



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	815 672 852
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HAV ENERGY HOLDING AS
Forretningsadresse:	Jåttåvågveien 7 4020 STAVANGER

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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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:	23.05.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 23.05.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	341 959	790 699
Sum kostnader		341 959	790 699
Driftsresultat		-341 959	-790 699
Finansinntekter og finanskostnader			
Annen renteinntekt		1 788 773	1 746 134
Other financial income		6 791 011	
Sum finansinntekter		8 579 784	1 746 134
Write-downs of financial assets	5		
Other financial expenses			6 051 077
Sum finanskostnader			6 051 077
Netto finans		8 579 784	-4 304 943
Ordinært resultat før skattekostnad		8 237 825	-5 095 642
Income tax expense	3	604 828	
Ordinært resultat etter skattekostnad		7 632 997	-5 095 642
Årsresultat		7 632 997	-5 095 642
Årsresultat etter minoritetsinteresser		7 632 997	-5 095 642
Totalresultat		7 632 997	-5 095 642
Overføringer og disponeringer			
To/from (-) other equity	4	7 632 997	-5 095 642
Sum overføringer og disponeringer		7 632 997	-5 095 642



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	5	2 732 996 313	2 652 344 313
Sum finansielle anleggsmidler		2 732 996 313	2 652 344 313
Sum anleggsmidler		2 732 996 313	2 652 344 313
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	7	4 947 155	6 891
Sum fordringer		4 947 155	6 891
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 037 582	74 021 240
Sum bankinnskudd, kontanter og lignende		1 037 582	74 021 240
Sum omløpsmidler		5 984 738	74 028 130
SUM EIENDELER		2 738 981 051	2 726 372 443

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4, 6	685 768	655 952
Overkurs	4	2 701 445 125	1 659 045 784
Annen innskutt egenkapital	4		1 042 429 157
Sum innskutt egenkapital		2 702 130 892	2 702 130 892

Opptjent egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Other equity	4	31 301 178	23 668 181
Sum opptjent egenkapital		31 301 178	23 668 181
Sum egenkapital		2 733 432 070	2 725 799 073
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		4 233	4 620
Other current liabilities	7	5 544 748	568 750
Sum kortsiktig gjeld		5 548 981	573 370
Sum gjeld		5 548 981	573 370
SUM EGENKAPITAL OG GJELD		2 738 981 051	2 726 372 443



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 488924

Enheten

Organisasjonsnummer: 815 672 852
Organisasjonsform: Aksjeselskap
Foretaksnavn: HAV ENERGY HOLDING AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: 23.05.2024

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 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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, 18.06.2024

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: 815 672 852
HAV ENERGY HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	341 959	790 699
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Organisasjonsnr: 815 672 852
HAV ENERGY HOLDING AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 5 2 732 996 313 2 652 344 313

Sum finansielle anleggsmidler 2 732 996 313 2 652 344 313

Sum anleggsmidler 2 732 996 313 2 652 344 313

Omløpsmidler

Varer

Fordringer

Other short-term receivables 7 4 947 155 6 891

Sum fordringer 4 947 155 6 891

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 1 037 582 74 021 240

Sum bankinnskudd, kontanter og lignende 1 037 582 74 021 240

Sum omløpsmidler 5 984 738 74 028 130

SUM EIENDELER 2 738 981 051 2 726 372 443

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 4, 6 685 768 655 952

Overkurs 4 2 701 445 125 1 659 045 784

Annen innskutt egenkapital 4 1 042 429 157

Sum innskutt egenkapital 2 702 130 892 2 702 130 892

Opptjent egenkapital

Other equity 4 31 301 178 23 668 181

Sum opptjent egenkapital 31 301 178 23 668 181

Sum egenkapital 2 733 432 070 2 725 799 073

Sum langsiktig gjeld 0 0

Kortsiktig gjeld



Leverandørgjeld		4 233	4 620
Other current liabilities	7	5 544 748	568 750
Sum kortsiktig gjeld		5 548 981	573 370
Sum gjeld		5 548 981	573 370
SUM EGENKAPITAL OG GJELD		2 738 981 051	2 726 372 443



Organisasjonsnr: 815 672 852
HAY ENERGY HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

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.



