



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 927 232 669
Organisasjonsform: Aksjeselskap
Foretaksnavn: HYDRO REIN ENERGY SOLUTIONS AS
Forretningsadresse: Drammensveien 264
0283 OSLO

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: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Olav Hoslemo
Dato for fastsettelse av årsregnskapet: 22.06.2022

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, 11.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	10 996 000	
Sum kostnader		10 996 000	
Driftsresultat		-10 996 000	
Finansinntekter og finanskostnader			
Annen renteinntekt		6 000	
Annen finansinntekt		14 000	
Sum finansinntekter		20 000	
Annen rentekostnad		5 000	
Sum finanskostnader		5 000	
Netto finans		15 000	
Ordinært resultat før skattekostnad		-10 981 000	0
Skattekostnad på ordinært resultat		-2 416 000	
Ordinært resultat etter skattekostnad		-8 565 000	0
Årsresultat		-8 565 000	0



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	6	11 154 000	
Andre fordringer mot nærstående parter	6,7	13 099 000	
Sum fordringer		24 253 000	
Sum omløpsmidler		24 253 000	0
SUM EIENDELER		24 253 000	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5	33 000	
Annen innskutt egenkapital	5	19 967 000	
Sum innskutt egenkapital		20 000 000	
Sum egenkapital		20 000 000	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	7	3 467 000	
Overtrekk bank	7	3 000	
Leverandørgjeld til nærstående parter	6,7	609 000	
Annen kortsiktig gjeld	7	173 000	



Balanse

Beløp i: NOK	Note	2021	2020
Sum kortsiktig gjeld		4 252 000	
Sum gjeld		4 252 000	0
SUM EGENKAPITAL OG GJELD		24 252 000	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 788782

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: HYDRO REIN ENERGY SOLUTIONS AS
Forretningsadresse: Drammensveien 264
0283 OSLO

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Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

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Brønnøysundregistrene, 04.08.2022



Organisasjonsnr: 927 232 669
HYDRO REIN ENERGY SOLUTIONS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	2	10 996 000	
Sum kostnader		10 996 000	
Driftsresultat		-10 996 000	
Finansinntekter og finanskostnader			
Annen renteinntekt		6 000	
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Årsresultat		-8 565 000	0



Organisasjonsnr: 927 232 669
HYDRO REIN ENERGY SOLUTIONS AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	6	11 154 000	
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BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5	33 000	
Annen innskutt egenkapital	5	19 967 000	
Sum innskutt egenkapital		20 000 000	
Sum egenkapital		20 000 000	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	7	3 467 000	
Overtrekk bank	7	3 000	
Leverandørgjeld til nærstående parter	6,7	609 000	
Annen kortsiktig gjeld	7	173 000	
Sum kortsiktig gjeld		4 252 000	
Sum gjeld		4 252 000	0
SUM EGENKAPITAL OG GJELD		24 252 000	0



Organisasjonsnr: 927 232 669
HYDRO REIN ENERGY SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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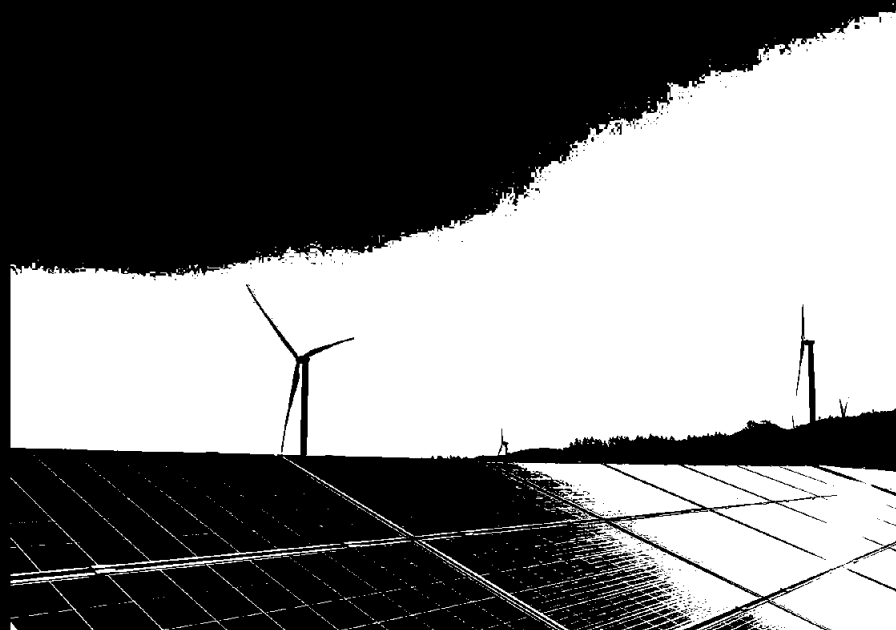
<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Hydro Rein Energy Solution AS - Financial Statements 2021





