



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 914 480 787  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HV VII INVEST JULIET AS  
Forretningsadresse: Jåttåvågveien 7  
4020 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ove Martin Juul  
Dato for fastsettelse av årsregnskapet: 23.06.2022

### 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, 17.08.2023



### Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	74 352	57 755
<b>Sum kostnader</b>		<b>74 352</b>	<b>57 755</b>
<b>Driftsresultat</b>		<b>-74 352</b>	<b>-57 755</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		1 501	129
Annen renteinntekt			18
<b>Sum finansinntekter</b>		<b>1 501</b>	<b>148</b>
Write-downs of financial assets	3	-29 329 249	29 329 249
Rentekostnad til foretak i samme konsern	4	655 397	
<b>Sum finanskostnader</b>		<b>-28 673 852</b>	<b>29 329 249</b>
<b>Netto finans</b>		<b>28 675 352</b>	<b>-29 329 101</b>
<b>Ordinært resultat før skattekostnad</b>		<b>28 601 000</b>	<b>-29 386 856</b>
Income tax expense	5		
<b>Ordinært resultat etter skattekostnad</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Årsresultat</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Totalresultat</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Overføringer og disponeringer</b>			
From share premium			-29 386 856
Other equity	6	28 601 000	
<b>Sum overføringer og disponeringer</b>		<b>28 601 000</b>	<b>-29 386 856</b>



### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3	1 554 030 984	35 086 735
<b>Sum finansielle anleggsmidler</b>		<b>1 554 030 984</b>	<b>35 086 735</b>
<b>Sum anleggsmidler</b>		<b>1 554 030 984</b>	<b>35 086 735</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	4		77 004
<b>Sum fordringer</b>			<b>77 004</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		520 876	24 849
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>520 876</b>	<b>24 849</b>
<b>Sum omløpsmidler</b>		<b>520 876</b>	<b>101 854</b>
<b>SUM EIENDELER</b>		<b>1 554 551 860</b>	<b>35 188 589</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 7	330 176	330 176
Overkurs	6	34 827 388	34 827 388
Annen innskutt egenkapital	6	1 091 414 910	
<b>Sum innskutt egenkapital</b>		<b>1 126 572 474</b>	<b>35 157 564</b>
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other equity	6	28 601 000	
<b>Sum opptjent egenkapital</b>		<b>28 601 000</b>	
<b>Sum egenkapital</b>		<b>1 155 173 474</b>	<b>35 157 564</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		22 899	28 125
Other current liabilities	4	399 355 487	2 900
<b>Sum kortsiktig gjeld</b>		<b>399 378 386</b>	<b>31 025</b>
<b>Sum gjeld</b>		<b>399 378 386</b>	<b>31 025</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 554 551 860</b>	<b>35 188 589</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 657802

#### Enheten

Organisasjonsnummer: 914 480 787  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HV VII INVEST JULIET AS  
Forretningsadresse: Jåttåvågveien 7  
4020 STAVANGER

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ove Martin Juul  
Dato for fastsettelse av årsregnskapet: 23.06.2022

#### Revisjon

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

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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

Brønnøysundregistrene, 18.07.2022

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



Organisasjonsnr: 914 480 787  
HV VII INVEST JULIET AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	74 352	57 755
<b>Sum kostnader</b>		<b>74 352</b>	<b>57 755</b>
<b>Driftsresultat</b>		<b>-74 352</b>	<b>-57 755</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		1 501	129
Annen renteinntekt			18
<b>Sum finansinntekter</b>		<b>1 501</b>	<b>148</b>
Write-downs of financial assets	3	-29 329 249	29 329 249
Rentekostnad til foretak i samme konsern	4	655 397	
<b>Sum finanskostnader</b>		<b>-28 673 852</b>	<b>29 329 249</b>
<b>Netto finans</b>		<b>28 675 352</b>	<b>-29 329 101</b>
<b>Ordinært resultat før skattekostnad</b>		<b>28 601 000</b>	<b>-29 386 856</b>
Income tax expense	5		
<b>Ordinært resultat etter skattekostnad</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Årsresultat</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Totalresultat</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Overføringer og disponeringer</b>			
From share premium			-29 386 856
Other equity	6	28 601 000	
<b>Sum overføringer og disponeringer</b>		<b>28 601 000</b>	<b>-29 386 856</b>