Skatteetaten

Vår dato
27.11.2023

Din/Deres dato
18.10.2023

Saksbehandler
Vibeke Home

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
48123176

Org.nr
974761076

Vår referanse
2020/5120732

Postadresse
Postboks 9200 Grønland
0134 OSLO

HV NEF INVEST JOTA AS
Att.Ove Martin Juul
Postboks 8120
4068 STAVANGER
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 18. oktober 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

HV IV Holding AS	org.nr. 919 604 778
HV V Holding AS	org.nr. 914 148 308
HVAS Invest Zeta AS	org.nr. 995 610 671
HVAS Invest Kappa AS	org.nr. 995 930 099
HV VI Holding AS	org.nr. 999 178 359
HV VI Invest Sierra AS	org.nr. 928 336 913
OMP Holding AS	org.nr. 912 084 957
Offshore Merchant Partners AS	org.nr. 912 536 416
HV VII Invest Dags AS	org.nr. 913 641 043
Circle Group AS	org.nr. 913 640 969
HV VII Invest Juliet AS	org.nr. 914 480 787
Hav Energy Holding AS	org.nr. 815 672 852
HV VII Invest Shankly AS	org.nr. 916 162 537
HV VII Invest Shankly II AS	org.nr. 916 162 529
North Sea Strategic Investments AS	org.nr. 916 162 545
HV NEF Invest Jota AS	org.nr. 925 979 260
HV NEF Invest Romeo AS	org.nr. 927 612 364
HV Celsio Invest AS	org.nr. 928 513 378
HV Celsio Invest II AS	org.nr. 928 657 698
HV Celsio Holding AS	org.nr. 928 657 965
HV NEF Invest Zero AS	org.nr. 928 513 254
HV Aneo Holding AS	org.nr. 928 786 617
HV NEF Invest Victor AS	org.nr. 929 264 304
HV Cadre Holding AS	org.nr. 929 264 282
HV NEF Invest Rho AS	org.nr. 929 264 142
HV Skygard Holding AS	org.nr. 929 264 290
SpringPoint Holding II AS	org.nr. 931 751 522



HV Storm Co-invest AS	org.nr. 928 786 854
Moreld Holding AS	org.nr. 924 728 469
APP Investment AS	org.nr. 917 906 130
Sval Energi Group AS	org.nr. 930 060 879
Sval Energi Invest II AS	org.nr. 923 862 943
HV Storm Holding AS	org.nr. 927 733 242

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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 er norske investerings- og holdingselskaper hel- eller deleid av HitecVision private equity fond. Samtlige av selskapenes direkte og indirekte aksjonærer er profesjonelle investorer.

Selskapenes formål er å «Investere i, eie og utvikle andre selskaper og alt som står i forbindelse med dette». Selskapene investerer i energibransjen.

Engelsk er arbeidsspråk i selskapene og for tilknyttede parter, samt i de selskaper hvor selskapene har foretatt eller vil foreta sine investeringer. Selskapenes leverandører består utelukkende av profesjonelle tjenesteytere innenfor juridisk og finansiell profesjon som i stor grad benytter engelsk som arbeidsspråk. Selskapene har ingen eksterne kunder.

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 selskapene er investerings- og holdingselskaper som er hel- eller deleid av HitecVision private equity fond. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Admincontrol

List of Signatures Page 1/1

Hav Energy Holding AS - Financial statements 2023.pdf

Name	Method	Signed at
Ertvaag, Ole	BANKID	2024-06-03 09:54 GMT+02
Reed, Pål Magnus	BANKID	2024-05-24 07:44 GMT+02
Samuelsson, Louise E E	BANKID	2024-05-23 17:17 GMT+02
Bjørge, Ole Henrik	BANKID	2024-05-23 15:40 GMT+02
Solstad, Jan Harald	BANKID	2024-05-23 15:33 GMT+02



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Financial Statements

2023

Hav Energy Holding AS

Org.no.:815 672 852



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Hav Energy Holding AS

Board of Directors' report

Introduction

Hav Energy Holding AS (the "Company") with reg.no 815 672 852 is an Norwegian investment company based in Stavanger.