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Annual Report 2021

Hydro Rein Energy Solutions AS

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Hydro Rein Energy Solutions AS

Financial statements

Income statement

NOK (1000)	Notes	2021
Revenue and other income		-
Revenue and other income		-
Other operating expenses	2	10 996
Total operating expenses		10 996
Operating profit / (loss)		(10 996)
Interest income		6
Other financial income		14
Interest expense		(5)
Net finance income / (cost)		15
Profit / (loss) before tax		(10 981)
Income tax expense / (benefit)	3	(2 416)
Profit / (loss) for the period		(8 565)

The accompanying notes are an integral part of the consolidated financial statements.

Other comprehensive Income

NOK (1000)	Notes	2021
Profit / (loss) for the period		(8 565)
Other comprehensive income		
Items that may be reclassified subsequently through profit or loss:		-
Other comprehensive income for the period, net of tax		-
Total comprehensive income / (loss) for the period		(8 565)

The accompanying notes are an integral part of the consolidated financial statements.



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Hydro Rein Energy Solutions AS

Balance Sheet

NOK (1000)	Notes	2021
Non-current assets		
Total non-current assets		-
Current assets		
Other current receivables	6	11 154
Other current receivables to related parties	6, 7	13 099
Total current assets		24 252
Total assets		24 252
Equity		
Share capital	5	33
Additional paid in capital	5	19 967
Total equity		20 000
Non-current liabilities		
Total non-current liabilities		-
Current liabilities		
Cash Overdraft	7	3
Trade Payables	7	3 467
Trade payables to related parties	6, 7	609
Other current liabilities	7	173
Total current liabilities		4 252
Total liabilities		4 252
Total equity and liabilities		24 252

The accompanying notes are an integral part of the consolidated financial statements.

Vækero, 22 June 2022

DocuSigned by:
Olivier Girardot
A518A4D2777B4C0
Olivier Andre Girardot
Chairperson

DocuSigned by:
Eeva Marjut Kantanen
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Eeva Marjut Kantanen
Board Member

DocuSigned by:
Astrid Anita Veimo Martinsen
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Astrid Anita Veimo Martinsen
Board Member



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Hydro Rein Energy Solutions AS

Statement of cash flow

NOK (1000)	Note	2021
Cash flows from operating activities		
Profit/(loss) before tax		(10 981)
Change in trade payables		3 467
Change in other receivables and payables		609
Net cash flow from operating activities		(6 905)
Cash flow from investing activities		
Net cash flow from investing activities		-
Cash flow from financing activities		
Net change cash pool	6	(13 099)
Receipts from issuance of ordinary shares	5	20 000
Net cash flow from financing activities		6 901
Net foreign currency translation difference		-
Net change in cash and cash equivalents		(3)
Cash and cash equivalents at period start		-
Cash and cash equivalents at period end		(3)

The accompanying notes are an integral part of the consolidated financial statements.



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Hydro Rein Energy Solutions AS

Notes to the financial statements

Note 1 General Information

The Financial Statements consist of income statement, balance sheet, cash flow statements and related notes. The financial statements for the company have been prepared and presented in accordance with simplified IFRS approved by Ministry of Finance 3 November 2014.

The company has elected to apply the exception from IFRS for dividends and group contributions.

Preparing financial statements in conformity with simplified IFRS requires the management to make use of estimates and assumptions which affect the application of the accounting policies and the reported amounts of assets and liabilities, revenues and expenses.

Estimates and associated assumptions are based on historical experience and other factors regarded as reasonable in the circumstances. The actual result can vary from these estimates.

The functional currency of Hydro REIN Energy Solution AS is the Norwegian krone (NOK). If not stated otherwise, all figures are stated in thousands. As a result of rounding adjustments, the figures in one or more columns included in the financial statements may not add up to the total of that column.

The accompanying notes are an integral part of the financial statements.

New and revised standards – adopted and not yet effective

There are no IFRS' or IFRIC interpretations that are adopted or not yet effective that have or would be expected to have a material impact on the company.

The company's operation

The company's operation is to offer renewable energy solutions for more sustainable industries.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on non-current liabilities and non-current receivables are, however, not classified as current liabilities and current assets.

