



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 992 792 353
Organisasjonsform: Aksjeselskap
Foretaksnavn: VARDAFJELLET VINDKRAFT AS
Forretningsadresse: Os alle 13
1777 HALDEN

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Dzemal Ramic
Dato for fastsettelse av årsregnskapet: 30.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 10.07.2024



Resultatregnskap

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue		6 562 177	1 059 643
Other operating income		697 519	
Sum inntekter		7 259 696	1 059 643
Kostnader			
Raw materials and consumables used		209 015	637 166
Depreciation of fixed assets and intangible assets	1	1 232 967	1 231 841
Other operating expenses	2	921 396	633 223
Sum kostnader		2 363 378	2 502 230
Driftsresultat		4 896 318	-1 442 587
Finansinntekter og finanskostnader			
Annen renteinntekt		345	
Other financial income		79 398	89 309
Sum finansinntekter		79 743	89 309
Rentekostnad til foretak i samme konsern		2 857 760	2 697 144
Annen rentekostnad		1 285	1 844
Other financial expense		67 434	72 384
Sum finanskostnader		2 926 479	2 771 372
Netto finans		-2 846 736	-2 682 063
Ordinært resultat før skattekostnad	3	2 049 582	-4 124 650
Tax on ordinary result			
Ordinært resultat etter skattekostnad		2 049 582	-4 124 650
Årsresultat		2 049 582	-4 124 650
Overføringer og disponeringer			
Udekket tap	5	2 049 583	-4 124 650
Sum overføringer og disponeringer		2 049 583	-4 124 650



Balanse

Beløp i: EUR	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Fixtures and fittings, tools, office machinery, etc	1	28 126 089	29 359 056
Sum varige driftsmidler		28 126 089	29 359 056
Sum anleggsmidler		28 126 089	29 359 056
Omløpsmidler			
Varer			
Fordringer			
Trade debtors		1 120 246	700 740
Other debtors		839 220	35 777
Sum fordringer		1 959 466	736 517
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc		745 542	558 120
Sum bankinnskudd, kontanter og lignende		745 542	558 120
Sum omløpsmidler		2 705 008	1 294 637
SUM EIENDELER		30 831 097	30 653 693
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital (shares of kr)	5, 6	10 138	10 138
Overkurs	5	2 794 459	2 794 459
Sum innskutt egenkapital		2 804 597	2 804 597
Opptjent egenkapital			



Balanse

Beløp i: EUR	Note	2022	2021
Udekket tap	5	6 476 433	8 526 016
Sum opptjent egenkapital		-6 476 433	-8 526 016
Sum egenkapital	5	-3 671 836	-5 721 419
Gjeld			
Langsiktig gjeld			
Other provisions	7	63 817	36 462
Sum avsetninger for forpliktelser		63 817	36 462
Annen langsiktig gjeld			
Langsiktig konserngjeld	8	33 423 554	35 565 790
Sum annen langsiktig gjeld		33 423 554	35 565 790
Sum langsiktig gjeld		33 487 371	35 602 252
Kortsiktig gjeld			
Leverandørgjeld		164 891	152 457
Other short-term liabilities		850 672	620 402
Sum kortsiktig gjeld		1 015 563	772 859
Sum gjeld		34 502 934	36 375 111
SUM EGENKAPITAL OG GJELD		30 831 098	30 653 692



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 568199

Enheten

Organisasjonsnummer: 992 792 353
Organisasjonsform: Aksjeselskap
Foretaksnavn: VARDAFJELLET VINDKRAFT AS
Forretningsadresse: Wergelandsveien 23B
0167 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Dzamal Ramic
Dato for fastsettelse av årsregnskapet: 30.06.2023

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 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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, 11.07.2023

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: 992 792 353
VARDAFJELLET VINDKRAFT AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2022	2021
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Organisasjonsnr: 992 792 353
VARDAFJELLET VINDKRAFT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and good accounting practice for small businesses. Current assets and current liabilities Current assets are assets that are expected to be realized in the entity's normal circle. They are held primarily for the purpose of trading and are expected to be realized within 12 months after the reporting period. Current liabilities are liabilities that are expected to be settled within the entity's normal operating cycle. Other assets are classified as noncurrent assets and other liabilities are classified as non-current liabilities. The windpark has the following depreciation plan: ? Plant and machinery are depreciated on a straight-line basis with an economic life of 25 years Recognition of revenues Revenue from sales of goods is recognized at the time of delivery. Expenses Expenses are generally accounted for in the same period as the associated income. In cases where there is no clear connection between expenses and income, the distribution is determined according to discretionary criteria. Other exceptions from the principle of collation are stated where applicable. Currency Reporting currency is Euro(EUR), and is displayed as single EUR if not stated otherwise. Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency using the exchange rate at period-end. Foreign exchange gain and loss from settlement of such transactions are recognized in the income statement as financial results. Receivables Accounts receivables are recognized in the balance sheet at face value after deduction for provision for anticipated loss. Provisions for foreseeable losses are made on the basis of an individual assessment of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover estimated loss. Other receivables are also subject to a similar assessment. Taxes The tax expense in the income statement includes the tax payable for the period, which is offset and due for payment in the next financial year in addition to the change in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes tax loss carry forward at the end of the financial year. Tax increasing and tax reducing means differences that reverse or can be reversed in the same period are offset and recorded net. In accordance with good accounting practice for small businesses, deferred tax assets are not recognized in the balance sheet. Other provisions and obligations In case of time-limited licenses, provisions are made for clean-up and removal costs. The provision is calculated as the present value of estimated future expenses less scrap value. The provision is gradually built up in the income statement in line with the operating life of the operating asset, so that at the time of removal it is large enough to cover the estimated expense. The removal obligation is Vardafjellet Vindkraft's best estimate of the costs of removing fixed assets on the date when operations cease.