Financial results

Net result in 2023 was NOK 7 632 997 compared to a result of NOK -5 095 642 in 2022. Allocation of this years' profit is transferred to other equity. Equity ratio as of 31.12.2023 is 99.8 %.

Share capital and shareholders

HV VII Invest Juliet AS 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 four men and the CEO of the company is a woman. 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 § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern.

The board of Hav Energy Holding AS

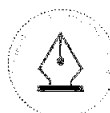
Pål Magnus Reed
Chair of the board

Ole Ertvaag
Board member

Ole Henrik Bjørge
Board member

Jan Harald Solstad
Board member

Louise Samuelsson
General Manager



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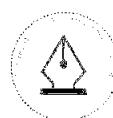
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Revenue statement			
Hav Energy Holding AS			
Operating income and operating expenses (NOK)	Note	2023	2022
Other expenses	2	341 959	790 699
Total expenses		341 959	790 699
Operating profit		-341 959	-790 699
Financial income and expenses			
Other interest income		1 788 773	1 746 134
Other financial income		6 791 011	0
Other financial expenses		0	6 051 077
Net financial items		8 579 784	-4 304 943
Net profit (-loss) before tax		8 237 825	-5 095 642
Income tax expense	3	604 828	0
Net profit (-loss)		7 632 997	-5 095 642
Allocation of net profit (-loss)			
To/from (-) other equity	4	7 632 997	-5 095 642
Total allocation		7 632 997	-5 095 642

Hav Energy Holding AS

Side 3



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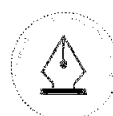
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Balance sheet			
Hav Energy Holding AS			
Assets (NOK)	Note	2023	2022
Non-current financial assets			
Investments in subsidiaries	5	2 732 996 313	2 652 344 313
Total non-current financial assets		2 732 996 313	2 652 344 313
Total non-current assets		2 732 996 313	2 652 344 313
Current assets			
Debtors			
Other short-term receivables	7	4 947 155	6 891
Total receivables		4 947 155	6 891
Cash and cash equivalents		1 037 582	74 021 240
Total current assets		5 984 738	74 028 130
Total assets		2 738 981 051	2 726 372 443

Hav Energy Holding AS

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Balance sheet									
Hav Energy Holding AS									
Equity and liabilities (NOK)	Note	2023	2022						
Paid-in capital									
Share capital	4, 6	685 768	655 952						
Share premium	4	2 701 445 125	1 659 045 784						
Not registered capital increase	4	0	1 042 429 157						
Total paid-in capital		2 702 130 892	2 702 130 892						
Retained earnings									
Other equity	4	31 301 178	23 668 181						
Total retained earnings		31 301 178	23 668 181						
Total equity		2 733 432 070	2 725 799 073						
Liabilities									
Current liabilities									
Trade payables		4 233	4 620						
Other current liabilities	7	5 544 748	568 750						
Total current liabilities		5 548 981	573 370						
Total liabilities		5 548 981	573 370						
Total equity and liabilities		2 738 981 051	2 726 372 443						
Stavanger, 23.05.2024 The board of Hav Energy Holding AS									
<table border="0"><tr><td style="text-align: center;">_____ Pål Magnus Reed Chair of the board</td><td style="text-align: center;">_____ Ole Ertvaag Board member</td><td style="text-align: center;">_____ Ole Henrik Bjørge Board member</td></tr><tr><td colspan="2" style="text-align: center;">_____ Jan Harald Solstad Board member</td><td style="text-align: center;">_____ Louise Samuelsson General Manager</td></tr></table>				_____ Pål Magnus Reed Chair of the board	_____ Ole Ertvaag Board member	_____ Ole Henrik Bjørge Board member	_____ Jan Harald Solstad Board member		_____ Louise Samuelsson General Manager
_____ Pål Magnus Reed Chair of the board	_____ Ole Ertvaag Board member	_____ Ole Henrik Bjørge Board member							
_____ Jan Harald Solstad Board member		_____ Louise Samuelsson General Manager							
Hav Energy Holding AS		Page 5							



