



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 056 229
Organisasjonsform: Aksjeselskap
Foretaksnavn: PURE E&P HOLDING AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Ove Martin Juul
Dato for fastsettelse av årsregnskapet: 28.06.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 19.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
General and administrative expenses	2	68 074	96 115
Sum kostnader		68 074	96 115
Driftsresultat		-68 074	-96 115
Finansinntekter og finanskostnader			
Income from subsidiaries			471 801 583
Other financial income		115	47 345
Sum finansinntekter		115	471 848 928
Annen rentekostnad			47
Other financial expenses		91 584	21 465
Sum finanskostnader		91 584	21 512
Netto finans		-91 470	471 827 416
Ordinært resultat før skattekostnad		-159 544	471 731 301
Income tax expense	4		
Ordinært resultat etter skattekostnad		-159 544	471 731 301
Årsresultat		-159 544	471 731 301
Årsresultat etter minoritetsinteresser		-159 544	471 731 301
Totalresultat		-159 544	471 731 301
Overføringer og disponeringer			
From share premium	6		-471 801 583
Ordinært utbytte	6		471 801 583
To/from other equity	6	-159 544	471 731 301
Sum overføringer og disponeringer		-159 544	471 731 301



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	3	2 518 199 750	2 518 199 750
Sum finansielle anleggsmidler		2 518 199 750	2 518 199 750
Sum anleggsmidler		2 518 199 750	2 518 199 750
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables			84 146
Sum fordringer			84 146
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		3 276 366	3 454 452
Sum bankinnskudd, kontanter og lignende		3 276 366	3 454 452
Sum omløpsmidler		3 276 366	3 538 598
SUM EIENDELER		2 521 476 116	2 521 738 347
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 7	304 596	304 596
Overkurs	6	2 044 002 506	2 044 002 506
Annen innskutt egenkapital	6	16 166	16 166
Sum innskutt egenkapital		2 044 323 268	2 044 323 268
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2020	2019
Other equity	6	477 131 198	477 290 742
Sum opptjent egenkapital		477 131 198	477 290 742
Sum egenkapital		2 521 454 466	2 521 614 010
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		18 750	25 000
Other current debt	5	2 900	99 337
Sum kortsiktig gjeld		21 650	124 337
Sum gjeld		21 650	124 337
SUM EGENKAPITAL OG GJELD		2 521 476 116	2 521 738 347



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 618306

Enheten

Organisasjonsnummer: 915 056 229
Organisasjonsform: Aksjeselskap
Foretaksnavn: PURE E&P HOLDING AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

Regnskapsår

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Konsern

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Konsernregnskap lagt ved: Nei

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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: Ove Martin Juul
Dato for fastsettelse av årsregnskapet: 28.06.2021

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 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 16.08.2021

Brønnøysundregistrene
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Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 915 056 229
PURE E&P HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
General and administrative expenses	2	68 074	96 115
Sum kostnader		68 074	96 115
Driftsresultat		-68 074	-96 115
Finansinntekter og finanskostnader			
Income from subsidiaries			471 801 583
Other financial income		115	47 345
Sum finansinntekter		115	471 848 928
Annen rentekostnad			47
Other financial expenses		91 584	21 465
Sum finanskostnader		91 584	21 512
Netto finans		-91 470	471 827 416
Ordinært resultat før skattekostnad		-159 544	471 731 301
Income tax expense	4		
Ordinært resultat etter skattekostnad		-159 544	471 731 301
Årsresultat		-159 544	471 731 301
Årsresultat etter minoritetsinteresser		-159 544	471 731 301
Totalresultat		-159 544	471 731 301
Overføringer og disponeringer			
From share premium	6		-471 801 583
Ordinært utbytte	6		471 801 583
To/from other equity	6	-159 544	471 731 301
Sum overføringer og disponeringer		-159 544	471 731 301



Organisasjonsnr: 915 056 229
PURE E&P HOLDING AS

BALANSE

Beløp i: NOK Note 2020 2019

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 3	2 518 199 750	2 518 199 750
Sum finansielle anleggsmidler	2 518 199 750	2 518 199 750
Sum anleggsmidler	2 518 199 750	2 518 199 750

Omløpsmidler

Varer

Fordringer

Other short-term receivables		84 146
Sum fordringer		84 146

Bankinnskudd, kontanter og lignende

Cash and bank deposits	3 276 366	3 454 452
Sum bankinnskudd, kontanter og lignende	3 276 366	3 454 452
Sum omløpsmidler	3 276 366	3 538 598

