



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	913 192 230
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MORE HOLDCO KM AS
Forretningsadresse:	Hospitalsgata 4 4006 STAVANGER

Regnskapsår

Årsregnskapets periode:	01.01.2019 - 31.12.2019
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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:	06.07.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 14.10.2021



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Revenue			580 000
Sum inntekter			580 000
Kostnader			
Other operating expenses	2	214 057	4 513 901
Sum kostnader		214 057	4 513 901
Driftsresultat		-214 057	-3 933 901
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern			704
Annen renteinntekt		134 330	180 509
Other financial income	3	152 883 401	99 386 171
Sum finansinntekter		153 017 731	99 567 384
Write-downs of financial assets	3		
Annen rentekostnad			144
Other financial expenses			30 001
Sum finanskostnader			30 145
Netto finans		153 017 731	99 537 239
Ordinært resultat før skattekostnad		152 803 674	95 603 338
Income tax expense	5	25 283	
Ordinært resultat etter skattekostnad		152 778 391	95 603 338
Årsresultat		152 778 391	95 603 338
Årsresultat etter minoritetsinteresser		152 778 391	95 603 338
Totalresultat		152 778 391	95 603 338
Overføringer og disponeringer			
Utbytte			60 500 000



Resultatregnskap

Beløp i: NOK	Note	2019	2018
From/to other equity	6	152 778 391	35 103 338
Sum overføringer og disponeringer		152 778 391	95 603 338



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	3	273 820 359	181 453 330
Other long-term receivables			3 095 000
Sum finansielle anleggsmidler		273 820 359	184 548 330
Sum anleggsmidler		273 820 359	184 548 330
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	4	955 510	1 870
Sum fordringer		955 510	1 870
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		4 021 730	1 245 679
Sum bankinnskudd, kontanter og lignende		4 021 730	1 245 679
Sum omløpsmidler		4 977 240	1 247 549
SUM EIENDELER		278 797 599	185 795 879
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 7	9 135 485	9 135 485
Overkurs	6	80 944 666	80 944 666
Annen innskutt egenkapital	6	89 641	
Sum innskutt egenkapital		90 169 792	90 080 151



Balanse

Beløp i: NOK	Note	2019	2018
Opptjent egenkapital			
Other equity	6	187 792 089	35 103 338
Sum opptjent egenkapital		187 792 089	35 103 338
Sum egenkapital		277 961 881	125 183 490
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		46 875	112 389
Tax payable	5		
Utbytte			60 500 000
Other current debt	4	788 843	
Sum kortsiktig gjeld		835 718	60 612 389
Sum gjeld		835 718	60 612 389
SUM EGENKAPITAL OG GJELD		278 797 599	185 795 879



Financial Statements

2019

Karsten Moholt Inspection & Repair Group AS

Org.no.:913 192 230

Penneo document key: 5XPGE-1ET76-8VZIQ-VUUIS-E4IJQ-ID71T



Karsten Moholt Inspection & Repair Group AS

Board of Directors' report

Introduction

Karsten Moholt Inspection & Repair Group AS (the "Company") with reg.no 913 192 230 is an investment company based in Stavanger.

Financial results

Net profit in 2019 was MNOK 152,8 compared to a profit of MNOK 96 in 2018.

Allocation of this years' profit is transferred to other equity. Equity ratio as of 31.12.2019 is 99,9 %.

Share capital and shareholders

HV VI Invest Aza AS, a fully owned subsidiary of Moreld AS effective from April 2020, is the main shareholder of the Company holding 98,4% 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.

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, 06.07.2020

The board of Karsten Moholt Inspection & Repair Group AS

Atle Sveinung Eide
Chair of the board

Oddvar Dirdal
Board member

Ove Martin Juul
Board member

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Revenue statement			
Karsten Moholt Inspection & Repair Group AS			
Operating income and operating expenses	Note	2019	2018
Revenue		0	580 000
Total operating income		0	580 000
Other operating expenses	2	214 057	4 513 901
Total operating expenses		214 057	4 513 901
Operating profit		-214 057	-3 933 901
Financial income and expenses			
Interest income from group companies		0	704
Other interest income		134 330	180 509
Other financial income	3	152 883 401	99 386 171
Other interest expenses		0	144
Other financial expenses		0	30 001
Net financial items		153 017 731	99 537 239
Net profit (-loss) before tax		152 803 674	95 603 338
Income tax expense	5	25 283	0
Net profit (-loss)		152 778 391	95 603 338
Allocation of net profit (-loss)			
Dividend		0	60 500 000
From/to other equity	6	152 778 391	35 103 338
Total allocation		152 778 391	95 603 338
Karsten Moholt Inspection & Repair Group AS		Side 3	

