



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 668 191
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEVEN YIELD 7500 PCTC 1 AS
Forretningsadresse: Gravane 20
4610 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Glenn Pettersen
Dato for fastsettelse av årsregnskapet: 27.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 03.08.2025



Resultatregnskap

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		5 540 000	5 525 000
Sum inntekter		5 540 000	5 525 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler		1 902 000	1 902 000
Annen driftskostnad		4 000	28 000
Sum kostnader		1 906 000	1 930 000
Driftsresultat		3 634 000	3 595 000
Finansinntekter og finanskostnader			
Annen renteinntekt		78 000	103 000
Annen finansinntekt		330 000	329 000
Sum finansinntekter		408 000	432 000
Annen rentekostnad		2 432 000	2 572 000
Annen finanskostnad		672 000	658 000
Sum finanskostnader		3 104 000	3 230 000
Netto finans		-2 696 000	-2 798 000
Resultat før skattekostnad		938 000	797 000
Skattekostnad		348 000	111 000
Årsresultat		590 000	686 000
Overføringer og disponeringer			
til annen egenkapital		196 000	686 000
Avgitt konsernbidrag		394 000	
Sum overføringer og disponeringer		590 000	686 000



Balanse

Beløp i: USD	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Skip, rigger, fly og lignende		47 913 000	49 815 000
Sum varige driftsmidler		47 913 000	49 815 000
Finansielle anleggsmidler			
Andre fordringer		0	0
Sum finansielle anleggsmidler		0	0
Sum anleggsmidler		47 913 000	49 815 000
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer			1 000
Konsernfordringer			429 000
Sum fordringer			430 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		1 916 000	1 420 000
Sum bankinnskudd, kontanter og lignende		1 916 000	1 420 000
Sum omløpsmidler		1 916 000	1 850 000
SUM EIENDELER		49 829 000	51 665 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		7 000	7 000



Balanse

Beløp i: USD	Note	2024	2023
Overkurs		464 000	464 000
Annen innskutt egenkapital		2 451 000	2 255 000
Sum innskutt egenkapital		2 922 000	2 726 000
Sum egenkapital		2 922 000	2 726 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt		809 000	572 000
Sum avsetninger for forpliktelser		809 000	572 000
Annen langsiktig gjeld			
Øvrig langsiktig gjeld		45 594 000	48 361 000
Sum annen langsiktig gjeld		45 594 000	48 361 000
Sum langsiktig gjeld		46 403 000	48 933 000
Kortsiktig gjeld			
Leverandørgjeld			5 000
Annen kortsiktig gjeld		505 000	
Sum kortsiktig gjeld		505 000	5 000
Sum gjeld		46 908 000	48 938 000
SUM EGENKAPITAL OG GJELD		49 830 000	51 664 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 727010

Enheten

Organisasjonsnummer: 917 668 191
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEVEN YIELD 7500 PCTC 1 AS
Forretningsadresse: Gravane 20
4610 KRISTIANSAND S

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 02.08.2025



Organisasjonsnr: 917 668 191
SEVEN YIELD 7500 PCTC 1 AS

RESULTATREGNSKAP

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		5 540 000	5 525 000
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Kostnader			
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Organisasjonsnr: 917 668 191
SEVEN YIELD 7500 PCTC 1 AS

BALANSE

Beløp i: USD Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Skip, rigger, fly og
lignende

47 913 000

49 815 000

Sum varige driftsmidler

47 913 000

49 815 000

Finansielle anleggsmidler

Andre fordringer

0

0

Sum finansielle
anleggsmidler

0

0

Sum anleggsmidler

47 913 000

49 815 000

Omløpsmidler

Varer

Fordringer

Kundefordringer

1 000

Konsernfordringer

429 000

Sum fordringer

430 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter
og lignende

1 916 000

1 420 000

Sum bankinnskudd,
kontanter og lignende

1 916 000

1 420 000

Sum omløpsmidler

1 916 000

1 850 000

SUM EIENDELER

49 829 000

51 665 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Selskapskapital

7 000

7 000

Overkurs

464 000

464 000

Annen innskutt egenkapital

2 451 000

2 255 000

Sum innskutt egenkapital

2 922 000

2 726 000

Sum egenkapital

2 922 000

2 726 000

Gjeld



Langsiktig gjeld		
Utsatt skatt	809 000	572 000
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Kortsiktig gjeld		
Leverandørgjeld		5 000
Annen kortsiktig gjeld	505 000	
Sum kortsiktig gjeld	505 000	5 000
Sum gjeld	46 908 000	48 938 000
SUM EGENKAPITAL OG GJELD	49 830 000	51 664 000



