



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 925 979 260  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HV NEF INVEST JOTA AS  
Forretningsadresse: Jåttåvågveien 7  
4020 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### 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: 09.03.2022

### 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, 17.08.2023



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	55 153	1 440
<b>Sum kostnader</b>		<b>55 153</b>	<b>1 440</b>
<b>Driftsresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Netto finans</b>			
<b>Ordinært resultat før skattekostnad</b>		<b>-55 153</b>	<b>-1 440</b>
Income tax expense	5		
<b>Ordinært resultat etter skattekostnad</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Årsresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Totalresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	6		-1 440
From share premium	6	-55 153	
<b>Sum overføringer og disponeringer</b>		<b>-55 153</b>	<b>-1 440</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables			24 430
Sum fordringer			24 430
<b>Investeringer</b>			
Markedsbaserte aksjer	3	48 039 000	
Sum investeringer		48 039 000	
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		2 191 302	
Sum bankinnskudd, kontanter og lignende		2 191 302	
Sum omløpsmidler		50 230 302	24 430
SUM EIENDELER		50 230 302	24 430
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 7	33 000	30 000
Overkurs	6	50 134 837	
Annen innskutt egenkapital	6		-5 570
Sum innskutt egenkapital		50 167 837	24 430
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Udekket tap	6		1 440
<b>Sum opptjent egenkapital</b>			<b>-1 440</b>
<b>Sum egenkapital</b>		<b>50 167 837</b>	<b>22 990</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		22 025	1 440
Other current liabilities	4	40 440	
<b>Sum kortsiktig gjeld</b>		<b>62 465</b>	<b>1 440</b>
<b>Sum gjeld</b>		<b>62 465</b>	<b>1 440</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>50 230 302</b>	<b>24 430</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 147117

#### Enheten

Organisasjonsnummer: 925 979 260  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HV NEF INVEST JOTA AS  
Forretningsadresse: Jåttåvågveien 7  
4020 STAVANGER

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

#### 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: 09.03.2022

#### Revisjon

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

#### Grunnlag for avgivelse

År 2021: Årsregnskap 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, 17.03.2022

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



Organisasjonsnr: 925 979 260  
HV NEF INVEST JOTA AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	55 153	1 440
<b>Sum kostnader</b>		<b>55 153</b>	<b>1 440</b>
<b>Driftsresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Netto finans</b>			
<b>Ordinært resultat før skattekostnad</b>		<b>-55 153</b>	<b>-1 440</b>
Income tax expense	5		
<b>Ordinært resultat etter skattekostnad</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Årsresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Totalresultat</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	6		-1 440
From share premium	6	-55 153	
<b>Sum overføringer og disponeringer</b>		<b>-55 153</b>	<b>-1 440</b>



Organisasjonsnr: 925 979 260  
HV NEF INVEST JOTA AS

## BALANSE

Beløp i: NOK	Note	2021	2020
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### BALANSE - EIENDELER

Anleggsmidler  
Immaterielle eiendeler

Sum anleggsmidler		0	0
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Omløpsmidler  
Varer

#### Fordringer

Other short-term receivables			24 430
Sum fordringer			24 430

#### Investeringer

Markedsbaserte aksjer	3	48 039 000	
Sum investeringer		48 039 000	

Bankinnskudd, kontanter  
og lignende

Cash and cash equivalents		2 191 302	
Sum bankinnskudd, kontanter og lignende		2 191 302	

Sum omløpsmidler		50 230 302	24 430
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SUM EIENDELER		50 230 302	24 430
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	6, 7	33 000	30 000
Overkurs	6	50 134 837	
Annen innskutt egenkapital	6		-5 570
Sum innskutt egenkapital		50 167 837	24 430

##### Opptjent egenkapital

Udekket tap	6		1 440
Sum opptjent egenkapital			-1 440

Sum egenkapital		50 167 837	22 990
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Sum langsiktig gjeld		0	0
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#### Kortsiktig gjeld

Leverandørgjeld		22 025	1 440
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Other current liabilities	4	40 440	
Sum kortsiktig gjeld		62 465	1 440
Sum gjeld		62 465	1 440
SUM EGENKAPITAL OG GJELD		50 230 302	24 430