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Balance sheet			
Karsten Moholt Inspection & Repair Group AS			
Assets	Note	2019	2018
Non-current assets			
Financial fixed assets			
Investments in subsidiaries	3	273 820 359	181 453 330
Other long-term receivables		0	3 095 000
Total financial fixed assets		273 820 359	184 548 330
Total non-current assets		273 820 359	184 548 330
Current assets			
Debtors			
Other short-term receivables	4	955 510	1 870
Total receivables		955 510	1 870
Cash and bank deposits		4 021 730	1 245 679
Total current assets		4 977 240	1 247 549
Total assets		278 797 599	185 795 879

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Balance sheet			
Karsten Moholt Inspection & Repair Group AS			
Equity and liabilities	Note	2019	2018
Paid-in equity			
Share capital	6, 7	9 135 485	9 135 485
Share premium	6	80 944 666	80 944 666
Other paid-in capital	6	89 641	0
Total paid-in capital		90 169 792	90 080 151
Retained earnings			
Other equity	6	187 792 089	35 103 338
Total retained earnings		187 792 089	35 103 338
Total equity		277 961 881	125 183 490
Liabilities			
Current debt			
Trade creditors		46 875	112 389
Dividend		0	60 500 000
Other current debt	4	788 843	0
Total current debt		835 718	60 612 389
Total liabilities		835 718	60 612 389
Total equity and liabilities		278 797 599	185 795 879
Stavanger, 06.07.2020			
The board of Karsten Moholt Inspection & Repair Group AS			
_____ Atle Sveinung Eide Chair of the board	_____ Oddvar Dirdal Board member	_____ Ove Martin Juul Board member	
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Indirect cash flow			
Karsten Moholt Inspection & Repair Group AS			
	Note	2019	2018
Cash flows from operating activities			
Profit/(-loss) before tax		152 803 674	95 603 338
Taxation paid		0	-55 268
Change in accounts receivable		0	910 000
Change in accounts payable		-65 514	-2 381 364
Reversal of impairment of shares		-97 139 305	-99 386 171
Items classified as investment or financing activities		-55 744 096	0
Change in other accrual items		3 095 000	25 112 671
Net cash flows from operating activities		2 949 759	19 803 207
Cash flows from investment activities			
Investments in shares		0	-82 067 159
Sale of shares		60 326 292	0
Net cash flows from investment activities		60 326 292	-82 067 159
Cash flows from financing activities			
Capital increase		0	62 304 009
Payment of dividend		-60 500 000	0
Net cash flows from financing activities		-60 500 000	62 304 009
Net change in cash and cash equivalents		2 776 051	40 057
Cash and cash equivalents at the start of the period		1 245 679	1 205 622
Cash and cash equivalents at the end of the period		4 021 730	1 245 679

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KARSTEN MOHOLT INSPECTION & REPAIR GROUP AS NOTES TO THE FINANCIAL STATEMENTS FOR 2019

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. Group contributions may also be booked against shares in subsidiaries, as deemed appropriate under the current circumstances.

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.



KARSTEN MOHOLT INSPECTION & REPAIR GROUP AS NOTES TO THE FINANCIAL STATEMENTS FOR 2019

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

The company has no employees and is not required to have an occupational pension scheme in accordance with Norwegian law on required occupational pension.

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 2019 was NOK 63 525.

Fees for other assurance engagements was NOK 0.

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

Note 3 Investment in subsidiaries

Company	Office	Ownership and voting interest (%)	Result 2019	Equity as of 31.12	Booked value as of 31.12
Karsten Moholt AS	Kleppestø	100%	6 470 494	63 359 505	273 820 359
Sum					273 820 359

Karsten Moholt Inspection & Repair Group AS is an investment company with the sole purpose of owning and developing Karsten Moholt AS. The underlying investment has a relatively limited connection to Karsten Moholt Inspection & Repair Group AS and is considered as a temporary ownership. Based on this assessment, no consolidated financial statements have been prepared. The investments is classified as long-term.

Previous years write-down for Karsten Moholt AS has been reversed with NOK 97.1 million in 2019.

Sika AS, a property SPV owning the Karsten Moholt HQ facilities outside Bergen, was divested in March 2019 in a sale and lease-back transaction. Realised proceeds of NOK 60.3 million was distributed to shareholders following the Sika transaction.