Organisasjonsnr: 917 668 191
SEVEN YIELD 7500 PCTC 1 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

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<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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Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 01.12.2017	Vår dato 11.12.2017
Telefon 97759464	Deres referanse Dag Ronny Bordvik	Vår referanse 2017/1246958

SIEM OFFSHORE MANAGEMENT AS
Postboks 425
4664 KRISTIANSAND S

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Siem Yield AS, org.nr. 917 668 264, og tilhørende datterselskaper

Vi viser til deres brev av 1. desember 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for

Siem Yield AS, org.nr. 917 668 264 og datterselskapene
Seven Yield 7500 PCT C 1 AS, org.nr. 917 668 191 og
Seven Yield 7500 PCTC 2 AS, org.nr. 918 124 993.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på 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 gjengis:

Seven Yield AS inngår som et heleid datterselskap 100 % eid av Siem Europe S.A.R.L som igjen er 100 % eid av Siem Industries Inc. Seven Yield AS er et holding selskap med to heleide datterselskaper, Seven Yield 7500 PCTC 1 AS og Seven Yield 7500 PCTC 2 AS. Disse to datterselskapene har hvert sitt Pure Car Truck Carrier skip (PCTC) under bygging. Skipene vil operere internasjonalt når disse leveres.

Selskapene er eid av et utenlandsk selskap, inngår i et internasjonalt konsern der arbeidsspråket og rapportering er engelsk, samt at styrene i disse selskapene består av norske og utenlandske styremedlemmer. Brukerne av årsregnskapet vil i hovedsak være eirene, selskapets bankforbindelser, kunder og leverandører. Shipping-bransjen er en bransje der engelsk er det klart dominerende språket.

Selskapets eiere og styre kan ikke forholde seg til et årsregnskap eller en årsberetning utelukkende på norsk, da dette ikke vil være tilfredsstillende blant annet for de utenlandske eierne, utenlandsk styremedlem samt kunder og i anbudssituasjoner.

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost	Sentralbord 800 80 000 Telefaks 22 17 08 60
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Skattedirektoratets 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 m.v., 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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapene er direkte og indirekte eid av et utenlandsk selskap. Videre er det vektlagt at arbeidsspråket i konsernet er engelsk og at selskapene opererer i en bransje der engelsk er det dominerende språket.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad



2017/1246958 Side 3 av 3

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Annual Report 2024

Seven Yield 7500 PCTC 1 AS

Income statement
Balance sheet
Notes to the Accounts



INCOME STATEMENT

SEVEN YIELD 7500 PCTC 1 AS

Amounts in USD

OPERATING INCOME AND OPERATING EXPENSES	Note	2024	2023
Revenue	1	5,539,937	5,524,801
Total income		5,539,937	5,524,801
Depreciation and amortisation expenses	2	1,901,521	1,901,521
Other expenses	3	4,658	27,597
Total expenses		1,906,179	1,929,118
Operating profit		3,633,758	3,595,683
FINANCIAL INCOME AND EXPENSES			
Other interest income		77,646	102,804
Other financial income	1	329,693	328,766
Other interest expenses	4	2,432,212	2,571,612
Other financial expenses	1	671,453	657,831
Net financial items		-2,696,327	-2,797,872
Net profit before tax		937,432	797,811
Income tax expense	5	347,747	111,802
Net profit after tax		589,685	686,010
Net profit or loss		589,685	686,010
ATTRIBUTABLE TO			
Intra-group contribution given	6	393,667	-
Other equity	6	196,017	686,010
Total		589,685	686,010



