



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 916 162 529
Organisasjonsform: Aksjeselskap
Foretaksnavn: HV NEF2 INVEST ASCONA AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: 11.02.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 22.01.2026



Resultatregnskap

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Kostnader | | | |
| Other expenses | 2 | 80 345 | 76 035 |
| Sum kostnader | | 80 345 | 76 035 |
| Driftsresultat | | -80 345 | -76 035 |
| Finansinntekter og finanskostnader | | | |
| Dividend from subsidiary | | 150 000 | |
| Annen renteinntekt | | 407 | |
| Unrealized change in value of shares in subsidiaries | | -84 014 434 | -80 700 982 |
| Sum finansinntekter | | -83 864 027 | -80 700 982 |
| Netto finans | | -83 864 027 | -80 700 982 |
| Resultat før skattekostnad | | -83 944 372 | -80 777 017 |
| Income tax expense | 3 | | |
| Årsresultat | | -83 944 372 | -80 777 017 |
| Årsresultat etter minoritetsinteresser | | -83 944 372 | -80 777 017 |
| Totalresultat | | -83 944 372 | -80 777 017 |
| Overføringer og disponeringer | | | |
| Tilleggsutbytte | 4 | 75 000 | |
| Udekket tap | 4 | -11 988 300 | |
| From other paid in capital | 4 | -43 180 915 | |
| To/(-from) other equity | 4 | -28 850 157 | -80 777 017 |
| Sum overføringer og disponeringer | | -83 944 372 | -80 777 017 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Finansielle anleggsmidler | | | |
| Investering i datterselskap | 5 | 9 497 594 | 93 512 028 |
| Sum finansielle anleggsmidler | | 9 497 594 | 93 512 028 |
| Sum anleggsmidler | | 9 497 594 | 93 512 028 |
| Omløpsmidler | | | |
| Varer | | | |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | | 32 663 | 37 654 |
| Sum bankinnskudd, kontanter og lignende | | 32 663 | 37 654 |
| Sum omløpsmidler | | 32 663 | 37 654 |
| SUM EIENDELER | | 9 530 257 | 93 549 682 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 4, 6 | 30 000 | 30 000 |
| Annen innskutt egenkapital | 4 | 9 496 132 | 52 677 046 |
| Sum innskutt egenkapital | | 9 526 132 | 52 707 046 |
| Opptjent egenkapital | | | |
| Other reserves | 4 | | 11 988 300 |
| Other equity | 4 | | 28 850 157 |
| Sum opptjent egenkapital | | | 40 838 457 |
| Sum egenkapital | | 9 526 132 | 93 545 503 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|---------------------------------|-------------|------------------|-------------------|
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | | 4 179 |
| Other current liabilities | | 4 125 | |
| Sum kortsiktig gjeld | | 4 125 | 4 179 |
| Sum gjeld | | 4 125 | 4 179 |
| SUM EGENKAPITAL OG GJELD | | 9 530 257 | 93 549 682 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 514653

Enheten

Organisasjonsnummer: 916 162 529
Organisasjonsform: Aksjeselskap
Foretaksnavn: HV VII INVEST SHANKLY II AS
Forretningsadresse: Jåttåvågveien 7
4020 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: 11.02.2025

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 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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, 12.06.2025

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: 916 162 529
HV VII INVEST SHANKLY II AS

RESULTATREGNSKAP

| Beløp i: NOK | Note | 2024 | 2023 |
|--|-------------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Kostnader | | | |
| Other expenses | 2 | 80 345 | 76 035 |
| Sum kostnader | | 80 345 | 76 035 |
| Driftsresultat | | -80 345 | -76 035 |
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| Dividend from subsidiary | | 150 000 | |
| Annen renteinntekt | | 407 | |
| Unrealized change in value of shares in subsidiaries | | -84 014 434 | -80 700 982 |
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| Totalresultat | | -83 944 372 | -80 777 017 |
| Overføringer og disponeringer | | | |
| Tilleggsutbytte | 4 | 75 000 | |
| Udekket tap | 4 | -11 988 300 | |
| From other paid in capital | 4 | -43 180 915 | |
| To/(-from) other equity | 4 | -28 850 157 | -80 777 017 |
| Sum overføringer og disponeringer | | -83 944 372 | -80 777 017 |



Organisasjonsnr: 916 162 529
HV VII INVEST SHANKLY II AS

BALANSE

Beløp i: NOK Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 5 9 497 594 93 512 028

Sum finansielle anleggsmidler 9 497 594 93 512 028

Sum anleggsmidler 9 497 594 93 512 028

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 32 663 37 654

Sum bankinnskudd, kontanter og lignende 32 663 37 654

Sum omløpsmidler 32 663 37 654

SUM EIENDELER 9 530 257 93 549 682

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 4, 6 30 000 30 000

Annen innskutt egenkapital 4 9 496 132 52 677 046

Sum innskutt egenkapital 9 526 132 52 707 046

Opptjent egenkapital

Other reserves 4 11 988 300

Other equity 4 28 850 157

Sum opptjent egenkapital 40 838 457

Sum egenkapital 9 526 132 93 545 503

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 4 179

Other current liabilities 4 125

Sum kortsiktig gjeld 4 125 4 179

Sum gjeld 4 125 4 179



SUM EGENKAPITAL OG GJELD

9 530 257

93 549 682



Organisasjonsnr: 916 162 529
HV VII INVEST SHANKLY II AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

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.