Organisasjonsnr: 914 480 787  
HV VII INVEST JULIET AS

## BALANSE

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

#### Anleggsmidler Immaterielle eiendeler

#### Finansielle anleggsmidler

Investering i datterselskap 3		1 554 030 984	35 086 735
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Sum finansielle anleggsmidler		1 554 030 984	35 086 735
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Sum anleggsmidler		1 554 030 984	35 086 735
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#### Omløpsmidler

#### Varer

#### Fordringer

Other short-term receivables	4		77 004
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Sum fordringer			77 004
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#### Bankinnskudd, kontanter og lignende

Cash and cash equivalents		520 876	24 849
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Sum bankinnskudd, kontanter og lignende		520 876	24 849
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Sum omløpsmidler		520 876	101 854
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SUM EIENDELER		1 554 551 860	35 188 589
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Share capital	6, 7	330 176	330 176
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Overkurs	6	34 827 388	34 827 388
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Annen innskutt egenkapital	6	1 091 414 910	
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Sum innskutt egenkapital		1 126 572 474	35 157 564
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#### Opptjent egenkapital

Other equity	6	28 601 000	
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Sum opptjent egenkapital		28 601 000	
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Sum egenkapital		1 155 173 474	35 157 564
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Sum langsiktig gjeld		0	0
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#### Kortsiktig gjeld



Leverandørgjeld		22 899	28 125
Other current liabilities	4	399 355 487	2 900
<b>Sum kortsiktig gjeld</b>		<b>399 378 386</b>	<b>31 025</b>
<b>Sum gjeld</b>		<b>399 378 386</b>	<b>31 025</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>1 554 551 860</b>	<b>35 188 589</b>



Organisasjonsnr: 914 480 787  
HV VII INVEST JULIET AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note  
0

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



# Deloitte.

Deloitte AS  
Strandsvingen 14 A  
NO-4032 Stavanger  
Norway

Tel: +47 51 81 56 00  
www.deloitte.no

To the General Meeting of HV VII Invest Juliet AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of HV VII Invest Juliet AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### *Basis for Opinion*

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

### *Other Information*

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

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

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

Penneo document key: H8T21-LVF3E-M6NAP-F0JNK-P4FW1-VY75D



## Deloitte.

side 2  
Independent Auditor's Report -  
HV VII Invest Juliet AS

### *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.

Stavanger, 23 June 2022  
Deloitte AS

**Ommund Skiland**  
State Authorised Public Accountant

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# PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

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

## Ommund Skailand

State Authorized Public Accountant

On behalf of: Deloitte AS

Serial number: 9578-5999-4-1493317

IP: 217.173.xxx.xxx

2022-06-23 12:14:40 UTC



Penneo document key: H8T21-LVF3E-M6NAP-F0JNK-P4FW1-VYT5D

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**Financial Statements**

**2021**

**HV VII Invest Juliet AS**

**Org.no.:914 480 787**

Penneo Dokumentnøkkel: NOXNI-E6JY8-FEKSE-E0T-FU-V1MSY-OHFA



## HV VII Invest Juliet AS

### Board of Directors' report

#### **Introduction**

HV VII Invest Juliet AS (the "Company") with reg.no 914 480 787 is an investment company based in Stavanger.

#### **Financial results**

Net profit in 2021 was NOK 28 601 000 compared to a loss of NOK 29 386 856 in 2020. Allocation of this years' profit is transferred to other equity. Equity ratio as of 31.12.2021 is 74,31 %.

#### **Share capital and shareholders**

HitecVision VII LP is the sole shareholder of the Company, holding 100% of the shares.

#### **Employees and the working environment**

The Company has no employees. The board consists of three men. The board has not found it necessary to take special actions with regard to equal opportunities.

