



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 919 820 551
Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER NORGE AS
Forretningsadresse: Lahaugmoveien 54
2013 SKJETTEN

Regnskapsår

Årsregnskapets periode: 01.09.2020 - 31.08.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

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

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 30.03.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		13 611 104	12 259 674
Other operating income		210 195	164 000
Sum inntekter		13 821 299	12 423 674
Kostnader			
Raw materials and consumables used		13 770 562	12 291 467
Other operating expenses	10	33 823	40 386
Sum kostnader		13 804 385	12 331 853
Driftsresultat		16 915	91 821
Finansinntekter og finanskostnader			
Income from investments in subsidiaries and associated companies			4 400 000
Annen renteinntekt		7 508	
Other financial income		294 000	
Sum finansinntekter		301 508	4 400 000
Netto finans		301 508	4 400 000
Ordinært resultat før skattekostnad		318 423	4 491 821
Tax on ordinary result	9	18 573	19 740
Ordinært resultat etter skattekostnad		299 850	4 472 081
Årsresultat		299 850	4 472 081
Overføringer og disponeringer			
Udekket tap			50 095
Transfers to/from other equity	6	299 850	4 421 986
Sum overføringer og disponeringer		299 850	4 472 081



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	8	2 424 000	2 430 000
Lån til foretak i samme konsern	7	350 000	
Other receivables		307 496	
Sum finansielle anleggsmidler		3 081 496	2 430 000
Sum anleggsmidler		3 081 496	2 430 000
Omløpsmidler			
Varer			
Fordringer			
Trade debtors	5, 7	2 326 935	1 461 838
Other debtors			3 150 000
Sum fordringer		2 326 935	4 611 838
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc	2	2 533 038	807 329
Sum bankinnskudd, kontanter og lignende		2 533 038	807 329
Sum omløpsmidler		4 859 973	5 419 167
SUM EIENDELER		7 941 469	7 849 167
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (300 shares of kr 200,00)	3, 4, 6	60 000	30 000
Overkurs	6	970 000	
Annen innskutt egenkapital	6		1 000 000



Balanse

Beløp i: NOK	Note	2021	2020
Sum innskutt egenkapital	6	1 030 000	1 030 000
Opptjent egenkapital			
Other equity		4 721 836	4 421 986
Sum opptjent egenkapital		4 721 836	4 421 986
Sum egenkapital	6	5 751 836	5 451 986
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	7	1 244 796	1 494 756
Tax payable	9	38 313	19 740
Public duties payable		860 024	772 184
Other short-term liabilities		46 500	110 500
Sum kortsiktig gjeld		2 189 633	2 397 180
Sum gjeld		2 189 633	2 397 180
SUM EGENKAPITAL OG GJELD		7 941 469	7 849 167



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 639553

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: HILVERDA DE BOER NORGE AS
Forretningsadresse: Lahaugmoveien 54
2013 SKJETTEN

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Årsregnskapet fastsatt av kompetent organ

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

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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Brønnøysundregistrene, 18.07.2022



Organisasjonsnr: 919 820 551
HILVERDA DE BOER NORGE AS

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HILVERDA DE BOER NORGE AS

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Organisasjonsnr: 919 820 551
HILVERDA DE BOER NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper
Se filvedlegg.

Note
Er det usikkerhet om fortsatt drift?: Nei

Note

Antall aksjer og aksjeeiere

Note

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note
10

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	49945.00	
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	8500.00	
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	58445.00	

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:



Noter 2021

HILVERDA DE BOER NORGE AS

Accounting principles

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

Operating revenues

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

Balance sheet classification

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

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

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

Receivables

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

Inventories

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

Fixed assets

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

In addition, the following accounting principles have been applied:

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

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

Tax

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

The company has not changed accounting principles from 2020 to 2021



Note 1 - Continued operations

The assumption of continued operations is present and the annual accounts for 01.09.20 -31.08.21 are set up under this assumption.

Note 2 - Bank deposit

The amount includes the company's current account.

Note 3 - Shareholder information

Shareholder list per 31.08.2021

The company has one shareholder.