Organisasjonsnr: 925 979 260  
HV NEF INVEST JOTA AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



Skatteetaten

Vår dato  
31.01.2022

Din/Deres dato  
13.01.2022

Saksbehandler  
Vibeke Horne

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR468961074

Telefon  
90518192

Org.nr  
974761076

Vår referanse  
2020/5120732

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

HV VII INVEST UNIFORM AS  
Postboks 8120 Forus  
4020 STAVANGER

Att. Ove Martin Juul

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev innkommet 13. januar 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for for selskapene som er oppgitt i vedlegget til denne tillatelsen.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de nevnte selskaper (se vedlegg) 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 i vedlegget er norske investerings- og holdingsselskaper som er hel- eller deleid av ulike HitecVision private equity-fond. Samtlige av selskapenes direkte og indirekte aksjonærer er profesjonelle investorer. Arbeidsspråket som benyttes er engelsk. Selskapene har foretatt, eller vil foreta investeringer innenfor energibransjen. Selskapene har ingen eksterne kunder. Selskapenes leverandører består utelukkende av profesjonelle tjenesteytere innenfor juridisk eller finansiell profesjon, og som benytter engelsk som arbeidsspråk. All kommunikasjon med selskapenes långivere og aksjonærer foregår på engelsk.

### Skattekontorets vurdering

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

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

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



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt vekt på at selskapene er hel- eller deleide av utenlandske investerings- og holdingsselskaper i ulike private equity fond. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



## Vedlegg

<b>Selskap</b>	<b>Org.nummer</b>
HV IV Holding AS	919 604 778
HV V Holding AS	914 148 308
APP Investment AS	917 906 130
HV V Invest Lima AS	995 929 961
Core Energy Holding AS	997 043 545
CE Investment AS	997 153 502
HVAS Invest Zeta AS	995 610 671
HVAS Invest Kappa AS	995 930 099
HV VI Holding AS	999 178 359
HV VI Invest Sierra AS	928 336 913
HV VI Invest Omega AS	998 159 555
HV VI Invest Omega II AS	998 159 563
Spike Exploration AS	998 483 476
SEH Investment AS	999 299 172
OMP Holding AS	912 084 957
Offshore Merchant Partners AS	912 536 416
HV VII Invest Dags AS	913 641 043
Circle Group AS	913 640 969
HV VII Invest Manna AS	913 930 991
HV VII Invest Manna II AS	914 270 405
Pure E&P Holding AS	915 056 229
Pure E&P AS	940 376 645
Geotech Software Solutions AS	988 143 669
HV VII Invest Juliet AS	914 480 787
Hav Energy Holding AS	815 672 852
Hav Energy AS	914 480 930
Hav Energy NCS Gas AS	921 166 753
HV VII Invest Shankly AS	916 162 537
HV VII Invest Shankly II AS	916 162 529
North Sea Strategic Investments AS	916 162 545
HV VII Invest Foxtrot AS	820 901 312
HV VII Invest Uniform AS	922 404 615
NSOF Invest Lambda AS	926 009 125
HV NEF Invest Jota AS	925 979 260
HV Storm Holding AS	927 733 242
HV NEF Invest Romeo AS	927 612 364
HV NEF Invest Zero AS	928 513 254
HV NEF Invest Rho AS	928 513 378
Moreid Holding AS	924 728 469
Point Resources Holding AS	915 075 894
Sval Energi Invest AS	823 862 822
Sval Energi Invest II AS	923 862 943



**Financial Statements**

**2021**

**HV NEF Invest Jota AS**

**Org.no.:925 979 260**

Penneo document key: 211AV-4BE36-WQ86E-E545H-MXM28-XJ040



## HV NEF Invest Jota AS

### Board of Directors' report

#### Introduction

HV NEF Invest Jota AS (the "Company") with reg.no 925 979 260 is an investment company based in Stavanger.

#### Financial results

Net loss in 2021 was NOK 55 153 compared to a loss of NOK 1 440 in 2020.

Allocation of this years' loss is transferred to uncovered loss. Equity ratio as of 31.12.2021 is 99,87 %.

#### Share capital and shareholders

HitecVision NEF (GP) AS, as general partner of HitecVision New Energy Fund IS, is the sole shareholder of the Company, holding 100% of the ordinary 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.