#### **Directors & Officers Insurance**

The Company has a Directors & Officers Insurance in place which covers liability for financial loss of third parties due to neglect, error or omissions from any directors, officers or employees of the Company in their capacity of such position. The insurance does not cover damage to persons or property.

#### **Environmental issues**

The Company's operations do not pollute the environment.

#### **Going concern**

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

Stavanger, 23.06.2022  
The board of HV VII Invest Juliet AS

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Jan Harald Solstad  
Chairman of the board

---

Ove Martin Juul  
Board member

---

Oddvar Dirdal  
Board member

Penneo Dokumentnøkkel: NOXNI-E6JY8-FEKSE-E01FU-V1MSY-OHF45



<b>Revenue statement</b>			
<b>HV VII Invest Juliet AS</b>			
<b>Operating income and operating expenses (NOK)</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other expenses	2	74 352	57 755
<b>Total expenses</b>		<b>74 352</b>	<b>57 755</b>
<b>Operating profit</b>		<b>-74 352</b>	<b>-57 755</b>
<b>Financial income and expenses</b>			
Interest income from group companies		1 501	129
Other interest income		0	18
Write-downs of financial assets	3	-29 329 249	29 329 249
Interest expense to group companies	4	655 397	0
<b>Net financial items</b>		<b>28 675 352</b>	<b>-29 329 101</b>
<b>Net profit (-loss) before tax</b>		<b>28 601 000</b>	<b>-29 386 856</b>
Income tax expense	5	0	0
<b>Net profit (-loss)</b>		<b>28 601 000</b>	<b>-29 386 856</b>
<b>Allocation of net profit (-loss)</b>			
From share premium		0	-29 386 856
Other equity	6	28 601 000	0
<b>Total allocation</b>		<b>28 601 000</b>	<b>-29 386 856</b>

Penneo Dokumentnøkkel: NOXNI-E6JY8-FEKSE-E01FU-V1MSY-OHF45



<b>Balance sheet</b>			
<b>HV VII Invest Juliet AS</b>			
<b>Assets (NOK)</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Non-current assets</b>			
<b>Non-current financial assets</b>			
Investments in subsidiaries	3	1 554 030 984	35 086 735
<b>Total non-current financial assets</b>		<b>1 554 030 984</b>	<b>35 086 735</b>
<b>Total non-current assets</b>		<b>1 554 030 984</b>	<b>35 086 735</b>
<b>Current assets</b>			
<b>Debtors</b>			
Other short-term receivables	4	0	77 004
<b>Total receivables</b>		<b>0</b>	<b>77 004</b>
Cash and cash equivalents		520 876	24 849
<b>Total current assets</b>		<b>520 876</b>	<b>101 854</b>
<b>Total assets</b>		<b>1 554 551 860</b>	<b>35 188 589</b>

Penneo Dokumentnøkkel: NOXNI-E6JY8-FEKSE-E01FU-V1MSY-OHF45



<b>Balance sheet</b>			
<b>HV VII Invest Juliet AS</b>			
<b>Equity and liabilities (NOK)</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Paid-in capital</b>			
Share capital	6, 7	330 176	330 176
Share premium	6	34 827 388	34 827 388
Not registered capital increase	6	1 091 414 910	0
<b>Total paid-in capital</b>		<b>1 126 572 474</b>	<b>35 157 564</b>
Other equity	6	28 601 000	0
<b>Total retained earnings</b>		<b>28 601 000</b>	<b>0</b>
<b>Total equity</b>		<b>1 155 173 474</b>	<b>35 157 564</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		22 899	28 125
Other current liabilities	4	399 355 487	2 900
<b>Total current liabilities</b>		<b>399 378 386</b>	<b>31 025</b>
<b>Total liabilities</b>		<b>399 378 386</b>	<b>31 025</b>
<b>Total equity and liabilities</b>		<b>1 554 551 860</b>	<b>35 188 589</b>
Stavanger, 23.06.2022 The board of HV VII Invest Juliet AS			
_____ Jan Harald Solstad Chairman of the board	_____ Ove Martin Juul Board member	_____ Oddvar Dirdal Board member	
HV VII Invest Juliet AS		Page 5	