Note

Antall årsverk i regnskapsåret



0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.

Note

Noteopplysninger ut over minimumskravene for små foretak
Se eventuelle andre vedlegg.



Skatteetaten

Vår dato
18.11.2021

Din/Deres dato
03.11.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR453448331

Telefon
90833418

Org.nr
974761076

Vår referanse
2020/6311043

Postadresse
Postboks 9200 Grønland
0134 OSLO

VARDAFJELLET VINDKRAFT AS
Lilla Bommen 1
SE-411 04 Göteborg
SVERIGE
Att. Emma Nordell

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Vardafjellet Vindkraft AS, org.nr. 992 792 353

Vi viser til deres brev av 3. november 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Vardafjellet Vindkraft AS.

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

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

Bakgrunn

Vardafjellet Vindkraft AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet utvikler en vindpark med kraftproduksjon både for det norske og det internasjonale bedriftsmarkedet. Selskapet har utenlandsk styreleder.

Skattekontorets vurdering

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

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

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



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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

Deloitte AS
Sundgaten 119
Postboks 528
NO-5501 Haugesund
Norway

Tel: +47 52 70 25 40
www.deloitte.no

To the General Meeting of Vardafjellet Vindkraft AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Vardafjellet Vindkraft AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 2022, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (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.

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:

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

Penneo Dokumentnr: EKSOU-S47UJ-78XWT-UAFTH-EFESL-3XMS6



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Page 2
Independent Auditor's Report -
Vardafjellet Vindkraft AS

- 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.

Haugesund, 30 June 2023
Deloitte

Jørn Marcussen
State Authorised Public Accountant

Penneo Dokumentnøkkel: EKSOU-547UJ-78XWT-UAFTHEFE5L-3XNS6



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Jørn-Didrik Marcussen

Statsautorisert revisor

Serienummer: 9578-5990-4-1647836

IP: 217.173.xxx.xxx

2023-06-30 10:19:05 UTC



Penneo Dokumentnøkkel: EKSOU-S47UJ-78XWT-UAFTH-EFESL-3XN56

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Noter 2022

VARDAFJELLET VINDKRAFT AS

Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and good accounting practice for small businesses.

Current assets and current liabilities

Current assets are assets that are expected to be realized in the entity's normal circle. They are held primarily for the purpose of trading and are expected to be realized within 12 months after the reporting period. Current liabilities are liabilities that are expected to be settled within the entity's normal operating cycle. Other assets are classified as non-current assets and other liabilities are classified as non-current liabilities.

The windpark has the following depreciation plan:

- Plant and machinery are depreciated on a straight-line basis with an economic life of 25 years

Recognition of revenues

Revenue from sales of goods is recognized at the time of delivery.

Expenses

Expenses are generally accounted for in the same period as the associated income. In cases where there is no clear connection between expenses and income, the distribution is determined according to discretionary criteria. Other exceptions from the principle of collation are stated where applicable.

Currency

Reporting currency is Euro(EUR), and is displayed as single EUR if not stated otherwise. Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency using the exchange rate at period-end. Foreign exchange gain and loss from settlement of such transactions are recognized in the income statement as financial results.

Receivables

Accounts receivables are recognized in the balance sheet at face value after deduction for provision for anticipated loss. Provisions for foreseeable losses are made on the basis of an individual assessment of the individual receivables. In addition, for other accounts receivable, an unspecified provision is made to cover estimated loss.

Other receivables are also subject to a similar assessment.

Taxes

The tax expense in the income statement includes the tax payable for the period, which is offset and due for payment in the next financial year in addition to the change in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes tax loss carry forward at the end of the financial year. Tax increasing and tax reducing means differences that reverse or can be reversed in the same period are offset and recorded net. In accordance with good accounting practice for small businesses, deferred tax assets are not recognized in the balance sheet.