Note 4 Balances with group companies

Receivables	2019	2018
Karsten Moholt AS	863 999	0
HV VI Invest AZA AS	89 641	0
Sum	953 640	0
Debt	2019	2018
Karsten Moholt AS	673 919	0
HV VI Invest AZA AS	114 924	0
HV Vi Invest AZA AS - Dividend		59 523 276
Sum	788 843	59 523 276

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KARSTEN MOHOLT INSPECTION & REPAIR GROUP AS NOTES TO THE FINANCIAL STATEMENTS FOR 2019

Note 5 Tax

This year's tax expense	2019	2018
Entered tax on ordinary profit/loss:		
Payable tax	25 283	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	25 283	0
Taxable income:		
Ordinary result before tax	152 803 674	95 603 338
Permanent differences	-149 807 401	-99 348 687
Changes in temporary differences	-3 076 000	3 076 000
Received intra-group contribution	863 999	0
Provided intra-group contribution	-114 924	0
Allocation of loss to be brought forward	-669 348	0
Taxable income	0	-669 348
Payable tax in the balance:		
Payable tax on this year's result	-164 797	0
Payable tax on provided Group contribution	-25 283	0
Payable tax on received Group contribution	190 080	0
Total payable tax in the balance	0	0

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

	2019	2018	Difference
Accounts receivable	0	-3 076 000	-3 076 000
Total	0	-3 076 000	-3 076 000
Accumulated loss to be brought forward	0	-669 348	-669 348
Not included in the deferred tax calculation	0	3 745 348	3 745 348
Basis for deferred tax assets	0	0	0
Deferred tax assets (22 %)	0	0	0

Deferred tax is not booked to the balance sheet

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KARSTEN MOHOLT INSPECTION & REPAIR GROUP AS NOTES TO THE FINANCIAL STATEMENTS FOR 2019

Note 6 Equity

	Share capital	Share premium	Other paid-in capital	Other equity	Total equity
As of 01.01.2019	9 135 485	80 944 666		35 103 338	125 183 490
Net profit				152 778 391	152 778 391
Group contribution received			89 641	0	89 641
Group contribution				-89 641	-89 641
As of 31.12.2019	9 135 485	80 944 666	89 641	187 792 089	277 961 881

Note 7 Shareholders

The share capital in Karsten Moholt Inspection & Repair Group AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	152 258 085	0,06	9 135 485
Total	152 258 085		9 135 485

Ownership structure

Shareholders in % at year end:

	Ordinary shares	Ownership/ Voting share
HV VI Invest Aza AS	149 800 000	98,4 %
Panda EQT AS	2 458 085	1,6 %
Total number of shares	152 258 085	100 %

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KARSTEN MOHOLT INSPECTION & REPAIR GROUP AS NOTES TO THE FINANCIAL STATEMENTS FOR 2019

Note 8 Guarantees

Karsten Moholt Inspection & Repair Group AS has granted for the full payment and performance of Karsten Moholt AS' annual lease obligation of NOK 10.1 million to Sika AS until 1 March 2034. In addition, the Company has granted for the performance of Karsten Moholt AS of all obligations according to a contract with Equinor Energy AS

Note 9 Subsequent events

COVID-19 is affecting all aspects of society, including the company, however it is still too early to know what the short and long-term effects will be. The company's main income stream is investment income from the underlying investment in Karsten Moholt AS.

The investment income depends on the performance and value development of the underlying investment. As the underlying investment has most of its exposure towards oil and gas it expected that the decoupling of the oil and gas market in 2020 will have a significant impact on the valuation, potentially leading to an impairment of the financial assets of the company. The length of the downturn is highly dependent on a market recovery, however once the oil and gas market balances it is expected that increased prices and activity level will have a positive impact on the company's investment.

Effective from April 2020 the Company is part of Moreld, an industrial conglomerate created through the merger of 20 HitecVision-owned companies. With its roots in the North Sea offshore oil & gas industry, Moreld is a company built to steer a transition towards long-term sustainable industries, including sustainable energy production and offshore aquaculture technology. In the years ahead, Moreld aims to establish itself in the energy transition on the NCS whilst nurturing its existing business areas in oil service and oilfield technology. The main offerings from Moreld today include engineering, manufacturing, consulting, rental, maintenance and trade services to large E&P operators and other oil service companies operating in the offshore oil & gas sector. In recent years, the group's customer base has widened to include some high growth industries including offshore wind, aquaculture, and onshore industrials.

There have been no other events subsequent to the year-end which require adjustment of or disclosure in the financial statements or in the notes.

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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."

Ove Martin Juul

Board member

Serial number: 9578-5998-4-1082585

IP: 185.51.xxx.xxx

2020-07-06 08:40:35Z



Oddvar Dirdal

Board member

Serial number: 9578-5992-4-3159248

IP: 77.18.xxx.xxx

2020-07-06 08:45:31Z



Atle Sveinung Eide

Chairman

Serial number: 9578-5999-4-1040390

IP: 213.52.xxx.xxx

2020-07-06 16:45:46Z



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To the General Meeting of Karsten Moholt Inspection & Repair Group AS

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Karsten Moholt Inspection & Repair Group AS showing a profit of NOK 152 778 391. The financial statements comprise the balance sheet as at 31 December 2019, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable

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Karsten Moholt Inspection & Repair
Group AS

the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 fair presentation.