Penneo Dokumentnr: NOXNI-E6.Y8-FEKSE-E01-FU-V1-MSV-OHF-45



<b>Indirect cash flow</b>			
HV VII Invest Juliet AS			
(NOK)	Note	2021	2020
<b>Cash flows from operating activities</b>			
Profit/(-loss) before tax		28 601 000	-29 386 856
Impairment of fixed assets		-29 329 249	29 329 249
Change in accounts payable		-5 226	6 250
Change in other accrual items		74 104	-88 423
<b>Net cash flows from operating activities</b>		<b>-659 371</b>	<b>-139 780</b>
<b>Cash flows from investment activities</b>			
Investments in subsidiaries		-1 489 615 000	-34 600 000
<b>Net cash flows from investment activities</b>		<b>-1 489 615 000</b>	<b>-34 600 000</b>
<b>Cash flows from financing activities</b>			
Change in intercompany balance		399 355 487	0
Capital increase		1 091 414 910	34 661 309
<b>Net cash flows from financing activities</b>		<b>1 490 770 397</b>	<b>34 661 309</b>
Net change in cash and cash equivalents		496 026	-78 471
Cash and cash equivalents at the start of the period		24 849	103 320
<b>Cash and cash equivalents at the end of the period</b>		<b>520 876</b>	<b>24 849</b>

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## HV VII INVEST JULIET AS NOTES TO THE FINANCIAL STATEMENTS FOR 2021

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### **Note 1 Accounting principles**

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting standards.

### **Valuation and classification of assets and liabilities**

Net current assets and liabilities comprise receivables and payables due within one year. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value.

Fixed asset are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the reduction in value is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

### **Trade and other receivables**

Trade receivables and other receivables are carried at fair value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date. Bad debts are written off when identified.

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

Subsidiaries and investments in associates are carried at cost in the parent company accounts. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Dividends and group contributions are recognised as other financial income.

### **Foreign currency translation**

Foreign currency transactions are translated using the exchange rate prevailing at the date of the transaction. Balances in foreign currency are translated using the exchange rates prevailing at the balance sheet date.

### **Cash and cash equivalents**

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

### **General and administrative expenses**

In principle, general and administrative expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

### **Tax**

Tax in the income statement includes both payable taxes and changes in deferred tax. Deferred tax is calculated at 22 % based on the temporary differences between accounting and tax values including tax loss carry forwards at the end of the fiscal year. Taxable and deductible temporary differences that reverse or may reverse in the same period are netted.

### **Group affiliation**

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



## HV VII INVEST JULIET AS NOTES TO THE FINANCIAL STATEMENTS FOR 2021

### Note 2 Number of employees, remuneration, loans to employees etc.

No compensations have been paid, no loans have been granted and no guarantees have been issued to any member of the Board of Directors.

#### Auditor

Auditors' fee for 2021 was NOK 6 875.

Fees for other assurance engagements was NOK 6 875.

VAT is included in the figures of auditor's fee.

### Note 3 Investment in subsidiaries

Company	Office	Ownership and voting interest (%)	Result 2021	Equity as of 31.12	Book value as of 31.12
Hav Energy Holding AS	Stavanger	100 %	28 763 822	1 553 465 558	1 554 030 984

Reversal of write-down of financial assets relates to the shares in Hav Energy Holding AS that was written down in the balance sheet in 2020. The reversal is due to increased profits, new game plan and reduced risk in Hav Energy Holding AS.