SUM EIENDELER	2 521 476 116	2 521 738 347
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6, 7	304 596	304 596
Overkurs	6	2 044 002 506	2 044 002 506
Annen innskutt egenkapital	6	16 166	16 166
Sum innskutt egenkapital		2 044 323 268	2 044 323 268

Opptjent egenkapital

Other equity	6	477 131 198	477 290 742
Sum opptjent egenkapital		477 131 198	477 290 742

Sum egenkapital		2 521 454 466	2 521 614 010
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Sum langsiktig gjeld		0	0
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Kortsiktig gjeld



Leverandørgjeld		18 750	25 000
Other current debt	5	2 900	99 337
Sum kortsiktig gjeld		21 650	124 337
Sum gjeld		21 650	124 337
SUM EGENKAPITAL OG GJELD		2 521 476 116	2 521 738 347



Organisasjonsnr: 915 056 229
PURE E&P HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Financial Statements

2020

Pure E&P Holding AS

Org.no.:915 056 229

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



Pure E&P Holding AS

Board of Directors' report

Introduction

Pure E&P Holding AS (the "Company") with reg.no 915 056 229 is an investment company based in Stavanger. The Company indirectly via Pure E&P AS owns 8,2% in Vår Energi AS through its 27,3% shareholding in Point Resources Holding AS.

Financial results

Net loss in 2020 was MNOK 0,2 compared to a profit of MNOK 471,7 in 2019. Allocation of this years' loss is transferred from other equity. Equity ratio as of 31.12.2020 is 100 %.

Share capital and shareholders

HV VII Invest Manna II AS is the main shareholder of the Company, holding 99,94% of the Preference A shares and 26% of the Preference B shares and 27,9% of the Ordinary 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, 18.06.2021
The board of Pure E&P Holding AS

Tor Espedal
Chair of the board

Oddvar Dirdal
Board member

Ove Martin Juul
Board member

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



Revenue statement			
Pure E&P Holding AS			
Operating income and operating expenses	Note	2020	2019
General and administrative expenses	2	68 074	96 115
Total operating expenses		68 074	96 115
Operating profit		-68 074	-96 115
Financial income and expenses			
Income from subsidiaries		0	471 801 583
Other financial income		115	47 345
Other interest expenses		0	47
Other financial expenses		91 584	21 465
Net financial items		-91 470	471 827 416
Net profit(-loss) before tax		-159 544	471 731 301
Income tax expense	4	0	0
Net profit(-loss)		-159 544	471 731 301
Allocation of net profit (-loss)			
Additional dividend	6	0	471 801 583
From share premium	6	0	-471 801 583
To/from other equity	6	-159 544	471 731 301
Total allocation		-159 544	471 731 301

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



Balance sheet			
Pure E&P Holding AS			
Assets	Note	2020	2019
Non-current assets			
Financial fixed assets			
Investments in subsidiaries	3	2 518 199 750	2 518 199 750
Total Financial fixed assets		2 518 199 750	2 518 199 750
Total non-current assets		2 518 199 750	2 518 199 750
Current assets			
Debtors			
Other short-term receivables		0	84 146
Total receivables		0	84 146
Cash and bank deposits		3 276 366	3 454 452
Total current assets		3 276 366	3 538 598
Total assets		2 521 476 116	2 521 738 347

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-OOGHT-AQWHZ



Balance sheet			
Pure E&P Holding AS			
Equity and liabilities	Note	2020	2019
Paid-in capital			
Share capital	6, 7	304 596	304 596
Share premium	6	2 044 002 506	2 044 002 506
Other paid-in capital	6	16 166	16 166
Total paid-in capital		2 044 323 268	2 044 323 268
Retained earnings			
Other equity	6	477 131 198	477 290 742
Total retained earnings		477 131 198	477 290 742
Total equity		2 521 454 466	2 521 614 010
Liabilities			
Current debt			
Trade creditors		18 750	25 000
Other current debt	5	2 900	99 337
Total current debt		21 650	124 337
Total liabilities		21 650	124 337
Total equity and liabilities		2 521 476 116	2 521 738 347
Stavanger, 18.06.2021 The board of Pure E&P Holding AS			
_____ Tor Espedal Chair of the board	_____ Oddvar Dirdal Board member	_____ Ove Martin Juul Board member	
Pure E&P Holding AS		Page 5	