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Financial Statements

2024

HV VII Invest Shankly II AS

Org.no.:916 162 529



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HV VII Invest Shankly II AS

Board of Directors' report

Introduction

HV VII Invest Shankly II AS (the "Company") with reg.no 916 162 529 is an investment company based in Stavanger.

Financial results

Net result in 2024 was NOK -83 944 372 compared to a result of NOK -80 777 017 in 2023. Equity ratio as of 31.12.2024 is 99.96 %.

Share capital and shareholders

HV VII Invest Shankly AS 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 two 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, 11.02.2025

The board of HV VII Invest Shankly II AS

DocuSigned by:
Ove Martin Juul

58F725B27BFD449...

Ove Martin Juul
Chair of the board

Signed by:
Kurt M. Waldeland

C3B1A37EBCB142A...

Kurt Magne Waldeland
Board member



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| Revenue statement | | | |
|--|-------------|--------------------|--------------------|
| HV VII Invest Shankly II AS | | | |
| Operating income and operating expenses (NOK) | Note | 2024 | 2023 |
| Other expenses | 2 | 80 345 | 76 035 |
| Total expenses | | 80 345 | 76 035 |
| Operating profit | | -80 345 | -76 035 |
| Financial income and expenses | | | |
| Dividend from subsidiary | | 150 000 | 0 |
| Other interest income | | 407 | 0 |
| Unrealized change in value of shares in subsidiaries | | -84 014 434 | -80 700 982 |
| Net financial items | | -83 864 027 | -80 700 982 |
| Net profit (-loss) before tax | | -83 944 372 | -80 777 017 |
| Income tax expense | 3 | 0 | 0 |
| Net profit (-loss) | | -83 944 372 | -80 777 017 |
| Allocation of net profit (-loss) | | | |
| Additional dividend | 4 | 75 000 | 0 |
| From other paid in capital | 4 | -43 180 915 | 0 |
| To/(-from) other equity | 4 | -28 850 157 | -80 777 017 |
| From other reserves | 4 | -11 988 300 | 0 |
| Total allocation | | -83 944 372 | -80 777 017 |



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| Balance sheet | | | |
|---|-------------|------------------|-------------------|
| HV VII Invest Shankly II AS | | | |
| Assets (NOK) | Note | 2024 | 2023 |
| Non-current assets | | | |
| Non-current financial assets | | | |
| Investments in subsidiaries | 5 | 9 497 594 | 93 512 028 |
| Total non-current financial assets | | 9 497 594 | 93 512 028 |
| Total non-current assets | | 9 497 594 | 93 512 028 |
| Current assets | | | |
| Debtors | | | |
| Cash and cash equivalents | | 32 663 | 37 654 |
| Total current assets | | 32 663 | 37 654 |
| Total assets | | 9 530 257 | 93 549 682 |

HV VII Invest Shankly II AS

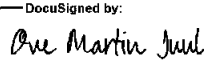
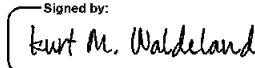
Page 4



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| Balance sheet | | | |
|--|-------------|------------------|-------------------|
| HV VII Invest Shankly II AS | | | |
| Equity and liabilities (NOK) | Note | 2024 | 2023 |
| Paid-in capital | | | |
| Share capital | 4, 6 | 30 000 | 30 000 |
| Other paid-in capital | 4 | 9 496 132 | 52 677 046 |
| Total paid-in capital | | 9 526 132 | 52 707 046 |
| Retained earnings | | | |
| Other reserves | 4 | 0 | 11 988 300 |
| Other equity | 4 | 0 | 28 850 157 |
| Total retained earnings | | 0 | 40 838 457 |
| Total equity | | 9 526 132 | 93 545 503 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade payables | | 0 | 4 179 |
| Other current liabilities | | 4 125 | 0 |
| Total current liabilities | | 4 125 | 4 179 |
| Total liabilities | | 4 125 | 4 179 |
| Total equity and liabilities | | 9 530 257 | 93 549 682 |

Stavanger, 11.02.2025
The board of HV VII Invest Shankly II AS

| | |
|---|---|
| <p>DocuSigned by:  58F725B27BFD448... Ove Martin Juul Chair of the board</p> | <p>Signed by:  C3B1A37EBCB142A... Kurt Magne Waldeland Board member</p> |
|---|---|

