nominal value less realised and expected losses. Provisions for doubtful debts are made on the basis of individual assessment of each receivable.

Operating revenue and expenses

Revenue from freight operations is recognised when earned, which would normally be in the line with the operation of the vessel. Expenses are recorded based on the matching principle, which means that expenses are included in the same period as the related revenues are recognised.

Income tax and deferred tax

Income tax expense relates to the accounting result and comprises current tax and changes in net deferred taxes. Deferred tax expense results from temporary differences between the accounting value of assets and liabilities and their value for tax purposes. The tax effect is offset against any income tax expense, and the net is recorded in the financial statements. Deferred tax is recorded as long-term liabilities, to the extent that deferred tax asset exceeds deferred tax liabilities, deferred tax assets are recorded in accordance with accepted accounting principles.

Estimates

During the preparation of the financial statements and according to the generally accepted accounting principles the management has used estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain.

Group

The company is included in Edda Wind ASA's consolidated financial statements.

The consolidated financial statements can be obtained at the company's business office in Haugesund, or at Edda Wind's website, www.eddawind.com



Note 1 - Remuneration

The company has no employees and is therefore not obliged to follow Act on Mandatory Occupational Pensions. There has been no remuneration to board members in 2023 or 2022.

Audit fee

Remuneration to the auditor is divided into the following:

	2023	2022
Statutory audit	7 205	6 589
Consulting services	776	0
Sum ex. VAT	7 981	5 689

Note 2 - Related parties

Transaction type	Company	Affiliation	2023	2022
Management fee	Edda Wind Management AS	Group	15 920	17 469
Management fee	Østensjø Rederi AS	Associated	99 226	109 586
Interest income	Edda Wind V AS	Group	375	0
Interest expense	Edda Wind ASA	Group	447 569	737 455
Interest expense	Edda Wind Management AS	Group	68	0
Interest expense	Edda Wind II AS	Group	0	68 169
Guarantee commission	Edda Wind ASA	Group	211 108	0
Cost related to newbuilding program	Østensjø Rederi AS	Associated	205 253	176 347
Cost related to newbuilding program	Johannes Østensjø dy AS	Associated	6 078	19 384
Sum transactions			985 597	368 849

Accounts receivables

	2023	2022
Group companies	1 582 555	0
Sum	1 582 555	0

Other short-term receivables

	2023	2022
Group companies	5 295 290	9 255
Associated companies	0	0
Sum	5 295 290	9 255

Trade payables

	2023	2022
Group companies	0	4 170
Associated companies	23 512	40 866
Sum	23 512	45 036

Other current liabilities

	2023	2022
Group companies	0	0
Associated companies	0	0
Sum	0	0



Note 5 - Tangible assets

	Cost of leased fixed assets	Total
Acquisition cost 01.01.23	494 000	494 000
Accumulated depreciation 01.01	-	-
Additions	708 999	708 999
Depreciation 2023	-	-
Book value 31.12.23	1 202 999	1 202 999

	Cost of leased fixed assets	Total
Acquisition cost 01.01.22	239 700	239 700
Accumulated depreciation 01.01	-	-
Additions	254 300	254 300
Depreciation 2022	-	-
Book value 31.12.22	494 000	494 000

Note 6 - Tax lease structure

In 2020 the company entered into a construction contract with Balenciaga S.A for the delivery of a Commissioning Service Vessel (CSOV), Goelo Enabler, for delivery in 2023. The vessel has secured a 5 year contract with SiemensGamesa Renewable Energy starting in 2023, with Edda Wind France S.A.S as counterparty. Delivery of the vessel is delayed until 2024, and the charter contract has operated with an external frontrunner for last three months of 2023.

In connection with the shipbuilding contract, the Company and Balenciaga S.A. have established a structure that qualifies for a Spanish tax regime (Spanish Tax Lease, or "STL"). The Spanish tax lease is a structure containing certain tax benefits in Spain, that also results in lower construction cost for the Company's vessel. Balenciaga S.A. has engaged a Spanish bank, Bankinter, to set up and manage the tax lease. The structure is established so that the Company sells its vessel to the Spanish tax lease structure at delivery. The Company will then lease the vessel back from the Spanish structure under a bareboat agreement. Upon maturity of the lease contract, the Company has a right and obligation to buy the shares of the Spanish AIE, Mar de Beizama, which owns the vessel.