Expenses

Expenses are matched with and expensed at the same time as the income the expenses can be attributed to. Expenses that cannot be directly attributed to income are expensed when incurred.

Foreign currency transactions

Transactions in foreign currencies are initially recorded in the functional currency of the transacting entity by applying the rate of exchange as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange at the balance sheet date. Currency gains or losses are included in finance expense or finance income.

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use. Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Receivables are stated at face value, less expected losses.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carry forward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carry forward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.



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Hydro Rein Energy Solutions AS

Tax reduction on group contribution given and tax on group contribution received, booked as a reduction of cost price or taken directly to equity, are booked directly against tax in the balance sheet (offset against payable taxes if the group contribution has affected payable taxes, and offset against deferred taxes if the group contribution has affected deferred taxes).

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other current investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

Group financial statements

The company is part of the Hydro REIN Group. The company is also included in the group financial statements of Norsk Hydro ASA. The financial statements for both groups can be handed out at the following address: Drammensveien 260, 0283 Oslo or online - www.hydro.com.

Note 2 Salary, employees, benefits, loans to employees etc

Salaries and other compensation

Hydro REIN Energy Solutions has no employees as of 2021. The company has no current plans of hiring an administration. Administrative tasks are performed by employees in the parent company or in Hydro Group and are accounted for through other operating expenses. For further information see note 6.

Cost of Audit Services

Fees paid to KPMG:

NOK (1000)	2021
Audit of annual financial statements	0
Other assurance services	0
Total	0

The company was founded in 2021 and has yet not had any audit fees.



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Hydro Rein Energy Solutions AS

Note 3 Tax cost

NOK (1000)	2021
Tax payable	-
Tax effect of group relief	2 416
Tax expense	2 416

NOK (1000)	2021
Net profit/ (loss) before tax	(10 981)
Income taxes calculated at 22%	2 416
Tax expense	2 416

Note 4 Cash and cash equivalents

The company had no cash at year end. The company is included in Hydro Group's cash pool. The company's cash equivalents are presented as Other current receivables/liabilities on related parties.

Note 5 Equity

NOK (1000)	Share capital	Additional paid in capital	Retained earnings	Total equity
1 January 2020	-	-	-	-
Profit / (loss) for the period	-	-	-	-
Group contribution received (given)	-	-	-	-
31 December 2020	-	-	-	-
Capital increase	33	19 967	-	20 000
Profit / (loss) for the period	-	-	(8 565)	(8 565)
Group contribution received (given)	-	-	8 565	8 565
31 December 2021	33	19 967	-	20 000

The company has 3 000 outstanding shares with a nominal value of NOK 11.



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Hydro Rein Energy Solutions AS

Note 6 Related parties

Hydro REIN Energy Solutions AS is a fully owned subsidiary of Hydro REIN AS which again is a fully owned subsidiary of Norsk Hydro ASA (together with its subsidiaries, the "Hydro ASA Group"). Companies in the Hydro ASA Group are thereby considered to be related parties.

Hydro REIN have entered into separate administrative services agreements with Hydro Energi AS in September 2021, regarding Hydro Energi's provision of various administrative services and business support. The services to be provided under the agreement comprise but are not limited to: (i) strategic and administrative services, (ii) market analysis, (iii) policy watch, and (iv) other activities such as grid support, project development and finance function support. As consideration for these services, the relevant service recipient shall pay a fee consisting of its share of the cost incurred by Hydro Energi in relation to the relevant services plus a mark-up. The agreements may be terminated by each relevant party on 4 weeks prior notice.

In addition, Hydro REIN has entered into a global business services agreement with certain members of the Hydro Group (including Norsk Hydro) as service providers, setting out the framework for the service providers' provision of services related to HR, IT and finance functions. As consideration for the services, Hydro REIN Energy Solutions shall pay a fee consisting of the actual cost incurred by the service providers in connection providing the services plus a mark-up. The Global Business Services Agreement may be terminated by each party on 4 weeks prior notice

The state of Norway's ownership in Norsk Hydro ASA represents significant influence and companies owned by the state of Norway is thereby considered to be related parties.