### Note 4 Balances with group companies

Receivables	2021	2020
Hav Energy Holding AS	0	75 129
Debt	2021	2020
HitecVision VII LP	399 355 487	0

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## HV VII INVEST JULIET AS NOTES TO THE FINANCIAL STATEMENTS FOR 2021

### Note 5 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary result before tax	28 601 000	-29 386 856
Permanent differences	-29 329 249	29 329 249
<b>Taxable income</b>	<b>-728 249</b>	<b>-57 607</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	28 601 000	-29 386 856
Calculated tax on profit before tax	6 292 220	-6 465 108
Tax effect of permanent differences	-6 452 435	6 452 435
<b>Total</b>	<b>-160 215</b>	<b>-12 674</b>
Effective tax rate	-0,6 %	0,0 %

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

	<b>2021</b>	<b>2020</b>	<b>Difference</b>
Accumulated loss to be brought forward	-911 263	-183 014	728 249
Not included in the deferred tax calculation	911 263	183 014	-728 249
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.

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## HV VII INVEST JULIET AS NOTES TO THE FINANCIAL STATEMENTS FOR 2021

### Note 6 Equity

	Share capital	Share premium	Not registered capital increase	Other equity	Total equity
As of 01.01.2021	330 176	34 827 388			35 157 564
Not registered capital increase			1 091 414 910		1 091 414 910
Net profit				28 601 000	28 601 000
<b>As of 31.12.2021</b>	<b>330 176</b>	<b>34 827 388</b>	<b>1 091 414 910</b>	<b>28 601 000</b>	<b>1 155 173 474</b>

### Note 7 Shareholders

The share capital in HV VII Invest Juliet AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	30 015 984	0,011	330 176
<b>Total</b>	<b>30 015 984</b>		<b>330 176</b>

### Ownership structure

Shareholders in % at year end:

	Ordinary shares	Total	Ownership/ Voting share
HitecVision VII LP	30 015 984	30 015 984	100 %
<b>Total number of shares</b>	<b>30 015 984</b>	<b>30 015 984</b>	<b>100 %</b>

On 13 December 2021 the share capital was increased with NOK 30,016 by increasing nominal value per share with NOK 0.01 to NOK 0.12. Total paid-in amount was NOK 1,091,414,910, of which NOK 1,091,384,894 was allocated to share premium. The capital increase was registered on 12 January 2022.

### Note 8 Subsequent events

In March 2022, the Company made an equity investment of NOK 135 million into Hav Energy Holding AS. Simultaneously the sole shareholder HitecVision VII, L.P. made an equity investment of NOK 537.6 million into the Company, of which NOK 135 million in cash and NOK 402.6 million in debt conversion.

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## Oddvar Dirdal

Board member

Serienummer: 9578-5992-4-3159248

IP: 185.51.xxx.xxx

2022-06-23 06:58:41 UTC



## Ove Martin Juul

Board member

Serienummer: 9578-5998-4-1082585

IP: 77.241.xxx.xxx

2022-06-23 07:05:04 UTC



## Jan Harald Solstad

Chairman

Serienummer: 9578-5999-4-989455

IP: 77.241.xxx.xxx

2022-06-23 11:31:46 UTC



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Skatteetaten

Vår dato 31.01.2022	Din/Deres dato 13.01.2022	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR468961074	Telefon 90518192
Org.nr 974761076	Vår referanse 2020/5120732	Postadresse Postboks 9200 Grønland 0134 OSLO

HV VII INVEST UNIFORM AS  
Postboks 8120 Forus  
4020 STAVANGER

Att. Ove Martin Juul

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

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

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de nevnte selskaper (se vedlegg) dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Selskapene som er opplistet i vedlegget er norske investerings- og holdingselskaper som er hel- eller deleid av ulike HitecVision private equity-fond. Samtlige av selskapenes direkte og indirekte aksjonærer er profesjonelle investorer. Arbeidsspråket som benyttes er engelsk. Selskapene har foretatt, eller vil foreta investeringer innenfor energibransjen. Selskapene har ingen eksterne kunder. Selskapenes leverandører består utelukkende av profesjonelle tjenesteytere innenfor juridisk eller finansiell profesjon, og som benytter engelsk som arbeidsspråk. All kommunikasjon med selskapenes långivere og aksjonærer foregår på engelsk.

### Skattekontorets vurdering

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

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

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



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

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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



## Vedlegg

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