BALANCE SHEET 31.12

SEVEN YIELD 7500 PCTC 1 AS

Amounts in USD

ASSETS	Note	2024	2023
NON-CURRENT ASSETS			
Vessels and equipment	2, 4	47,913,042	49,814,562
Total non-current assets		47,913,042	49,814,562
CURRENT ASSETS			
Other short-term receivables		371	966
Receivables from group companies	7	0	429,023
Total receivables		371	429,989
Cash and cash equivalents	8	1,916,261	1,419,858
Total current assets		1,916,632	1,849,847
Total assets		49,829,674	51,664,410




BALANCE SHEET 31.12

SEVEN YIELD 7500 PCTC 1 AS

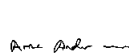
Amounts in USD

EQUITY AND LIABILITIES	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	6, 9	7,173	7,173
Share premium reserve	6	464,231	464,231
Total paid-up equity		471,404	471,404
RETAINED EARNINGS			
Other equity	6	2,451,298	2,255,281
Total retained earnings		2,451,298	2,255,281
Total equity		2,922,702	2,726,685
LIABILITIES PROVISIONS			
Deferred tax	5	808,734	572,022
Total provisions		808,734	572,022
OTHER NON-CURRENT LIABILITIES			
Leasing liabilities	4	45,593,536	48,360,772
Total non-current liabilities		45,593,536	48,360,772
CURRENT LIABILITIES			
Trade payables		0	4,931
Other current liabilities	7	504,702	0
Total current liabilities		504,702	4,931
Total liabilities		46,906,972	48,937,725
Total equity and liabilities		49,829,674	51,664,410

Kristiansand 27 mai 2025


Glenn Pettersen (May 27, 2025 12:58 GMT+2)

Glenn Pettersen
Chairman of the Board



Arne Andersen
Board member


Svein Andresen
Board member



Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

Foreign currency

The company's functional currency is USD. Monetary foreign currency items are valued at the exchange rate on the balance sheet date. Changes in the foreign currency are recognized in the profit and loss account.

Operating revenues

Income from hire of bareboat is recognised on the date of delivery. Services are posted to income as they are delivered.

Classification and valuation of fixed assets

Fixed assets include assets for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the length of the bareboat agreement. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

Right-of-use asset from financial lease is booked as fixed asset. End of 2024 all fixed assets consist of leased Right-of-use assets.

Classification and valuation of current assets

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22% on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Lease liabilities and right-of-use assets

The Company applies NRS 14 'Leases' and assesses at contract inspection whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company recognises lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.



Note 1 Related party transactions

The company has entered into a bareboat agreement with the parent company Siem Car Carriers AS for a rental of the vessel "Siem Confucius" for a period of 10 years. Regarding the external lease agreement the parent company has issued a parent company guarantee. Another company in the same group, Seven Yield Holdings Pte Ltd, has issued a charter guarantee. The expenses related to these guarantees are USD 328 500.

There is a service agreement between the company and the parent company and the revenue from this agreement amounts to USD 328 500.

Note 2 Fixed assets

	Vessel
Acquisition cost as at 01.01.2024	54 092 984
Additions	0
Acquisition cost as at 31.12.2024	54 092 984
Accumulated depr.	-6 179 942
Booked value as at 31.12.2024	47 913 042
Depr. 2024	1 901 521
Depreciation Percentage	4

In September 2021 the company signed a bareboat-agreement of same vessel as was built and sold in 2020. The bareboat-agreement is considered as a financial lease and is depreciated over a term period of 28 years.



Note 3 Salary costs and benefits, remuneration to the chief executive, board and auditor

Salary cost

There are no employees in the company and consequently the company does not have pension scheme.

The Board of Directors do not have special rights for remuneration, bonus or severance pay by the end of duty.

Remuneration for The Board of Directors

There was no paid remuneration to The Board of Directors during 2024.

Note 4 Financial lease

The company has entered into a bareboat agreement with an external company for a rental of the vessel "Siem Confucius". The leasing agreement is for a period of 10 years. The bareboat agreement is accounted for as a financial leasing. The right of use asset is included in the line item "Vessels and equipment" in the balance sheet. The leasing liability is included in the line item "Other non-current liability" in the balance sheet. Interest related to the leasing liability amounts to USD 2 432 212.