#### Environmental issues

The Company's operations do not pollute the environment.

#### Going concern

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

Stavanger, 09.03.2022

The board of HV NEF Invest Jota AS

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Erlend Basmo Ellingsen  
Chair of the board

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Ove Martin Juul  
Member of the board

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Oddvar Dirdal  
Member of the board

Penneo document key: 211AV-4BE36-WQ86E-E545H-MXM28-XJ040



<b>Revenue statement</b>			
<b>HV NEF Invest Jbta AS</b>			
<b>Operating expenses</b> (NOK)	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other expenses	2	55 153	1 440
<b>Total expenses</b>		<b>55 153</b>	<b>1 440</b>
<b>Operating profit</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Net profit (-loss) before tax</b>		<b>-55 153</b>	<b>-1 440</b>
Income tax expense	5	0	0
<b>Net profit (-loss)</b>		<b>-55 153</b>	<b>-1 440</b>
<b>Allocation of net profit (-loss)</b>			
From share premium	6	-55 153	0
Uncovered loss	6	0	1 440
<b>Total allocation</b>		<b>-55 153</b>	<b>-1 440</b>

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<b>Balance sheet</b>			
<b>HV NEF Invest Jbta AS</b>			
<b>Assets</b> (NOK)	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Current assets</b>			
<b>Debtors</b>			
Other short-term receivables		0	24 430
<b>Total receivables</b>		<b>0</b>	<b>24 430</b>
<b>Investments</b>			
Investment in subsidiaries	3	48 039 000	0
<b>Total investments</b>		<b>48 039 000</b>	<b>0</b>
Cash and cash equivalents		2 191 302	0
<b>Total current assets</b>		<b>50 230 302</b>	<b>24 430</b>
<b>Total assets</b>		<b>50 230 302</b>	<b>24 430</b>

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<b>Balance sheet</b>			
<b>HV NEF Invest Jøta AS</b>			
<b>Equity and liabilities</b> (NOK)	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Paid-in capital</b>			
Share capital	6, 7	33 000	30 000
Share premium	6	50 134 837	0
Other paid-in capital	6	0	-5 570
<b>Total paid-in capital</b>		<b>50 167 837</b>	<b>24 430</b>
<b>Retained earnings</b>			
Uncovered loss	6	0	-1 440
<b>Total retained earnings</b>		<b>0</b>	<b>-1 440</b>
<b>Total equity</b>		<b>50 167 837</b>	<b>22 990</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		22 025	1 440
Other current liabilities	4	40 440	0
<b>Total current liabilities</b>		<b>62 465</b>	<b>1 440</b>
<b>Total liabilities</b>		<b>62 465</b>	<b>1 440</b>
<b>Total equity and liabilities</b>		<b>50 230 302</b>	<b>24 430</b>
Stavanger, 09.03.2022 The board of HV NEF Invest Jøta AS			
<hr/> Erlend Basmo Ellingsen Chair of the board	<hr/> Ove Martin Juul Member of the board	<hr/> Oddvar Dirdal Member of the board	
<b>HV NEF Invest Jøta AS</b>		<b>Page 5</b>	

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<b>Indirect cash flow</b>			
<b>HV NEF Invest Jbta AS</b>			
(NOK)	Note	2021	2020
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-55 153	-1 440
Change in accounts payable		20 585	1 440
Change in other accrual items		64 870	-24 430
<b>Net cash flows from operating activities</b>		<b>30 302</b>	<b>-24 430</b>
<b>Cash flows from investment activities</b>			
Investment in shares		48 039 000	0
<b>Net cash flows from investment activities</b>		<b>-48 039 000</b>	<b>0</b>
<b>Cash flows from financing activities</b>			
Proceeds from equity		50 200 000	24 430
<b>Net cash flows from financing activities</b>		<b>50 200 000</b>	<b>24 430</b>
Net change in cash and cash equivalents		2 191 302	0
Cash and cash equivalents at the start of the period		0	0
<b>Cash and cash equivalents at the end of the period</b>		<b>2 191 302</b>	<b>0</b>

Penneo document key: 211AV-4BE36-WQ86E-E545H-MXM28-XJ040



## HV NEF INVEST JOTA AS

### NOTES TO THE FINANCIAL STATEMENTS FOR 2021

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#### **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.