Penneo Dokumentno: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



Indirect cash flow			
Pure E&P Holding AS			
	Note	2020	2019
Cash flows from operating activities			
Profit/(-loss) before tax		-159 544	471 731 301
Change in accounts payable		-6 250	19 899
Items classified as investment or financing activities		0	-471 801 583
Change in other accrual items		-12 291	1 293 437
Net cash flows from operating activities		-178 085	1 243 054
Cash flows from investment activities			
Dividend received		0	2 368 503 979
Net cash flows from investment activities		0	2 368 503 979
Cash flows from financing activities			
Payment of additional dividend		0	-471 801 583
Payment of dividend		0	1 896 702 396
Net cash flows from financing activities		0	-2 368 503 979
Net change in cash and cash equivalents		-178 085	1 243 054
Cash and cash equivalents at the start of the period		3 454 452	2 211 398
Cash and cash equivalents at the end of the period		3 276 366	3 454 452

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



PURE E&P HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Accounting principles

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

Consolidation

Subsidiaries are not consolidated, as Pure E&P Holding AS is an investment company.

Operating income and expenses

The revenue is recognized in the income statement based on time of earning which would normally be the time of delivery of goods and services. Costs are included based on the matching principle signifying the costs are included in the same period as the related revenue is recognized.

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. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments.

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.

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.

Penneo Dokumentnokket: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



PURE E&P HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Related parties

Parties are related when one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the party in making financial or operational decisions. Parties are also related if they are subject to common control.

Transactions between related parties are transfers of resources, services or obligations, regardless or whether a price is charged. All transactions between related parties are made based on the principle of arm's length, which is the estimated market price.

Note 2 General and administrative expenses

	2020	2019
Consulting, legal and audit fees	65 983	93 319
Other expenses	2 091	2 796
Sum	68 074	96 115

No compensation have been paid to any member of the Board of Directors.

Auditor

Auditors' fee for 2020 was NOK 24 375.

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

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



PURE E&P HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Note 3 Investment in subsidiaries

Company	Office	Ownership	Result 2020	Equity as of 31.12	Booked value as of 31.12
Pure E&P AS	Stavanger	100%	- 197 780	2 073 235 863	2 518 199 750

Note 4 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary result before tax	-159 544	471 731 301
Permanent differences	0	-471 801 583
Taxable income	-159 544	-70 282
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

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

	2020	2019	Difference
Accumulated loss to be brought forward	-4 073 785	-3 914 241	159 544
Not included in the deferred tax calculation	4 073 785	3 914 241	-159 544
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.

Pennco Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



PURE E&P HOLDING AS
NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Note 5 Balances with group companies

Payables and other short term debt	2020	2019
Pure E&P AS	0	92 656

Note 6 Equity

	Share capital	Share premium	Other paid-in capital	Other equity	Total equity
As of 01.01.2020	304 596	2 044 002 506	16 166	477 290 742	2 521 614 010
Net Loss				-159 544	-159 544
As of 31.12.2020	304 596	2 044 002 506	16 166	477 131 198	2 521 454 466

Pennco Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-0OGHT-AQWHZ



PURE E&P HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2020

Note 7 Shareholders

The share capital in Pure E&P Holding AS as of 31.12 consists of the following share classes:

	Total	Nominal amount	Share capital
Common shares	250 000	0,010	2 500
Preference A shares	29 809 599	0,010	298 096
Preference B shares	400 000	0,010	4 000
Total	30 459 599		304 596

Redemption Rights

The owner of Preference A shares shall have the rights to request the redemption of Preference A shares by reduction of the share capital, cf section 12-7 of the private limited companies act. The company has the right to request the redemption of Preference B shares by reduction of share capital.

In the event of distributions, the shareholders' meeting may resolve by general majority that the different share classes shall receive different amounts.

