



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	919 604 778
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HV IV HOLDING AS
Forretningsadresse:	Jåttåvågveien 7 4020 STAVANGER

### Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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### Konsern

Morselskap i konsern:	Nei
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### 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:	30.06.2024

### 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, 04.02.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	87 019	69 857
<b>Sum kostnader</b>		<b>87 019</b>	<b>69 857</b>
<b>Driftsresultat</b>		<b>-87 019</b>	<b>-69 857</b>
Write-down of long-term investments		571 296 682	
<b>Sum finanskostnader</b>		<b>571 296 682</b>	
<b>Netto finans</b>		<b>-571 296 682</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-571 383 701</b>	<b>-69 857</b>
Income tax expense	3		
<b>Ordinært resultat etter skattekostnad</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Årsresultat</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Totalresultat</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Overføringer og disponeringer</b>			
From share premium	4	-887 697 858	-62 569 857
Tilleggsutbytte	4	316 314 157	62 500 000
<b>Sum overføringer og disponeringer</b>		<b>-571 383 701</b>	<b>-69 857</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investeringer i tilknyttet selskap	5	169 751 569	1 057 419 908
<b>Sum finansielle anleggsmidler</b>		<b>169 751 569</b>	<b>1 057 419 908</b>
<b>Sum anleggsmidler</b>		<b>169 751 569</b>	<b>1 057 419 908</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables	6	249 458 657	
<b>Sum fordringer</b>		<b>249 458 657</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		259 080	333 502
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>259 080</b>	<b>333 502</b>
<b>Sum omløpsmidler</b>		<b>249 717 737</b>	<b>333 502</b>
<b>SUM EIENDELER</b>		<b>419 469 305</b>	<b>1 057 753 409</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4, 7	90 000	90 000
Overkurs	4	169 960 961	1 057 658 819
<b>Sum innskutt egenkapital</b>		<b>170 050 961</b>	<b>1 057 748 819</b>
<b>Sum egenkapital</b>		<b>170 050 961</b>	<b>1 057 748 819</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		4 188	4 590
Utbytte	6	249 414 157	
<b>Sum kortsiktig gjeld</b>		<b>249 418 344</b>	<b>4 590</b>
<b>Sum gjeld</b>		<b>249 418 344</b>	<b>4 590</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>419 469 305</b>	<b>1 057 753 409</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 613356

#### Enheten

Organisasjonsnummer: 919 604 778  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: HV IV HOLDING AS  
Forretningsadresse: Jåttåvågveien 7  
4020 STAVANGER

#### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

#### Konsern

Morselskap i konsern: 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: 30.06.2024

#### 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, 11.07.2024



Organisasjonsnr: 919 604 778  
HV IV HOLDING AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	87 019	69 857
<b>Sum kostnader</b>		<b>87 019</b>	<b>69 857</b>
<b>Driftsresultat</b>		<b>-87 019</b>	<b>-69 857</b>
Write-down of long-term investments		571 296 682	
<b>Sum finanskostnader</b>		<b>571 296 682</b>	
<b>Netto finans</b>		<b>-571 296 682</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-571 383 701</b>	<b>-69 857</b>
Income tax expense	3		
<b>Ordinært resultat etter skattekostnad</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Årsresultat</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Totalresultat</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Overføringer og disponeringer</b>			
From share premium	4	-887 697 858	-62 569 857
Tilleggsutbytte	4	316 314 157	62 500 000
<b>Sum overføringer og disponeringer</b>		<b>-571 383 701</b>	<b>-69 857</b>



Organisasjonsnr: 919 604 778  
HV IV HOLDING AS

## BALANSE

**Beløp i: NOK** **Note** **2023** **2022**

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Finansielle anleggsmidler

Investeringer i tilknyttet selskap	5	169 751 569	1 057 419 908
<b>Sum finansielle anleggsmidler</b>		<b>169 751 569</b>	<b>1 057 419 908</b>
<b>Sum anleggsmidler</b>		<b>169 751 569</b>	<b>1 057 419 908</b>

#### Omløpsmidler Varer

#### Fordringer

Other short-term receivables	6	249 458 657	
<b>Sum fordringer</b>		<b>249 458 657</b>	

#### Bankinnskudd, kontanter og lignende

Cash and cash equivalents		259 080	333 502
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>259 080</b>	<b>333 502</b>

<b>Sum omløpsmidler</b>		<b>249 717 737</b>	<b>333 502</b>
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<b>SUM EIENDELER</b>		<b>419 469 305</b>	<b>1 057 753 409</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Share capital	4, 7	90 000	90 000
Overkurs	4	169 960 961	1 057 658 819
<b>Sum innskutt egenkapital</b>		<b>170 050 961</b>	<b>1 057 748 819</b>