We communicate with management regarding, among other matters, any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.



Deloitte.

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Karsten Moholt Inspection & Repair
Group AS

Opinion on Registration and Documentation

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

Stavanger, 6 July 2020
Deloitte AS

Ommund Skailand
State Authorised Public Accountant (Norway)



Skatteetaten

Vår dato 13.03.2020	Din/Deres dato 29.01.2020	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR357850712	Telefon 32212250
Org.nr 974761076	Vår referanse 2020/5120732	Postadresse Postboks 9200 Grønland 0134 OSLO

HV VII INVEST UNIFORM AS
Jåttåvågeien 7
4020 STAVANGER

Att. Ove Martin Juul

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 29. januar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for selskapene som er oppgitt i vedlegget til dette vedtaket.

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 fem ulike HitecVision private equity-fond lokalisert på Guernsey. Samtlige av selskapenes direkte og indirekte aksjonærer er profesjonelle investorer. Arbeidsspråket som benyttes er engelsk. Selskapene har foretatt, eller vil foreta investeringer innenfor olje- og gassnæringen. 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 deleid av utenlandske investerings- og holdingsselskaper i fem 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

**Vedlegg til søknad om å utarbeide årsregnskap og årsberetning på engelsk språk**

Selskap:	Org.nummer:	Fond:
HV IV Invest Alfa AS	992 149 264	HVPE IV
AE HoldCo AS	818 858 892	HVPE IV
AO HoldCo AS	918 858 911	HVPE IV
AL HoldCo AS	991 937 226	HVPE IV
Sørco HoldCo AS	918 274 790	HVPE IV
HV IV Invest Alfa II AS	919 604 778	HVPE IV
TB HoldCo AS	918 858 881	HVPE IV
HV IV Invest Gamma AS	997 550 528	HVPE IV
RNS Holding II AS	915 284 892	HVPE IV
APP Investment AS	917 906 130	HV V
HV V Invest Lima AS	995 929 961	HV V
Core Energy Holding AS	997 043 545	HV V
CE Investment AS	997 153 502	HV V
HV V Invest Zulu II AS	914 148 308	HV V
HVAS Invest Zeta AS	995 610 671	HVAS
HVAS Invest Kappa AS	995 930 099	HVAS
HV VI Invest Omega AS	998 159 555	HV VI
HV VI Invest Omega II AS	998 159 563	HV VI
Spike Exploration AS	998 483 476	HV VI
SEH Investments AS	999 299 172	HV VI
OMP Holding AS	912 084 957	HV VI
HV VI Invest Ypsilon AS	999 178 359	HV VI
Nord Well AS	912 536 394	HV VI
DW Quip AS	922 983 410	HV VI
HV VI Invest Giba AS	912 536 270	HV VI
HV VI Invest Giba II AS	913 192 303	HV VI
HV VI Invest Aza AS	911 628 007	HV VI
Moreld AS	923 807 799	HV VI
Karsten Moholt Inspection & Repair Group AS	913 192 230	HV VI
HV VII Invest Dags AS	913 641 043	HV VII
Circle Group AS	913 640 969	HV VII
HV VII Invest Manna AS	913 930 991	HV VII
HV VII Invest Manna II AS	914 270 405	HV VII
Pure E&P Holding AS	915 056 229	HV VII
Pure E&P AS	940 376 645	HV VII
Geotech Software Solutions AS	997 043 545	HV VII
Rocksource Gulf of Mexico AS	997 153 502	HV VII
HV VII Invest Juliet AS	914 480 787	HV VII
HV VII Invest Juliet II AS	815 672 852	HV VII
HV VII Invest Shankly AS	916 162 537	HV VII
HV VII Invest Shankly II AS	916 162 529	HV VII
North Sea Strategic Investments AS	916 162 545	HV VII
HV VII Invest Lagus AS	916 162 642	HV VII
Asset Buyout Partners Holding AS	916 162 650	HV VII
HV VII Invest Foxtrot AS	820 901 312	HV VII
HV VII Invest Foxtrot II AS	822 047 572	HV VII
Neo E&P Holding AS	922 047 804	HV VII



HV VII Invest Uniform AS	922 404 815	HV VII
HV VII Invest Uniform III AS	823 862 822	HV VII
HV VII Invest Uniform IV AS	923 862 943	HV VII
Sval Energi Holding AS	922 404 798	HV VII
Point Resources Holding AS	915 075 894	HV V / HV VI / HV VII