



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 923 862 730
Organisasjonsform: Aksjeselskap
Foretaksnavn: EDDA WIND IV AS
Forretningsadresse: Smedasundet 97
5525 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Ingeborg Kolbeinsen Lien
Dato for fastsettelse av årsregnskapet: 30.06.2022

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, 20.06.2023



Resultatregnskap

Beløp i: EUR	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other expenses	3	160 476	144 800
Sum kostnader		160 476	144 800
Driftsresultat		-160 476	-144 800
Finansinntekter og finanskostnader			
Other financial income	8	55	1
Sum finansinntekter		55	1
Net exchange rate differences	8	-82 528	8 234
Other financial expenses	8	174 130	144
Sum finanskostnader		91 602	8 378
Netto finans		-91 547	-8 377
Ordinært resultat før skattekostnad		-252 023	-153 177
Income tax expense	7		
Ordinært resultat etter skattekostnad		-252 023	-153 177
Årsresultat		-252 023	-153 177
Årsresultat etter minoritetsinteresser		-252 023	-153 177
Totalresultat		-252 023	-153 177
Overføringer og disponeringer			
Udekket tap	4	-252 023	-153 177
Sum overføringer og disponeringer		-252 023	-153 177



Balanse

Beløp i: EUR	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	7		
Varige driftsmidler			
Equipment and other movables	1, 2	239 700	66 201
Sum varige driftsmidler		239 700	66 202
Finansielle anleggsmidler			
Forward contract	2	17 870 041	3 176 000
Sum finansielle anleggsmidler		17 870 041	3 176 000
Sum anleggsmidler		18 109 741	3 242 202
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	6	25 894	12 135
Sum fordringer		25 894	12 135
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		101 863	20 074
Sum bankinnskudd, kontanter og lignende		101 863	20 074
Sum omløpsmidler		127 757	32 208
SUM EIENDELER		18 237 498	3 274 410
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	5 989	3 039



Balanse

Beløp i: EUR	Note	2021	2020
Overkurs	4	7 502 847	3 175 997
Sum innskutt egenkapital		7 508 836	3 179 036
Opptjent egenkapital			
Udekket tap	4		153 177
Sum opptjent egenkapital			-153 177
Sum egenkapital		7 508 836	3 025 859
Other provisions			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	6	51 651	227 083
Other current liabilities	6	10 677 011	21 468
Sum kortsiktig gjeld		10 728 662	248 551
Sum gjeld		10 728 662	248 551
SUM EGENKAPITAL OG GJELD		18 237 498	3 274 410



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 780378

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: EDDA WIND IV AS
Forretningsadresse: Smedasundet 97
5525 HAUGESUND

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Bekreftet av representant for selskapet: Ingeborg Kolbeinsen Lien
Dato for fastsettelse av årsregnskapet: 30.06.2022

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Brønnøysundregistrene, 03.08.2022



Organisasjonsnr: 923 862 730
EDDA WIND IV AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other expenses	3	160 476	144 800
Sum kostnader		160 476	144 800
Driftsresultat		-160 476	-144 800
Finansinntekter og finanskostnader			
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Årsresultat etter minoritetsinteresser		-252 023	-153 177
Totalresultat		-252 023	-153 177
Overføringer og disponeringer			
Udekket tap	4	-252 023	-153 177
Sum overføringer og disponeringer		-252 023	-153 177



Organisasjonsnr: 923 862 730
EDDA WIND IV AS

BALANSE

Beløp i: EUR

Note	2021	2020
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 7

Varige driftsmidler

Equipment and other

movables 1, 2

239 700

66 201

Sum varige driftsmidler

239 700

66 202

Finansielle anleggsmidler

Forward contract

2

17 870 041

3 176 000

Sum finansielle

anleggsmidler

17 870 041

3 176 000

Sum anleggsmidler

18 109 741

3 242 202

Omløpsmidler

Varer

Fordringer

Other short-term

receivables

6

25 894

12 135

Sum fordringer

25 894

12 135

Bankinnskudd, kontanter og lignende

Cash and cash equivalents

101 863

20 074

Sum bankinnskudd,

kontanter og lignende

101 863

20 074

Sum omløpsmidler

127 757

32 208

SUM EIENDELER

18 237 498

3 274 410

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital

4, 5

5 989

3 039

Overkurs

4

7 502 847

3 175 997

Sum innskutt egenkapital

7 508 836

3 179 036

Opptjent egenkapital

Udekket tap

4

153 177

Sum opptjent egenkapital

-153 177



Sum egenkapital		7 508 836	3 025 859
Other provisions			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	6	51 651	227 083
Other current liabilities	6	10 677 011	21 468
Sum kortsiktig gjeld		10 728 662	248 551
Sum gjeld		10 728 662	248 551
SUM EGENKAPITAL OG GJELD		18 237 498	3 274 410



Organisasjonsnr: 923 862 730
EDDA WIND IV 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