HV VII Invest Shankly II AS Page 5



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| Cash flow statement | | | |
|---|------|----------------|----------------|
| HV VII Invest Shankly II AS | | | |
| (NOK) | Note | 2024 | 2023 |
| Cash flows from operating activities | | | |
| Profit/(-loss) before tax | | -83 944 372 | -80 777 017 |
| Write-down of investments | | 84 014 434 | 80 700 982 |
| Change in accounts payable | | -4 179 | -411 |
| Items classified as investment or financing activities | | -150 000 | 0 |
| Change in other accrual items | | 4 125 | 0 |
| Net cash flows from operating activities | | -79 991 | -76 446 |
| Cash flows from investment activities | | | |
| Dividend received | | 150 000 | 0 |
| Net cash flows from investment activities | | 150 000 | 0 |
| Cash flows from financing activities | | | |
| Payment of dividend | | -75 000 | 0 |
| Net cash flows from financing activities | | -75 000 | 0 |
| Net change in cash and cash equivalents | | -4 991 | -76 446 |
| Cash and cash equivalents at the start of the period | | 37 654 | 114 100 |
| Cash and cash equivalents at the end of the period | | 32 663 | 37 654 |

HV VII Invest Shankly II AS

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HV VII INVEST SHANKLY II AS **NOTES TO THE FINANCIAL STATEMENTS FOR 2024**

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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HV VII INVEST SHANKLY II AS **NOTES TO THE FINANCIAL STATEMENTS FOR 2024**

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 2024 was NOK 19 500.

Fees for other assurance engagements was NOK 0.

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



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HV VII INVEST SHANKLY II AS NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 3 Tax

| This year's tax expense | 2024 | 2023 |
|--|----------------|----------------|
| 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: | | |
| Result before tax | -83 944 372 | -80 777 017 |
| Permanent differences | 83 864 434 | 80 700 982 |
| Taxable income | -79 938 | -76 035 |
| 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

| | 2024 | 2023 | Difference |
|--|-------------|-------------|-------------------|
| Accumulated loss to be brought forward | -588 963 | -509 025 | 79 938 |
| Not included in the deferred tax calculation | 588 963 | 509 025 | -79 938 |
| Deferred tax assets (22 %) | 0 | 0 | 0 |

Deferred tax not included in the balance sheet.



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HV VII INVEST SHANKLY II AS NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 4 Equity

| | Share capital | Other paid-in capital | Other reserves | Other equity | Total equity |
|-------------------------|---------------|-----------------------|----------------|--------------|------------------|
| As of 01.01.2024 | 30 000 | 52 677 046 | 11 988 300 | 28 850 157 | 93 545 503 |
| Dividend | | | | -75 000 | -75 000 |
| Net loss | | -43 180 915 | -11 988 300 | -28 775 157 | -83 944 372 |
| As of 31.12.2024 | 30 000 | 9 496 132 | 0 | 0 | 9 526 132 |

Note 5 Investment in subsidiaries

| Company | Office | Ownership and voting interest (%) | Result 2024 | Equity as of 31.12 | Booked value as of 31.12 |
|------------------------------------|-----------|-----------------------------------|-------------|--------------------|--------------------------|
| North Sea Strategic Investments AS | Stavanger | 100 % | -83 864 434 | 9 497 594 | 9 497 594 |

Note 6 Shareholders

The share capital in HV VII Invest Shankly II AS as of 31.12 consists of the following share classes:

| | Total | Face value | Share capital |
|-----------------|-------|------------|---------------|
| Ordinary shares | 1 | 30 000 | 30 000 |

Ownership structure

Shareholders in % at year end:

| | Ordinary shares | Total | Ownership/ Voting share |
|-------------------------------|-----------------|----------|----------------------------|
| HV VII Invest Shankly AS | 1 | 1 | 100 % |
| Total number of shares | 1 | 1 | 100 % |



Deloitte.

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NO-4005 Stavanger
Norway

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To the General Meeting of HV VII Invest Shankly II AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of HV VII Invest Shankly II AS (the Company), which comprise the balance sheet as at 31 December 2024, the income 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 2024, 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 information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

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



Deloitte.

Independent auditor's report
HV VII Invest Shankly II AS

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.

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.



Deloitte.

Independent auditor's report
HV VII Invest Shankly II AS

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, 11 February 2025
Deloitte AS

Ommund Skailand
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

| | |
|------------------|------------|
| Name | Date |
| Skailand, Ommund | 2025-02-11 |

Identification

 bankID Skailand, Ommund



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



Skatteetaten

Vår dato
30.01.2025

Din/Deres dato
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 årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 14. januar 2025 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 |
| HV VI Holding AS | org.nr. 999 178 359 |
| HV VI Invest Sierra AS | org.nr. 928 336 913 |
| 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 |
| HV NEF Invest Reda AS | org.nr. 932 255 820 |
| HV Daytona Holding AS | org.nr. 932 255 758 |
| Daytona HoldCo AS | org.nr. 932 255 782 |
| HV Storm Co-invest AS | org.nr. 928 786 854 |



| | |
|--------------------------|---------------------|
| Remold Holding AS | org.nr. 924 728 469 |
| 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.