The AIE has to remain owner of the vessel over a certain period of years in order to maintain the benefits in the tax lease structure. The AIE gets tax depreciation on the vessel from the start of the construction. There are no opportunities for the external investors of the AIE to make any decisions for the AIE that has not been regulated in the contracts following the newbuilding contract and the tax lease contracts, and they are at the end of the lease contract period obliged to sell the shares to Edda Wind IV AS for EUR 1. All construction financing is made from Edda Wind IV AS to the shipyard, and prior to delivery of the vessel from the Shipyard, Edda Wind IV AS pays instalments directly to the shipyard equal to the net price of the vessel. Following the delivery, the vessel is sold to a leasing company within the STL structure at a consideration equal to the gross price of the vessel. The difference between the gross and net price is the STL benefit. In accordance with the lease agreements, all financing and cash payments in the Spanish lease structure in the leasing period are pre-arranged between the involved parties, and based on the agreement, the consideration from the leasing company is paid to Edda Wind IV AS and immediately deposited to an account under the STL structure, less the STL benefit, which is re-routed to the Shipyard. Following the deposit, Edda Wind IV AS is released from making any other payment under the STL agreements. As such, the STL benefit is a pre-arranged flow-through of cash in Edda Wind IV AS originating from within the STL structure. The external post delivery financing of the vessel will remain in Edda Wind IV AS during the tax lease period.

Since Edda Wind IV AS has an obligation to sell the vessel to a leasing company within the STL structure, and purchase the shares of the AIE, the construction contract is treated as a forward contract and recognised equal to the consideration paid to the shipyard, less any government grants received in relation to the newbuilding contract.



Due to financial difficulties at the yard, Edda Wind IV AS aquired legal title to Goelo Enabler in October 2023 to ensure the vessels completion. Following this, the Company entered into a loan agreement of EUR 11 million as pre-financing of the tax lease benefit under the Spanish tax lease structure. The loan carries a floating interest rate. The pre-financing has been used to cover expenses on behalf of the yard until the vessel is completed. Upon completion, the total tax lease benefit of EUR 14 million will be paid to the Company and partly used to repay the pre-financing loan. At 31 December 2023, Edda Wind IV AS had paid 11 million on behalf of the yard, included in the balance sheet as short-term receivables.

As of 31.12.2023 the Company has paid in total EUR 40 387 789 in instalments to the shipyard (31.12.2022: EUR 38 109 000). The Company's obligations under the shipbuilding contract is guaranteed by Johannes Østensjø dy AS, with a counter guarantee by Edda Wind ASA.

	<u>31.12.2023</u>	<u>31.12.2022</u>
Forward contract	40 387 798	38 109 000
Received grant from Enova	(1 693 161)	(1 257 525)
Total	38 694 637	36 851 475

Remaining installments to Balenciaga S.A	5 754 310	4 243 517
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In relation to the preparations for zero-emission propulsion system on the vessel under construction, Edda Wind IV AS has, subject to certain conditions, received funding from Enova of NOK 4,7 million in 2023 (2022: NOK 11,7 million). The funding is booked as a reduction of the consideration for the forward contract.

All project expenses regarding the preparation of the Vessel and crew to the company's time charter parties are expensed on an ongoing basis. Expenses in connection with construction follow-up and additional investments related to the Vessel are considered as an expense on leased property, and thereby capitalised and later depreciated over the bareboat rental period.