Ownership structure

Largest shareholder as of 31 December 2020:

	Common shares	Preference A shares	Preference B shares	Total number of shares	Ownership/ Voting share
HV VII Invest Manna II AS	69 695	29 792 474	104 114	29 966 283	98,38 %
Total > 5 % of the shares		-	-	-	98,38 %
Total remaining shareholders	180 305	17 125	295 886	493 316	1,62 %
Total number of shares	250 000	29 809 599	400 000	30 459 599	100,00 %

Penneo Dokumentnr: ZCZ6U-84EMY-2VBCF-U67PM-00GHT-AQWHZ



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Ove Martin Juul

Board member

Serienummer: 9578-5998-4-1082585

IP: 185.51.xxx.xxx

2021-06-18 07:58:08Z



Oddvar Dirdal

Board member

Serienummer: 9578-5992-4-3159248

IP: 185.51.xxx.xxx

2021-06-18 09:18:41Z



Tor Espedal

Chairman

Serienummer: 9578-5992-4-1395266

IP: 77.16.xxx.xxx

2021-06-18 11:18:36Z



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To the General Meeting of Pure E&P Holding AS

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Pure E&P Holding AS showing a loss of NOK 159 544. The financial statements comprise the balance sheet as at 31 December 2020, 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 2020, 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 for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view 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 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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Organisasjonsnummer: 980 211 282

Penneo DokumentID: LEEU4-YKUZ0-204LU-7ZEEG-016FU-01JWL



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Independent Auditor's Report -
Pure E&P 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 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 a true and fair view.

We communicate with those charged with governance 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.

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 and the going concern assumption is consistent with the financial statements and complies with the law and regulations.

Penneo DokumentID: LEEU4-YKUZ0-204LU-7ZEEG-016FU-01JWL



Deloitte.

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Independent Auditor's Report -
Pure E&P Holding 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, 18 June 2021
Deloitte AS

Ommund Skailand
State Authorised Public Accountant (Norway)

Penneo Dokumenthøkket: LEEU4-YKUZ0-204LU-7ZEEG-016FU-01JWL



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Ommund Skailand

Statsautorisert revisor

Serienummer: 9578-5999-4-1493317

IP: 217.173.xxx.xxx

2021-06-21 09:04:42Z



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Skatteetaten

Vår dato
27.01.2021

Din/Deres dato
04.01.2021

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR407786039

Telefon
90518192

Org.nr
974761076

Vår referanse
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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 4. januar 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for for selskapene som er oppgitt i vedlegget til denne tillatelsen.

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

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

Bakgrunn

Selskapene som er opplistet i vedlegget er norske investerings- og holdingsselskaper som er hel- eller deleid av 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 energibransjen. Selskapene har ingen eksterne kunder. Selskapenes leverandører består utelukkende av profesjonelle tjenesteytere innenfor juridisk eller finansiell profesjon, og som benytter engelsk som arbeidsspråk. All kommunikasjon med selskapenes långivere og aksjonærer foregår på engelsk.

Skattekontorets vurdering

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

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

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



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

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Vedlegg

Selskap	Org.nummer
HV IV Holding AS	919 604 778
HV V Holding AS	914 148 308
APP Investment AS	917 906 130
HV V Invest Lima AS	995 929 961
Core Energy Holding AS	997 043 545
CE Investment AS	997 153 502
HVAS Invest Zeta AS	995 610 671
HVAS Invest Kappa AS	995 930 099
HV VI Invest Omega AS	998 159 555
HV VI Invest Omega II AS	998 159 563
Spike Exploration AS	998 483 476
SEH Investment AS	999 299 172
OMP Holding AS	912 084 957
Offshore Merchant Partners AS	912 536 416
HV VI Holding AS	999 178 359
HV VII Invest Dags AS	913 641 043
Circle Group AS	913 640 969
HV VII Invest Manna AS	913 930 991
HV VII Invest Manna II AS	914 270 405
Pure E&P Holding AS	915 056 229
Pure E&P AS	940 376 645
Geotech Software Solutions AS	988 143 669
Rocksource Gulf of Mexico AS	992 996 757
HV VII Invest Juliet AS	914 480 787
Hav Energy Holding AS	815 672 852
Ty Offshore Invest AS	921 166 753
HV VII Invest Shankly AS	916 162 537
HV VII Invest Shankly II AS	916 162 529
North Sea Strategic Investments AS	916 162 545
HV VII Invest Lagus AS	916 162 642
Asset Buyout Partners Holding AS	916 162 650
HV VII Invest Foxtrot AS	820 901 312
HV VII Invest Uniform AS	922 404 615
Sval Energi Invest AS	823 862 822
Sval Energi Invest II AS	923 862 943
Sval Energi Holding AS	922 404 798
NSOF Invest Jota AS	925 979 260
NSOF Invest Lambda AS	926 009 125
Point Resources Holding AS	915 075 894
Moreld Holding AS	924 728 469