Edda Wind IV AS

Revenue statement

Amount in EUR

Operating income and operating expenses	Note	2021	2020
Other expenses	3	160 476	144 800
Total expenses		160 476	144 800
Operating profit		-160 476	-144 800
Financial income and expenses			
Other financial income	8	55	1
Net exchange rate differences	8	-82 528	8 234
Other financial expenses	8	-174 130	-144
Net financial items		-91 547	-8 377
Net profit before tax		-252 023	-153 177
Net profit after tax		-252 023	-153 177
Attributable to			
Loss brought forward	4	-252 023	-153 177
Total		-252 023	-153 177



Edda Wind IV AS

Balance sheet

Amount in EUR

Assets	Note	2021	2020
Non-current assets			
Property, plant and equipment			
Equipment and other movables	1, 2	239 700	66 201
Total property, plant and equipment		239 700	66 202
Forward contract			
Forward contract	2	17 870 041	3 176 000
Total non-current financial assets		17 870 041	3 176 000
Total non-current assets		18 109 741	3 242 202
Current assets			
Debtors			
Other short-term receivables	6	25 894	12 135
Total receivables		25 894	12 135
Cash and cash equivalents			
Cash and cash equivalents		101 863	20 074
Total current assets		127 757	32 208
Total assets		18 237 498	3 274 410



Edda Wind IV AS

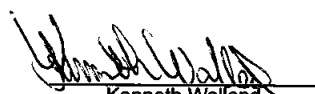
Balance sheet

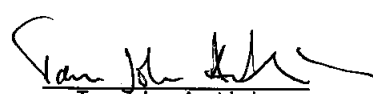
Amount in EUR

Equity and liabilities	Note	2021	2020
Equity			
Share capital	4, 5	5 989	3 039
Share premium reserve	4	7 502 847	3 175 997
Total paid-up equity		7 508 836	3 179 036
Uncovered loss	4	0	-153 177
Total retained earnings		0	-153 177
Total equity		7 508 836	3 025 859
Liabilities			
Current liabilities			
Trade payables	6	51 651	227 083
Other current liabilities	6	10 677 011	21 468
Total current liabilities		10 728 662	248 551
Total liabilities		10 728 662	248 551
Total equity and liabilities		18 237 498	3 274 410

Haugesund, 30.06.2022

The board of Edda Wind IV AS


Kenneth Walland
Chairman of the board


Tom Johan Austrheim
Member of the board



Edda Wind IV AS

Notes to Financial Statements 2021

ACCOUNTING PRINCIPLES

The financial statement have been prepared in according 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 2021 is set to 9,9888 for the balance sheet date and 10,1728 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 exceed deferred tax liabilities, deferred tax assets are recorded in accordance with accepted accounting principles.



Edda Wind IV AS

Notes to Financial Statements 2021

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 - Tangible assets

	<u>Cost of leased fixed assets</u>	<u>Total</u>
Acquisition cost 01.01.21	66 202	66 202
Accumulated depreciation 01.01	0	0
Additions	173 498	173 498
Depreciation 2021	0	0
Book value 31.12.21	239 700	239 700

Note 1 - Tangible assets

	<u>Cost of leased fixed assets</u>	<u>Total</u>
Acquisition cost 01.01.20	0	0
Accumulated depreciation 01.01	0	0
Additions	66 202	66 202
Depreciation 2020	0	0
Book value 31.12.20	66 202	66 202



Edda Wind IV AS

Notes to Financial Statements 2021

Note 2 - 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) for delivery in early 2023, which has secured a 5 year contract starting in 2023. As of 31.12.2021 the Company has paid in total EUR 17 999 000 in instalments to the shipyard (31.12.2020: EUR 3 176 000). Edda Wind ASA has guaranteed for the Company's obligations under the shipbuilding contract.

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.



Edda Wind IV AS

Notes to Financial Statements 2021

	<u>31.12.2021</u>	<u>31.12.2020</u>
Forward contract per 31.12.20	17 999 000	3 176 000
Received grant from Enova	(128 959)	0
Total	17 870 041	3 176 000
 Remaining installments to Balenciaga S.A	 24 353 517	 39 176 517

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 1.3 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.

Capitalised expenses	<u>239 700</u>	<u>66 202</u>
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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 31.12.2021 the Company has not drawn any debt under the facility. Edda Wind IV AS has recognised a financial expense of EUR 65 250 in loan fees related to the new facility.



Edda Wind IV AS

Notes to Financial Statements 2021

Note 3 - 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 2021 or 2020.

Audit fee

Remuneration to the auditor is divided into the following:

	2021	2020
Statutory audit	6 121	1 525
Consulting services	614	873
Sum ex. VAT	6 735	2 398

Note 4 - Equity

	Share capital	Share premium reserve	Other equity	Uncovered loss	Total equity
Equity 01.01.2021	3 039	3 175 997	0	-153 177	3 025 859
Capital increase 14.04.2021	2 951	4 732 049	0	0	4 735 000
Result 2021	0	0	0	-252 023	-252 023
Allocation of uncovered loss	0	-405 200	0	405 200	0
Equity 31.12.2021	5 989	7 502 847	0	0	7 508 836

Edda Wind IV AS increased its capital by EUR 4 735 000 during 2021, performed through a debt conversion.

