



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	929 375 467
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	HOLMANESET H2 AS
Forretningsadresse:	c/o CSC (Norway) AS Wergelandsveien 7 0167 OSLO

Regnskapsår

Årsregnskapets periode:	24.05.2022 - 30.06.2023
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Hilde Førisdal Bekier-Larssen
Dato for fastsettelse av årsregnskapet:	31.12.2023

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, 28.02.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	
Kostnader			
Annen driftskostnad		43 471 834	
Sum kostnader		43 471 834	
Driftsresultat		-43 471 834	
Annen finanskostnad		610 233	
Sum finanskostnader		610 233	
Netto finans		-610 233	
Ordinært resultat før skattekostnad		-44 082 067	0
Ordinært resultat etter skattekostnad		-44 082 067	0
Årsresultat		-44 082 067	0



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	6	15 458 170	
Sum varige driftsmidler		15 458 170	
Sum anleggsmidler		15 458 170	0
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		7 767 645	30 000
Sum fordringer		7 767 645	30 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		17 175 286	
Sum bankinnskudd, kontanter og lignende		17 175 286	
Sum omløpsmidler		24 942 931	30 000
SUM EIENDELER		40 401 101	30 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		30 000	
Sum innskutt egenkapital		30 000	
Opptjent egenkapital			
Udekket tap		44 082 067	



Balanse

Beløp i: NOK	Note	2023	2022
Sum opptjent egenkapital		-44 082 067	
Sum egenkapital		-44 052 067	0
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	10	71 385 110	
Sum annen langsiktig gjeld		71 385 110	
Sum langsiktig gjeld		71 385 110	0
Kortsiktig gjeld			
Leverandørgjeld	7	13 068 058	
Sum kortsiktig gjeld		13 068 058	
Sum gjeld		84 453 168	0
SUM EGENKAPITAL OG GJELD		40 401 101	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 304100

Enheten

Organisasjonsnummer: 929 375 467
Organisasjonsform: Aksjeselskap
Foretaksnavn: HOLMANESET H2 AS
Forretningsadresse: Grenseveien 21
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 24.05.2022 - 30.06.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Hilde Førisdal Bekier-Larssen
Dato for fastsettelse av årsregnskapet: 31.12.2023

Revisjon

Selskapet har besluttet at årsregnskapet
ikke skal revideres: 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, 05.02.2024



Organisasjonsnr: 929 375 467
HOLMANESET H2 AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	
Kostnader			
Annen driftskostnad		43 471 834	
Sum kostnader		43 471 834	
Driftsresultat		-43 471 834	
Annen finanskostnad		610 233	
Sum finanskostnader		610 233	
Netto finans		-610 233	
Ordinært resultat før skattekostnad		-44 082 067	0
Ordinært resultat etter skattekostnad		-44 082 067	0
Årsresultat		-44 082 067	0



Organisasjonsnr: 929 375 467
HOLMANESET H2 AS

BALANSE

Beløp i: NOK	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Sum immaterielle eiendeler		0	
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Varige driftsmidler

Tomter, bygninger og

annen fast eiendom

6

15 458 170

Sum varige driftsmidler

15 458 170

Sum anleggsmidler

15 458 170

0

Omløpsmidler

Varer

Fordringer

Andre fordringer

7 767 645

30 000

Sum fordringer

7 767 645

30 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter

og lignende

17 175 286

Sum bankinnskudd,

kontanter og lignende

17 175 286

Sum omløpsmidler

24 942 931

30 000

SUM EIENDELER

40 401 101

30 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital

30 000

Sum innskutt egenkapital

30 000

Opptjent egenkapital

Udekket tap

44 082 067

Sum opptjent egenkapital

-44 082 067

Sum egenkapital

-44 052 067

0

Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

10

71 385 110

Øvrig langsiktig gjeld



Sum annen langsiktig gjeld		71 385 110	
Sum langsiktig gjeld		71 385 110	0
Kortsiktig gjeld			
Leverandørgjeld	7	13 068 058	
Sum kortsiktig gjeld		13 068 058	
Sum gjeld		84 453 168	0
SUM EGENKAPITAL OG GJELD		40 401 101	0



Organisasjonsnr: 929 375 467
HOLMANESET H2 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper
Årsregnskapet er satt opp etter regnskapsloven. Regnskapsreglene for små foretak er fulgt.

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Building a better
working world

Godkjent regnskapsselskap
Ernst & Young AS

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Postboks 8015, NO-4068 Stavanger

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.com/no
Medlemmer av Den norske revisorforening

Skatteetaten
Divisjon Brukerdialog
Postboks 9200, Grønland
0134 OSLO

Stavanger, 7. mars 2023

NORWAY FORTESCUE FUTURE INDUSTRIES AS – organisasjonsnummer 929 375 467 - Søknad om dispensasjon fra krav om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til regnskapsloven § 3-4, 3. ledd der det fremgår at myndighetene ved forskrift eller enkeltvedtak kan bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk enn norsk. Vår forståelse er at Skattedirektoratet er delegert myndighet til å fatte slike enkeltvedtak.