Gross Finance Lease Obligation	2024	2023
Within 1 year	4 754 971	5 210 537
After 1 year but before 5 years	44 727 878	49 482 849
Total	49 482 849	54 693 386

Note 5 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Changes in deferred tax	-296 215	-111 802
Tax effect of group contribution	-111 034	0
Revaluation	59 503	0
Tax expense on ordinary profit/loss	-347 747	-111 802
Taxable income:		
Ordinary profit/loss before tax	937 432	797 811
Permanent differences	0	0
Changes temporary differences	-492 232	-288 160
Received/ Provided Group contribution	-504 702	240 258
Currency variation converting tax base from NOK to USD	59 502	-49 349
Allocation of loss to be brought forward	0	-700 561
Taxable income	0	0



The tax effect of temporary differences and loss to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2024	2023
Profit and loss account	964 411	1 345 473
Lease agreements brought to the balance	2 711 653	1 254 626
Other differences		0
Total	3 676 065	2 600 098
Accumulated loss to be brought forward	0	0
Basis for calculation of deferred tax	3 676 065	2 600 098
Deferred tax assets (22 %) /Deferred tax liabilities	808 734	572 022

Note 6 Equity capital

	Share capital	Share premium	Other equity	Total equity capital
Equity capital as at 01.01.2024	7 173	464 231	2 255 281	2 726 685
Result for the year			589 685	589 685
Group contribution to Siem Car Carriers AS			-393 667	-393 667
As at 31.12.2024	7 173	464 231	2 451 298	2 922 702

The Board has taken into account its estimate of the future earnings, operating expenses and cash flow and has concluded that the financial statement should be prepared under the going-concern assumption.

Note 7 Inter-company balances

	2024	2023
Receivables		
Other short-term receivables Seven Yield 7500 PCTC 2 AS.	0	429 023
Total	0	429 023

	2024	2023
Liabilities		
Other short-term liabilities to Siem Car Carriers AS	504 702	0
Total	504 702	429 023



Note 8 Bank deposits

The company does not have any restricted funds as per 31.12.2024 or 31.12.2023.

Note 9 Share capital and shareholder information

Share capital

The share capital in Seven Yield 7500 PCTC 1 AS is divided into 300 shares, nominal value of USD 23,91 / NOK 200, total nominal value is USD 7 172,81 / NOK 60 000. There is only one class of shares in the company, and the shareholders' voting rights are the same as the share of ownership.

Ownership structure

The shares are on 31st of December 2024 owned by:

Owning Company	Number of shares	Percentage
Siem Car Carriers AS	300	100 %
Total number of shares	300	100 %



Minutes of the annual general meeting of the Seven Yield 7500 PCTC 1 AS

An annual general meeting of Seven Yield 7500 PCTC 1 AS was held on 27 May 2025.

Present were:

Chairman of the Board Glenn Pettersen with authorisation from the sole shareholder, as well as Arne Andersen.

For consideration, the following items were presented:

- 1. Election of chairman of the meeting and person to co-sign the minutes together with the chairman of the meeting.**
Glenn Pettersen was elected chairman of the meeting and Arne Andersen was chosen to co-sign.
- 2. Approval of the notice and the agenda.**
The notice and the agenda were approved. The AGM was declared legally set.
- 3. Review of income statement and balance sheet, including allocation of the year's profit and proposal for approval to the general meeting**
The annual report, profit and loss account and balance sheet of notes were reviewed together with the auditor's report.

The profit and loss statement of Seven Yield 7500 PCTC 1 AS shows a profit of USD 589,685 which is proposed to be transferred to other equity. The Company paid a group contribution to Siem Car Carriers AS.


Profit transferred to other equity	USD 686,010
<u>Group contribution to Siem Car Carriers AS (NET)</u>	<u>USD -393,667</u>
<u>Total allocations</u>	<u>USD 196,017</u>

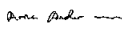
The general meeting adopted the presented annual financial statements, the allocation of the year's profit and annual report for 2024.

- 4. Approval of remuneration to the board of directors and auditor.**
No board fees have been paid for 2024. The auditor's remuneration for the 2024 financial year is paid according to the invoice.
- 5. AoB**
There was no business under AoB.