<b>Sum egenkapital</b>		<b>170 050 961</b>	<b>1 057 748 819</b>
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<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
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#### Kortsiktig gjeld

Leverandørgjeld		4 188	4 590
Utbytte	6	249 414 157	
<b>Sum kortsiktig gjeld</b>		<b>249 418 344</b>	<b>4 590</b>



Sum gjeld	249 418 344	4 590
SUM EGENKAPITAL OG GJELD	419 469 305	1 057 753 409



Organisasjonsnr: 919 604 778  
HV IV 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:

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



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

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.*



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**Financial Statements**

**2023**

**HV IV Holding AS**

**Org.no.:919 604 778**



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## HV IV Holding AS

### Board of Directors' report

#### Introduction

HV IV Holding AS (the "Company") with reg.no 919 604 778 is an investment company based in Stavanger.

#### Financial results

Net result in 2023 was NOK -571 383 701 compared to a result of NOK -69 857 in 2022.

Allocation of this years' loss is transferred from share premium. Equity ratio as of 31.12.2023 is 40.54 %.

#### Share capital and shareholders

HitecVision Private Equity IV L.P. is the sole shareholder of the Company, holding 100% of the shares.

#### Employees and the working environment

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

#### Directors & Officers Insurance

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

#### Environmental issues

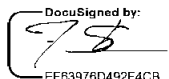
The Company's operations do not pollute the environment.

#### Going concern

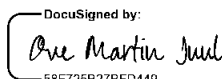
In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern.

Stavanger, 30.06.2024

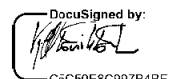
The board of HV IV Holding AS

DocuSigned by:  
  
EF63976D492E4CB...

Jone Skaara  
Chair of the board

DocuSigned by:  
  
58F725B276FD449...

Ove Martin Juul  
Board member

DocuSigned by:  
  
C3C50E8C997B4BF...

Kjell-Erik Endresen  
Board member



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<b>Revenue statement</b>			
<b>HV IV Holding AS</b>			
<b>Operating income and operating expenses (NOK)</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Other expenses	2	87 019	69 857
<b>Total expenses</b>		<b>87 019</b>	<b>69 857</b>
<b>Operating profit</b>		<b>-87 019</b>	<b>-69 857</b>
<b>Financial income and expenses</b>			
Write-down of long-term investments		571 296 682	0
<b>Net financial items</b>		<b>-571 296 682</b>	<b>0</b>
<b>Net profit (-loss) before tax</b>		<b>-571 383 701</b>	<b>-69 857</b>
Income tax expense	3	0	0
<b>Net profit (-loss)</b>		<b>-571 383 701</b>	<b>-69 857</b>
<b>Allocation of net profit (-loss)</b>			
Additional dividend	4	316 314 157	62 500 000
From share premium	4	-887 697 858	-62 569 857
<b>Total allocation</b>		<b>-571 383 701</b>	<b>-69 857</b>



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<b>Balance sheet</b>			
<b>HV IV Holding AS</b>			
<b>Assets (NOK)</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Non-current assets</b>			
<b>Non-current financial assets</b>			
Investments in associated companies	5	169 751 569	1 057 419 908
<b>Total non-current financial assets</b>		<b>169 751 569</b>	<b>1 057 419 908</b>
<b>Total non-current assets</b>		<b>169 751 569</b>	<b>1 057 419 908</b>
<b>Current assets</b>			
<b>Debtors</b>			
Other short-term receivables	6	249 458 657	0
<b>Total receivables</b>		<b>249 458 657</b>	<b>0</b>
Cash and cash equivalents		259 080	333 502
<b>Total current assets</b>		<b>249 717 737</b>	<b>333 502</b>
<b>Total assets</b>		<b>419 469 305</b>	<b>1 057 753 409</b>



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Balance sheet			
HV IV Holding AS			
Equity and liabilities (NOK)	Note	2023	2022
<b>Paid-in capital</b>			
Share capital	4, 7	90 000	90 000
Share premium	4	169 960 961	1 057 658 819
<b>Total paid-in capital</b>		<b>170 050 961</b>	<b>1 057 748 819</b>
<b>Total equity</b>		<b>170 050 961</b>	<b>1 057 748 819</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		4 188	4 590
Dividends	6	249 414 157	0
<b>Total current liabilities</b>		<b>249 418 344</b>	<b>4 590</b>
<b>Total liabilities</b>		<b>249 418 344</b>	<b>4 590</b>
<b>Total equity and liabilities</b>		<b>419 469 305</b>	<b>1 057 753 409</b>