Norway Fortescue Future Industries AS (org.nr. 929 375 467) er et norsk aksjeselskap og er en del av et globalt grønt energiselskap som produserer grønt hydrogen fra fornybare kilder. Selskapet driver virksomhet knyttet til utvikling, produksjon og salg av grønn hydrogen.

Selskapet er eid av et utenlandsk selskap og styrets leder er utenlandsk. Ettersom regnskapet må oversettes til engelsk for at styret og konsernet skal kunne forstå regnskapet, anser vi det lite hensiktsmessig å utarbeide regnskapet på norsk.

Ettersom arbeidsspråket til selskapet er engelsk fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som lite anvendelig for selskapet. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.

Med engelsk arbeidsspråk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Det samme vil være tilfelle for selskapets kunder og kreditorer. Selskapet mener derfor at alle brukere av regnskapet i sum vil være tjent med at regnskapet kun utarbeides på engelsk.

I lys av argumentene fremført over søker selskapet derfor med dette om å få utarbeide selskapets årsregnskap og årsberetning på engelsk fra og med regnskapsåret 2022.

Med vennlig hilsen
ERNST & YOUNG AS

Lars Helland
Statsautorisert regnskapsfører



**Norway Fortescue Future Industries
AS**

Company Number: 929 375 467

Annual financial report for the
period from 24 May 2022 to 30 June 2023



Norway Fortescue Future Industries AS

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Statement of financial position	2
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Norway Fortescue Future Industries AS

Statement of profit or loss and other comprehensive income

For the period from 24 May 2022 to 30 June 2023

	For the period from 24 May 2022 to 30 June 2023 NOK
Project development	41,627,445
Administrative expenses	1,844,389
Net foreign exchange loss	610,233
Loss before tax	44,082,067
Income tax expense	-
Net loss after tax	44,082,067
Other comprehensive income	-
Total loss and other comprehensive income	44,082,067

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.



Norway Fortescue Future Industries AS


Statement of financial position

As at 30 June 2023

	Note	2023 NOK
Assets		
Current assets		
Cash and cash equivalents		17,175,286
Other receivables		7,767,645
Total current assets		24,942,931
Non-current assets		
Property, plant and equipment	6	15,458,170
Total non-current assets		15,458,170
Total assets		40,401,101
Liabilities		
Current liabilities		
Trade and other payables	7	13,068,058
Total current liabilities		13,068,058
Non-current liabilities		
Related party payable	10	71,385,110
Total non-current liabilities		71,385,110
Total liabilities		84,453,168
Net liabilities		44,052,067
Equity	5	
Share capital		30,000
Loss for the period		(44,082,067)
Total equity		(44,052,067)

The above statement of financial position should be read in conjunction with the accompanying notes.

For and on behalf of the Board, who authorise the issue of these financial statements on 31 December 2023.


Hilde Bekier-Larssen (Jan 10, 2024 10:44 GMT+1)

Ms Hilde Bekier-Larssen
Director
Oslo
31 December 2023



Norway Fortescue Future Industries AS

Statement of cash flows

For the period from 24 May 2022 to 30 June 2023

	For the period from 24 May 2022 to 30 June 2023 NOK
Operating activities	
Net loss for the period	(44,082,067)
<i>Movements in working capital</i>	
Other receivables	(7,767,645)
Other payables	13,068,058
Net cash flows used in operating activities	(38,781,654)
Investing activities	
Payments for property, plant and equipment	(15,458,170)
Net cash flows used in investing activities	(15,458,170)
Financing activities	
Loan from related parties	71,385,110
Paid in capital	30,000
Net cash flows from financing activities	71,415,110
Net increase in cash and cash equivalents	17,175,286
Cash and cash equivalents at 24 May 2022	-
Cash and cash equivalents at 30 June 2023	17,175,286

The above statement of cash flows should be read in conjunction with the accompanying notes.



Norway Fortescue Future Industries AS

Statement of changes in equity

For the period from 24 May 2022 to 30 June 2023

	Share capital (Note 5)	Accumulated losses	Total
	NOK	NOK	NOK
At 24 May 2022	-	-	-
Share capital	30,000	-	30,000
Loss for the period	-	(44,082,067)	(44,082,067)
At 30 June 2023	30,000	(44,082,067)	(44,052,067)

The above statement of changes in equity should be read in conjunction with the accompanying notes.



Norway Fortescue Future Industries AS

Notes to the financial statements

For the period from 24 May 2022 to 30 June 2023

1) Corporate information

The financial statements of Norway Fortescue Future Industries AS Limited (the "Company") for the period from 24 May 2022 to 30 June 2023 were authorised for issue in accordance with a resolution of the directors on 31 December 2023.