	Share capital	Share premium reserve	Other equity	Uncovered loss	Total equity
Equity 01.01.2020	3 036	0	0	0	3 036
Capital increase 27.03.20	3	3 175 997	0	0	3 176 000
Result 2020	0	0	0	-153 177	-153 177
Equity 31.12.2020	3 039	3 175 997	0	-153 177	3 025 859

Note 5 - 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	5 989

<u>Shareholder</u>	Number	Owner's share	Voting rights
Edda Wind AS	30	100 %	100 %



Edda Wind IV AS

Notes to Financial Statements 2021

Note 6 - Related parties

Transaction type	Company	Affiliation	2021	2020
Management fee	Edda Wind Management AS	Group	8 402	0
Management fee	Østensjø Rederi AS	Associated	96 522	96 960
Interest income	West Energy AS	Group	52	0
Interest expense	Edda Wind ASA	Group	108 255	1
Interest expense	Edda Wind I AS	Group	274	38
Interest expense	West Energy AS	Group	0	11
Cost related to newbuilding program	Østensjø Rederi AS	Associated	155 343	28 139
Cost related to newbuilding program	Johannes Østensjø dy AS	Associated	0	70 580
Sum transactions			368 849	195 728

Other short-term receivables	2021	2020
Group companies	9 255	0
Associated companies	0	0
Sum	9 255	0

Trade payables	2021	2020
Group companies	4 277	222 323
Associated companies	44 871	0
Sum	49 148	222 323

Other current liabilities	2021	2020
Group companies	10 626 032	17 852
Associated companies	0	0
Sum	10 626 032	17 852

During 2021, the Edda Wind Group has changed ownership, resulting in change in group composition. In 2020, Edda Wind I AS was included in the Johannes Østensjø dy AS consolidated financial statements as a group company. At 31.12.21, the Johannes Østensjø dy Group is considered as an associated party.



Edda Wind IV AS

Notes to Financial Statements 2021

Note 7 - Taxes

Tax on ordinary result

	2021	2020	
Result before taxes	-252 023	-153 177	
Permanent differences	-244 827	0	
Taxable income	-496 850	-153 177	
Tax loss carried forward	0	0	
Taxable result	-496 850	-153 177	
Tax payable, 22 %	0	0	
Change in deferred tax	-191 664	-33 699	
Total income tax expense	-191 664	-33 699	
	2021	2020	Change
Tax loss carried forward	-1 024 379	-153 177	-871 202
Deferred tax asset	-225 363	-33 699	-191 664

Tax loss carried forward per 31 December 2021 includes a correction from 2020 of EUR 374 352 in addition to this years tax loss.

	2021	2020
Income tax expense		
Tax payable	0	0
Change in deferred tax	-191 664	-33 699
Not recorded deferred tax	191 664	33 699
Total income tax expense	0	0

Deferred tax asset is not recorded.



Edda Wind IV AS

Notes to Financial Statements 2021

Note 8 - Net financial items

Financial income	2021	2020
Interest income from bank	3	1
Interest income from group companies	52	0
Total financial income	55	1
Financial expense	2021	2020
Interest expense to group companies	108 530	50
Debt issuance cost	65 250	0
Other interest cost and bank charges	351	95
Total financial expense	174 130	144
Net currency differences	2021	2020
Agio(+)/disagio(-), realised short term items	(17 827)	(326)
Agio(+)/disagio(-), unrealised short term items	100 355	(7 908)
Net currency differences	82 528	(8 234)

Note 9 - Subsequent events

The Covid-19 pandemic has had a limited economic impact in 2021 compared to what could be expected when the pandemic started. Although there have been certain logistical challenges, especially related to crew changes and supply, the Company has handled the consequences of Covid-19 through established routines and implemented measures. Going forward there is still uncertainty to what extent Covid-19 may negatively affect the newbuilding project and operation, but the Company will continue to monitor the situation closely and take actions as required to ensure stable operations.

Throughout 2021 inflation became apparent, an effect that has accelerated into 2022. Together with shortages and bottlenecks in several value chains, this has generally increased prices and uncertainty related to the delivery of parts and components. The war in Ukraine has further increased uncertainty and cost relating to the supply of materials, components, and crew. This includes, but is not limited to, delivery of steel and other components to the yards. Although the Company is not directly exposed to Russian or Ukrainian suppliers, there is still a risk that disruptions, delays, and increased costs may indirectly affect the Company, its suppliers, or its clients. The shipbuilding contract the Company has entered is based on firm prices and includes penalties for late delivery as well as security for pre-delivery installments.





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Ernst & Young AS

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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 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 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 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 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, 30. June 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Øyvind Nore
State Authorised Public Accountant (Norway)

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Øyvind Nore

Statsautorisert revisor

On behalf of: Ernst & Young AS

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Skatteetaten

Vår dato 15.03.2021	Din/Deres dato 09.03.2021	Saksbehandler Lars Waalorp
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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.