Shareholder's name	Number of shares	Owner %
Hilverda De Boer B.V.	300	100%
	300	100%

Note 4 - Share capital

The company has 300 shares, face value kr 200, which gives a total book value of kr 60 000

Share distributed over 1 class

Share class	Number of shares	Share capital
Ordinary	300	60 000
	300	60 000

Note 5 - Receivables

Receivables are recorded at nominal value. All receivables are intercompany transactions. There are recorded no losses in 2021.

Specification receivables	2021	2020
Receivables at nominal value	2 326 935	1 461 838
Doubtful debts	0	0
Net recorded receivables	2 326 935	1 461 838

Note 6 - Equity

	Share capital	Premium	Other paid-in equity	Other equity	Total
Equity 01.09.2020	30 000		1 000 000	4 421 986	5 451 986
Increase share capital/premium	30 000	970 000			1 000 000
Reduksjon other paid-in equity			(1 000 000)		(1 000 000)
Result of the year				319 590	319 590
Equity 31.08.2021	60 000	970 000	0	4 741 576	5 771 576



Note 7 - Intercompany transactions

The company has intercompany transactions. These are as follows:

Company	Sales	Purchase	Accounts payable	Receivables	Loans	Debt
Hilverda de Boer BV		13 627 848	1 233 456			
Hilverda de Boer Bergen AS	5 298 340			729 806		
Hilverda de Boer Oslo AS	4 767 220			577 532		
Hilverda de Boer Haugesund AS	1 962 620			300 166	350 000	
Hilverda de Boer Kristiansand AS	1 580 189			210 933		
Hilverda de Boer Ålesund AS	1 672 190			231 920		
Hilverda de Boer Stavanger AS	2 052 928			276 578		
Total	17 333 487	13 627 848	1 233 456	2 326 935	350 000	0

Specifications loan Hilverda de Boer BV is as follows:

- Interest: 2,50%
- Monthly installments to be paid the 1st fo each month
- There are no collateral
- Linear mortgage loan
-

Note 8 - Investment in Daughter companies

Investment in Daughter companies

Company name	Place of business	Owner/voting percentage	Company equity per 31.08.21	Company profit/loss financial year 2021
Hilverda de Boer Bergen AS	Bergen	80%	5 506 897	3 613 287
Hilverda de Boer Oslo AS	Oslo	100%	(611 339)	659 500
Hilverda de Boer Haugesund AS	Haugesund	80%	(1 233 000)	264 185
Hilverda de Boer Kristiansand AS	Kristiansand	80%	234 145	390 475
Hilverda de Boer Ålesund AS	Ålesund	80%	528 580	652 895
Hilverda de Boer Stavanger AS	Stavanger	80%	2 060 124	1 822 756

Note 9 - Tax

Basis for calculation of tax	2021	2020
Ordinary profit/loss before tax	318 423	491 821
+/- Yearly change permanent differences	(234 000)	(4 352 000)
Carry-forward loss		(50 095)
Taxable income	84 423	(3 910 274)
Payable tax 22%	38 313	19 740
Sum	38 313	19 740
+/-Low (high) provisioned tax previous years	(19 740)	
Tax expense profit/loss	18 573	19 740
Payable tax in tax expense	38 313	
Total payable tax in balance sheet (last year including)	38 313	19 740



Note 10 - Audit

	2021	2020
Audit	49 945	0
Other services	8 500	0
Total audit and other services	58 445	0



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

HILVERDA DE BOER BV
Costoneaster 12 1424 LB Kwakel
The Netherlands

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

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

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

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

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

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

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

Background

From the application:

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



of the financial statements will need an English translation.

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

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

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

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

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

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

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

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

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



Permission to store electronic accounting material in The Netherlands

Background

From the application:

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

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

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

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

Regulation

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

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

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

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

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



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

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

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

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

Best regards

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

Jeanette Munkvold Skovholt

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



RSM Norge AS

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To the General Meeting of Hilverda de Boer Norge AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Hilverda de Boer Norge AS showing a profit of NOK 299 850. The financial statements comprise the balance sheet as at 31 August 2021, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 August 2021, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

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



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



Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 13 December 2021
RSM Norge AS

Eystein Olav Hjelme
State Authorised Public Accountant