The meeting was adjourned.

Kristiansand, 27 May 2025


Glenn Pettersen (May 27, 2025 12:58 GMT+2)
Glenn Pettersen
Chairman of the Board


Arne Andersen
Co-sign
Board member



Minutes of the Board of Directors meeting of Seven Yield 7500 PCTC 1 AS

A board meeting of Seven Yield 7500 PCTC 1 AS was held on 27 May 2025.

Present were:

Glenn Pettersen	Chairman of the Board of Directors
Arne Andersen	Board member
Svein Andresen	Board member

For consideration, the following items were presented:

- 1. Approval of the notice and the agenda.**
The notice and the agenda were approved.
- 2. Review of income statement and balance sheet, including allocation of the year's profit and proposal for approval to the general meeting**
The company's annual accounts for 2024 were presented to the board. The accounts show a profit of USD 589,685 which is proposed to be transferred to other equity. The Company paid a group contribution to Siem Car Carriers AS.

Profit transferred to other equity	USD 589,685
Group contribution to Siem Car Carriers AS (NET)	USD -393,667
To other equity	USD 196,017


The annual accounts were adopted.


- 3. Approval of remuneration to the board of directors and auditor.**
No board fees have been paid for 2024. The auditor's remuneration for the 2024 financial year is paid according to the invoice.
- 4. AoB**
There was no business under AoB.

The meeting was adjourned.

Kristiansand, 27 May 2025


Glenn Pettersen (May 27, 2025 12:58 GMT+2)
Glenn Pettersen
Chairman of the Board


Arne Andersen
Board member


Svein Andresen
Board member



Binder1

Final Audit Report

2025-05-27

Created:	2025-05-27
By:	Charles Bondi (charles.bondi@siemshipping.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAL3IPNgMmSICgXXnu9jaVFfsKFMjxFNSFt

"Binder1" History

- Document created by Charles Bondi (charles.bondi@siemshipping.com)
2025-05-27 - 7:00:19 AM GMT
- Document emailed to glenn.pettersen@siemindustries.com for signature
2025-05-27 - 7:00:25 AM GMT
- Document emailed to Arne Johannes Andersen (arne.andersen@siemindustries.com) for signature
2025-05-27 - 7:00:25 AM GMT
- Document emailed to svein.a.andresen@siemindustries.com for signature
2025-05-27 - 7:00:25 AM GMT
- Email viewed by svein.a.andresen@siemindustries.com
2025-05-27 - 7:01:24 AM GMT
- Email viewed by Arne Johannes Andersen (arne.andersen@siemindustries.com)
2025-05-27 - 7:01:36 AM GMT
- Document e-signed by Arne Johannes Andersen (arne.andersen@siemindustries.com)
Signature Date: 2025-05-27 - 7:05:17 AM GMT - Time Source: server
- Email viewed by glenn.pettersen@siemindustries.com
2025-05-27 - 10:58:10 AM GMT
- Signer glenn.pettersen@siemindustries.com entered name at signing as Glenn Pettersen
2025-05-27 - 10:58:37 AM GMT
- Document e-signed by Glenn Pettersen (glenn.pettersen@siemindustries.com)
Signature Date: 2025-05-27 - 10:58:39 AM GMT - Time Source: server
- Signer svein.a.andresen@siemindustries.com entered name at signing as Svein A. Andresen
2025-05-27 - 11:41:12 AM GMT





 Document e-signed by Svein A. Andresen (svein.a.andresen@siemindustries.com)

Signature Date: 2025-05-27 - 11:41:14 AM GMT - Time Source: server

 Agreement completed.

2025-05-27 - 11:41:14 AM GMT



Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske Revisorforening

To the General Meeting in Seven Yield 7500 Pctc 1 AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Seven Yield 7500 Pctc 1 AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance 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 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)* (the 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

The Board of Directors (management) is responsible for the preparation of the 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 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.



**Shape the future
with confidence**

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, 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.

Kristiansand, 28 May 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Espen Fyllingen
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: U82BL-17WDW-1FT8G-Y6HA-79R65-1Z132



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Fyllingen, Espen

Partner

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