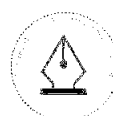
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Indirect cash flow			
Hav Energy Holding AS			
	Note	2023	2022
(NOK)			
Cash flows from operating activities			
Profit/(-loss) before tax		8 237 825	-5 095 642
Change in accounts payable		-387	-121 568
Change in other accrual items		-569 095	142 178
Net cash flows from operating activities		7 668 343	-5 075 032
Cash flows from investment activities			
Investments in shares		-80 652 000	-1 099 377 686
Net cash flows from investment activities		-80 652 000	-1 099 377 686
Cash flows from financing activities			
Capital increase		0	1 177 429 158
Net cash flows from financing activities		0	1 177 429 158
Net change in cash and cash equivalents		-72 983 657	72 976 440
Cash and cash equivalents at the start of the period		74 021 240	1 044 800
Cash and cash equivalents at the end of the period		1 037 582	74 021 240

Hav Energy Holding AS Page 6



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HAV ENERGY HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

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

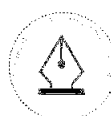
In principle, general and administrative expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

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).



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HAV ENERGY HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

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 2023 was NOK 27 094.
Fees for other assurance engagements was NOK 0.
VAT is included in the figures of auditor's fee.

Note 3 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	604 828	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	604 828	0
Taxable income:		
Result before tax	8 237 825	-5 095 642
Permanent differences	0	0
Received intra-group contribution	1 570 523	0
Provided intra-group contribution	-4 319 740	0
Allocation of loss to be brought forward	-5 488 608	0
Taxable income	0	-5 095 642
Payable tax in the balance:		
Payable tax on this year's result	604 828	0
Payable tax on provided Group contribution	-950 343	0
Payable tax on received Group contribution	345 515	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

	2023	2022	Difference
Accumulated loss to be brought forward	0	-5 488 608	-5 488 608
Not included in the deferred tax calculation	0	5 488 608	5 488 608
Deferred tax (22 %)	0	0	0

Deferred tax not included in the balance sheet.



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HAV ENERGY HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 4 Equity

	Share capital	Share premium	Not registered capital increase	Other equity	Total equity
As of 01.01.2023	655 952	1 659 045 784	1 042 429 157	23 668 181	2 725 799 073
Capital increase	29 816	1 042 399 341	-1 042 429 157		0
Net profit				7 632 997	7 632 997
As of 31.12.2023	685 768	2 701 445 126	0	31 301 178	2 733 432 070

Note 5 Investment in subsidiaries

Company	Office	Ownership and voting interest (%)	Result 2023	Equity as of 31.12.23	Book value as of 31.12
Hav Energy AS	Stavanger	99.37 %	tNOK 10 098	tNOK 2 701 906	2 732 996 313

Note 6 Shareholders

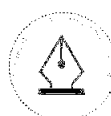
The share capital in Hav Energy Holding AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	29 815 984	0.023	685 768
Total	29 815 984		685 768

Ownership structure

Shareholders in % at year end:

	Ordinary shares	Total	Ownership/ Voting share
HV VII Invest Juliet AS	29 815 984	29 815 984	100 %
Total number of shares	29 815 984	29 815 984	100 %



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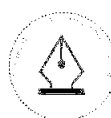


HAV ENERGY HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 7 Balances with group companies

Receivables	2023	2022
HV VII Invest Juliet AS - Group contribution	3 369 397	0
Hav Energy AS - Group contribution	1 570 523	0
Sum	4 939 920	0

Debt	2023	2022
HV VII Invest Juliet AS - Group contribution	4 319 740	0
Hav Energy AS - Group contribution	1 225 008	0
Sum	5 544 748	0



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To the General Meeting of Hav Energy Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Hav Energy Holding AS (the Company), which comprise the balance sheet as at 31 December 2023, the revenue statement, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, 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 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.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the other information accompanying the financial statements. The other information comprises the Board of Directors' report. Our opinion on the financial statements does not cover the other information accompanying 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



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Independent auditor's report
Hav Energy Holding 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 May 2024
Deloitte AS

Ommund Skailand
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Skailand, Ommund	2024-06-03

Identification

 bankID Skailand, Ommund



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