Other provisions and obligations

In case of time-limited licenses, provisions are made for clean-up and removal costs. The provision is calculated as the present value of estimated future expenses less scrap value. The provision is gradually built up in the income statement in line with the operating life of the operating asset, so that at the time of removal it is large enough to cover the estimated expense. The removal obligation is Vardafjellet Vindkraft's best estimate of the costs of removing fixed assets on the date when operations cease.



Note 1 - Fixed assets

	Sum
Acquisition cost 01.01.2022	30 824 180
Access during the year	0
Departure during the year	0
Acquisition cost 31.12.2022	30 824 180
Accumulated depreciation 01.01.2022	(1 465 124)
This years depreciation	(1 232 967)
Accumulated depreciation 31.12.2022	(2 698 091)
Booked value as of 31.12.2022	28 126 089

Note 2 - Salary expenses etc.

The company has no employees. No benefits have been provided to senior executives in the company. Nor loans have been granted to or collateral provided for senior executives or shareholders.

Remuneration to auditor

	2022	2021
Auditing	26 722	15 359
Other services	0	0
Total remuneration to auditor	26 722	15 359

Note 3 - Taxes

	2022	2021
Profit before tax expense	5 165 528	(25 739 784)
+/- Permanent differences	13 542 033	27 449 824
+/- Change in temporary differences	(22 597 176)	(53 430 061)
Taxable income	(3 889 615)	(51 720 021)
Tax payable based on 22%	0	0
Ordinary tax expense	0	0
Payable tax in the balance sheet	0	0

Presented in NOK



Note 4 - Temporary differences - Deferred tax/deferred tax benefit

Deferred tax / deferred tax benefit in the balance sheet is allocated on the basis of differences between accounting and tax values in accordance with the Norwegian accounting standard for tax. Temporary tax-increasing and tax-reducing differences that can be settled are netted.

Temporary differences in relation to:	01.01.2022	31.12.2022	Change
Fixed assets	101 235 590	138 684 298	(37 448 708)
Long-term debts	16 371 817	1 826 139	14 545 678
Short-term debts	(363 993)	(669 847)	(305 854)
Other differences	(27 434 677)	(40 963 333)	13 528 656
Tax loss carried forward	(166 114 342)	(170 003 957)	3 889 615
Net differences	(76 305 605)	(71 126 700)	(5 178 905)
Tax-reducing differences that cannot be offset	76 305 605	71 126 700	5 178 905
Basis of deferred tax benefit	0	0	0
Deferred tax benefit 31.12.21. based on 22%	0	0	0

Deferred tax benefit is not balanced according to the Accounting Act and NRS 8 Generally accepted accounting principles for small entities.

Presented in NOK

Note 5 - Profit/loss brought forward

	Share capital	Other paid-in equity	Other equity	Total
Equity as of 01.01.2022	10 138	2 794 459	(8 526 016)	(5 721 419)
This years movement			2 049 583	2 049 583
Equity as of 31.12.2022	10 138	2 794 459	(6 476 433)	(3 671 836)

Equity is negative due to up front expenses related to start up of the wind park with planned and expected future revenue. The start up cost is funded by the shareholders through shareholder loans, ref. note 8.

Note 6 - Shareholders

The share capital of the company per 31.12.2022 consists of the following share classes.
Stated in EUR.

	Number of shares	Nominal value	Booked value
A-shares	100 001	0,10	10 138

Ownership structure

Shareholders of the company per 31.12.2022 was:

Shareholder	A-shares	Total ownership share	Voting share
MirovaEurofideme 4 S.L.P	100 001	100,00%	100,00%
	100 001	100,00%	100,00%



Note 7 - Other provisions and obligations

Other provisions and obligations	2022	2021
Removal obligation	63 817	36 462
Total	63 817	36 462

In connection with the startup of operations in October 2020, provisions have been made for costs for removal and clean-up to have a reserve that at the time of removal is large enough to cover estimated costs. The provision is made on a straight-line basis over the asset's economic life of 25 years.

Note 8 - Intercompany balances

Receivables and liabilities to group companies are included in the accounting items with the following amounts.

Liabilities	2022	2021
Other long-term liability	33 423 554	33 628 416
Other short-term liability	0	0
Total liabilities	33 423 554	33 006 111

Note 9 - Other conditions and events

There is an ongoing dispute regarding the noise level at the power plant after the county governor has submitted a complaint about which noise level is acceptable. The wind farm has previously been approved for the noise level of 45 decibels from the environmental administration.

There is also an ongoing case regarding the minimum payment to a landowner.

The company continues to closely monitor the development of events in Covid-19 and the ongoing crisis in Ukraine.

On the 10th of December 2021, the concession granted by The Norwegian Water Resources and Energy Directorate ("NVE") has been transferred to the technical asset manager of the windfarm, Nordisk Vindkraft Norge AS. On 24th of May 2022 Nordisk Vindkraft Norge AS applied for the transferring of the concession back to Vardafjellet Vindkraft AS. This re-transfer is expected to be completed by midsummer 2023, and Vardafjellet Vindkraft AS will then again be the holder of the concession by this date.