Stavanger, 30.06.2024  
The board of HV IV Holding AS

<p>DocuSigned by:  EF63976D492E4CB...</p> <p>Jone Skaara Chair of the board</p>	<p>DocuSigned by:  58F725B27BFD449...</p> <p>Ove Martin Juul Board member</p>	<p>DocuSigned by:  C5C50E8C997B4BF...</p> <p>Kjell-Erik Endresen Board member</p>
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HV IV Holding AS Page 5



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<b>Indirect cash flow</b>			
<b>HV IV Holding AS</b>			
<b>(NOK)</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Cash flows from operating activities</b>			
Profit/(-loss) before tax		-571 383 701	-69 857
Impairment of shares		571 296 682	0
Change in accounts payable		-402	-17 221
<b>Net cash flows from operating activities</b>		<b>-87 422</b>	<b>-87 078</b>
<b>Cash flows from investment activities</b>			
Dividend		66 913 000	62 508 750
<b>Net cash flows from investment activities</b>		<b>66 913 000</b>	<b>62 508 750</b>
<b>Cash flows from financing activities</b>			
Payment of dividend		-66 900 000	-62 500 000
<b>Net cash flows from financing activities</b>		<b>-66 900 000</b>	<b>-62 500 000</b>
Net change in cash and cash equivalents		-74 422	-78 328
Cash and cash equivalents at the start of the period		333 502	411 830
<b>Cash and cash equivalents at the end of the period</b>		<b>259 080</b>	<b>333 502</b>



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## **HV IV HOLDING AS** **NOTES TO THE FINANCIAL STATEMENTS FOR 2023**

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### **Note 1 Accounting principles**

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

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

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

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

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

### **Trade and other receivables**

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

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

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

### **Foreign currency translation**

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

### **Cash and cash equivalents**

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

### **General and administrative expenses**

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

### **Tax**

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



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## **HV IV HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023**

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### **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 2023 was NOK 28 424.

Fees for other assurance engagements was NOK 0.

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



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## HV IV HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

### Note 3 Tax

<b>This year's tax expense</b>	<b>2023</b>	<b>2022</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Result before tax	-571 383 701	-69 857
Permanent differences	571 296 682	0
<b>Taxable income</b>	<b>-87 019</b>	<b>-69 857</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

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

	<b>2023</b>	<b>2022</b>	<b>Difference</b>
Accumulated loss to be brought forward	-333 753	-246 734	87 019
Not included in the deferred tax calculation	333 753	246 734	-87 019
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax not included in the balance sheet.



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## HV IV HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2023

### Note 4 Equity

	Share capital	Share premium	Total equity
As of 01.01.2023	90 000	1 057 658 819	1 057 748 819
Dividend		-316 314 157	-316 314 157
Net loss		-571 383 701	-571 383 701
<b>As of 31.12.2023</b>	<b>90 000</b>	<b>169 960 961</b>	<b>170 050 961</b>

### Note 5 Investment in associated companies

Company	Office	Ownership and voting interest (%)	Result 2023	Equity as of 31.12	Booked value as of 31.12.23
Remold Holding AS	Stavanger	39.5%	-1 445 284 776	431 175 164	169 751 569

### Note 6 Balances with group and associated companies

Receivables	2023	2022
Remold Holding AS - Dividend	249 458 657	0
Debt	2023	2022
HitecVision Private Equity IV L.P. - Dividend	249 414 157	0

### Note 7 Shareholders

The share capital in HV IV Holding AS as of 31.12 consists of the following share classes:

	Total	Face value	Share capital
Ordinary shares	30 000	3	90 000
<b>Total</b>	<b>30 000</b>		<b>90 000</b>

### Ownership structure

Shareholders in % at year end:

	Ordinary shares	Total	Ownership/ Voting share
HitecVision Private Equity IV L.P.	30 000	30 000	100 %
<b>Total number of shares</b>	<b>30 000</b>	<b>30 000</b>	<b>100 %</b>



# Deloitte.

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To the General Meeting of HV IV Holding AS

## INDEPENDENT AUDITOR'S REPORT

### *Opinion*

We have audited the financial statements of HV IV 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 (management) is 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



## Deloitte.

Independent auditor's report  
HV IV 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, 30 June 2024  
Deloitte AS

**Ommund Skailand**  
State Authorised Public Accountant  
(electronically signed)



## Independent auditor's report

Name	Date
Skailand, Ommund	2024-06-30

Identification

 bankID Skailand, Ommund



This document contains electronic signatures using EU-compliant PAdES - PDF  
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))