Transactions with related parties

NOK (1000)	Accounts	Type	2021
Hydro Group	Operating costs	Other expenses	(5 920)
Hydro Group	Finance income	Interest income	6
Hydro Group	Finance expense	Interest expense	(5)
Total			(5 919)

Outstanding balance

NOK (1000)	Accounts		2021
Hydro Group	Assets / liabilities	Cash Pool	13 099
Hydro Group	Assets	Other current receivables	10 981
Hydro Group	Liabilities	Payables	(609)
Total			23 471



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Hydro Rein Energy Solutions AS

Note 7 Financial instruments by category

Assets

NOK (1000)	Assets at amortised cost	Assets at fair value through the income statement	Total
Non-current receivable from group companies	-	-	-
Current receivable from group companies	13 099	-	13 099
Cash and cash equivalent	11 154	-	11 154
Assets at 31 December 2021	24 252	-	24 252

Liabilities

NOK (1000)	Other financial liabilities at amortised cost	Liabilities at fair value through the income statement	Total
Non-current interest-bearing liabilities	-	-	-
Current liabilities to group companies	609	-	609
Account payables	3 467	-	3 467
Other current liabilities	175	-	175
Liabilities 31 December 2020	4 252	-	4 252

Note 8 Financial risk

Hydro REIN Energy Solutions AS (the company) has exposure to the following risk from its ordinary operations:

Market risk:

Foreign exchange rate risk

The company is exposed to currency risk on revenue and costs in non-functional currencies (transaction risk) and balance sheet items denominated in other currencies other than NOK (translation risk). The company's main income, expenses and balance sheet items are nominated in Norwegian Krone, which is the company's functional currency. The company has limited exposure to other currencies. This currency risk is therefore not hedged.

Credit risk:

The company's exposure to credit risk is mainly related to receivables towards group companies and is therefore considered to be limited. Further, the company's exposure to credit risk on cash and bank deposits is considered to be very limited as the company maintain banking relationship with well reputed and familiar banks.



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Industries that matter

Hydro Rein Energy Solutions AS
NO-0240 Oslo
Norway

T +47 22 53 81 00
www.hydro.com

Design and production: Hydro
Print: Printbox
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Hydro is a leading industrial company committed to a sustainable future.
Our purpose is to create more viable societies by developing natural
resources into products and solutions in innovative and efficient ways.



KPMG AS
Sørkedalsveien 6
Postboks 7000 Majorstuen
0306 Oslo

Telephone +47 45 40 40 63
Fax
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of Hydro REIN Energy Solutions AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Hydro REIN Energy Solutions AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. 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 Board of Directors' report.

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

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements.

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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, and for such internal control as management determines is

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserete revisorer - medlemmer av Den norske Revisorforening

Offices in

Oslo	Elverum	Mo i Rana	Stord
Alta	Frimnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drummen	Kristiansand	Stavanger	Ålesund

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Independent Auditor's Report - Hydro REIN Energy Solutions AS

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 22 June 2022
KPMG AS

Geir Moen
State Authorised Public Accountant
(This document is signed electronically)

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Geir Moen

Partner

On behalf of: KPMG AS

Serial number: 9578-5999-4-2322213

IP: 80.232.xxx.xxx

2022-06-22 13:41:49 UTC



Geir Moen

Statsautorisert revisor

On behalf of: KPMG AS

Serial number: 9578-5999-4-2322213

IP: 80.232.xxx.xxx

2022-06-22 13:41:49 UTC



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Skatteetaten

Vår dato
27.01.2022

Din/Deres dato
17.01.2022

Saksbehandler
Thor-Petter Sørli

800 80 000
Skatteetaten.no

Din/Deres referanse
AR469570018

Telefon

Org.nr
974761076

Vår referanse
2022/5041457

Postadresse
Postboks 9200 Grønland
0134 OSLO

HYDRO REIN AS
Drammensveien 264
0283 OSLO

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

923 263 985 – Hydro Rein AS
927 232 669 – Hydro Rein Energy Solutions AS
926 419 986 – Hydro Rein Invest AS

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden siteres:

Som nevnt innledningsvis har selskapene inkludert i søknaden alle sin virksomhet innenfor investering og utvikling av fornybar energiproduksjon der markedet hovedsakelig er internasjonalt med hovedfokus på Europa og Sør-Amerika. Primært kommunikasjonsspråk i disse områdene er engelsk og all kommunikasjon med samarbeidspartnere, investorer, kunder, leverandører og lånegivere skjer i det alt vesentlige på engelsk. Alle ovennevnte grupper er brukere av regnskapene da det er viktig for dem å kunne vurdere og forstå søkerelskapenes finansielle stilling og soliditet gjennom regnskapene. Regnskap utarbeidet på engelsk vil derfor være til stor nytte for mange av søkerelskapenes primære brukergrupper.

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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. Selskapets interessenter er hovedsaklig engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Roar Thorbjørnsen
underdirektør
Innsats, storbedrift
Skatteetaten

Thor-Petter Sørli

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.