	<u>2023</u>	<u>2022</u>
Capitalised expenses	1 202 999	494 000



Note 7 - Equity

	Share capital	Share premium reserve	Other paid-up equity	Uncovered loss	Total equity
Equity 01.01.2023	5 992	10 527 748	0	-	10 533 740
Result 2023	-	-	0	(3 091 030)	(3 091 030)
Re-allocate equity			(3 091 030)	3 091 030	
Received group contribution			3 513 703	-	3 513 703
Equity 31.12.2023	5 992	10 527 748	422 674	-	10 956 414

	Share capital	Share premium reserve	Uncovered loss	Total equity
Equity 01.01.2022	5 990	7 502 846	-	7 508 836
Capital increase 28.11.2022	3	4 491 531	-	4 491 534
Result 2022	-	-	-1 466 630	-1 466 630
Allocation of uncovered loss		-1 466 630	1 466 630	0
Equity 31.12.2022	5 992	10 527 748	0	10 533 740

Note 8 - Share capital and share holder information

The share capital in Edda Wind IV AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	30	200	5 992

Shareholder	Number	Owner's share	Voting rights
Edda Wind AS	30	100 %	100 %

Note 9 - Financial debt

	31.12.2023	31.12.2022
Pledged debt	21 168 748	21 168 748
Liabilities due more than 5 years after year-end	11 381 248	11 381 248

In November 2021 Edda Wind IV AS entered into a pre- and post delivery senior secured green term loan Facility (the "ECA Facility"), together with several other companies within the Edda Wind Group. The ECA Facility will partly be used for the pre- and post-delivery financing of the Company's vessel under construction. As of 31.12.2023 the Company has drawn down EUR 21,2 million on the pre-delivery facility. The loan carries a floating interest rate of EURIBOR + 2,98%. The main security established for the loan includes i.a. a pledge over the shares in the Company, an assignment of the construction contract and a vessel mortgage on the vessel under construction. The ECA Facility is subject to covenants, to which the Company was in compliance per 31 December 2023.



Note 10 - Revenue and time charter rental

During 2023, Edda Wind IV AS has recognised operating revenue of EUR 1,9 million related to the SiemensGamesa Renewable Energy charter operated through Edda Wind France S.A.S. Due to delayed deliver of Goelo Enabler, the charter was operated with an external frontrunner. The Company incurred EUR 3,5 million in timecharter rental cost in 2023.

Note 11 - Subsequent events

Edda Wind IV AS took delivery of Goelo Enabler in March 2024. Subsequent to the delivery, Edda Wind IV received EUR 10,6 million in tax lease benefit. The tax lease amount was used to settle the pre-financing loan, which was settled in full in April 2024.

After delivery, the vessel commenced commissioning and testing of the gangway system in Rotterdam. During the Harbor Acceptance Test of the gangway system, the vessel experienced an incident. This incident will result in delayed operational start of the vessel.



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Statsautoriserte revisorer
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Edda Wind IV AS

Opinion

We have audited the financial statements of Edda Wind IV AS (the Company), which comprise the balance sheet as at 31 December 2023, 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 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 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)* (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

Management (the board of directors and the general manager) is responsible for the preparation and fair presentation 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



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- 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.

Bergen, 27 June 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Øyvind Nore
State Authorised Public Accountant (Norway)

Pennco document key: XA36X-DOJDG-DIPMG-BBVM8-W8FEB-NGWCY



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Nore, Øyvind

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: no_bankid:9578-5994-4-485745

IP: 147.161.xxx.xxx

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Skatteetaten

Vår dato
15.03.2021

Din/Deres dato
09.03.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR419755066

Telefon
90833418

Org.nr
974761076

Vår referanse
2021/5290864

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off.

EDDA WIND IV AS
Smedasundet 97
5525 HAUGESUND

Att. Aneft Underhaug Våge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Edda Wind IV AS, org.nr. 923 862 730

Vi viser til deres brev av 9. mars 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Edda Wind IV AS.

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

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

Bakgrunn

Edda Wind IV AS er eid av et norsk selskap. Selskapet er en del av et konsern som driver virksomhet innen internasjonal shippingvirksomhet. Selskapet benytter engelsk som arbeidsspråk, og det er ingen forhold rundt selskapets finansiering som skulle tilsi behov for regnskap på norsk.

Skattekontorets vurdering

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

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

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



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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.