#### **Shares in subsidiaries and associates**

Subsidiaries and investments in associates are carried at cost in the parent company accounts. 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 and group contributions are recognised as other financial income.

#### **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.

#### **Going concern**

Pursuant to 3-3 of the Norwegian Accounting Act the Board of Directors confirms that the conditions for continued operations as a going concern are present for the Company and that the annual financial statements for 2021 have been prepared under this presumption.

#### **Group affiliation**

Consolidated financial statements are not prepared as the shares in the subsidiary have been acquired with an intention of temporary ownership, cf. Section 3-8 of the Accounting Act (Regnskapsloven)."

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## HV NEF INVEST JOTA AS NOTES TO THE FINANCIAL STATEMENTS FOR 2021

### 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 2021 was NOK 14 375.  
Fees for other assurance engagements was NOK 8 750.  
VAT is included in the figures of auditor's fee.

### Note 3 Investment in subsidiaries

Company	Office	Ownership and voting interest (%)	Result 2021	Equity as of 31.12	Booked value as of 31.12
HV Storm Holding AS	Stavanger	100%	-251 981	47 772 450	48 039 000

### Note 4 Balances with group companies

Debt	2021	2020
Short-term debt - HV Storm Holding AS	24 430	0

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## HV NEF INVEST JOTA AS

### NOTES TO THE FINANCIAL STATEMENTS FOR 2021

#### Note 5 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/ loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	-55 153	-1 440
Permanent differences	0	-5 570
<b>Taxable income</b>	<b>-55 153</b>	<b>-7 010</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Accumulated loss to be brought forward	-62 163	-7 010	55 153
Not included in the deferred tax calculation	62 163	7 010	-55 153
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.

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## HV NEF INVEST JOTA AS

### NOTES TO THE FINANCIAL STATEMENTS FOR 2021

#### Note 6 Equity

	Share capital	Share premium	Other paid- in capital	Uncovered loss	Total equity
As of 01.01.2021	30 000	0	-5 570	-1 440	22 990
Capital increase	3 000	50 189 990	5 570	1 440	50 200 000
Net loss		-55 153			-55 153
<b>As of 31.12.2021</b>	<b>33 000</b>	<b>50 134 837</b>	<b>0</b>	<b>0</b>	<b>50 167 837</b>

#### Note 7 Shareholders

The share capital in HV NEF Invest Jota AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	3 000	11	33 000
<b>Total</b>	<b>3 000</b>		<b>33 000</b>

#### Ownership structure

Shareholders in % at year end:

	Ordinary shares	Ownership/ Voting share
HitecVision NEF (GP) AS, as general partner of HitecVision New Energy Fund IS	3 000	100 %

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

## Oddvar Dirdal

Board member

On behalf of: HV NEF Invest Jota AS  
Serial number: 9578-5992-4-3159248  
IP: 185.51.xxx.xxx  
2022-03-09 07:58:26 UTC



## Ove Martin Juul

Board member

On behalf of: HV NEF Invest Jota AS  
Serial number: 9578-5998-4-1082585  
IP: 185.51.xxx.xxx  
2022-03-09 07:58:55 UTC



## Erlend Basmo Ellingsen

Chairman

On behalf of: HV NEF Invest Jota AS  
Serial number: 9578-5999-4-2042219  
IP: 84.213.xxx.xxx  
2022-03-09 08:02:09 UTC



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To the General Meeting of HV NEF Invest Jota AS

## *Independent Auditor's Report*

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### *Opinion*

We have audited the financial statements of HV NEF Invest Jota AS (the Company), which comprise the balance sheet as at 31 December 2021, the revenue statement and indirect cash flow 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 2021, 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 laws and regulations 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.

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### *Other Information*

The Board of Directors (management) is responsible for the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in 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.

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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - HV NEF Invest Jota AS



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*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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*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.

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

Stavanger, 9 March 2022  
**PricewaterhouseCoopers AS**

Roy Henrik Heggelund  
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Heggelund, Roy Henrik	BANKID_MOBILE	2022-03-10 06:25

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