The Company is a private limited liability company limited by shares incorporated in Norway. The immediate parent of the Company is Fortescue Future Industries Pty Ltd. The ultimate parent entity of the Company is Fortescue Limited. Both companies are incorporated in Australia.

The registered office and principal place of business of the Company is c/o Advokatfirmaet Thommessen AS, v/advokat Ståle R. Kristiansen, Ruseløkkveien 38 0251 OSLO.

The Company was incorporated on 24 May 2022.

The principal activity of the Company is to focus on the potential development of the Holmaneset green ammonia project.

On 6 October 2023, Fortescue Future Industries Pty Ltd entered into a share purchase agreement with Norway Fortescue Future Industries Holdings AS to transfer its shares in Norway Fortescue Future Industries AS for a consideration of NOK 43,189,203. The transfer of the shares in Norway Fortescue Future Industries AS is part of a larger reorganization of the ownership and corporate structure within the Fortescue Energy group, with the aim of simplifying the corporate structure.

With effect 8 October 2023, the name of the Company was changed from Norway Fortescue Future Industries AS to Holmaneset H2 AS.

2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

a) Basis of preparation

The financial statements have been prepared in accordance with the 'International Financial Reporting Standard for Small and Medium-sized Entities' (IFRS for SMEs) as adopted by the European Union and the members of the European Economic Area.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The financial statements are presented in Norwegian krone (NOK), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses are presented in the statement of profit or loss and other comprehensive income.

c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, short-term deposits and other short-term highly liquid investments that are subject to an insignificant risk of changes in value and are readily convertible to known amounts of cash.

d) Other receivables – VAT

Other receivables in the statement of financial position comprise VAT receivables.

e) Value Added tax (VAT)

Revenues, expenses and assets are recognised net of the amount of associated VAT, unless the VAT incurred is not recoverable from the taxation authority. In this case it is recognised as a part of the cost of acquisition of the asset or as part of expense.

Receivables and payables are stated inclusive of the amount of VAT receivable or payable. The net amount of VAT recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

2) Summary of significant accounting policies (continued)

f) Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature, they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial period that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

g) Related party relationships and transactions

Related party relationship exists when one party has the ability to control, directly, or indirectly through one or more intermediaries, the other party or exercise significant influence over the other party in making financial and operating decisions. Such a relationship also exists between and/or among entities which are under common control with the reporting enterprise, or between, and/or among the reporting enterprise and its key management personnel, directors, or its shareholders. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

h) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Approved share capital for the company is NOK 30,000 divided into 1,000 shares each with a nominal value of NOK 30.

i) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Land is not depreciated. Depreciation on other assets is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

3) Critical accounting estimates and assumptions

In applying the Company's accounting policies, management regularly evaluates judgements, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the Company.

Liquidity assessment

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

The Company generated a loss after tax during the period ended 30 June 2023 of NOK 44,082,067 and at that date, the Company's total liabilities exceeded total assets by NOK 44,052,067.

The directors have assessed the position of the Company and believe that there are grounds to prepare the financial statements on a going concern basis. In adopting the going concern basis, the directors have had regard to the fact that Fortescue Limited has resolved to provide financial support for a twelve-month period from the date of this report.

4) Financial risk management

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

Risk management policies and systems are reviewed regularly by its ultimate parent entity, Fortescue Metals Group Ltd, to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

4) Financial risk management (continued)

The Company has exposure to the following risks from its use of financial instruments:

- Liquidity risk
- Credit risk
- Foreign exchange risk

This note presents information about the Company's exposure to each of the above risks; the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

(i) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have access to sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Contractual maturity

All financial liabilities have a contractual maturity of 12 months or less. The contractual cash flows reflect its carrying values.

(ii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's cash held in financial institutions.

(iii) Foreign exchange risk

The Company purchases certain goods and services and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Norwegian krone, Euros and United States dollar. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a foreign currency. The Company does not hedge its foreign currency risks. There were no material foreign exchange contracts in place at balance sheet date.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

5) Share capital

The Company has on issue 1,000 ordinary share which is fully paid at NOK30.00 per share.

6) Property, plant and equipment

	<u>Land</u>	<u>Total</u>
Balance as of 24 May 2022	-	-
Additions	15,458,170	15,458,170
Balance as of 30 June 2023	<u>15,458,170</u>	<u>15,458,170</u>

7) Trade and other payables

Composition:

	<u>2023</u>
	<u>NOK</u>
Trade and other payables	
Sundry accruals (1)	13,068,058
Total trade and other payables	<u>13,068,058</u>

(1) Includes consultancy services provided mainly by Norconsult AS and Ramboll Norway AS who have not yet issued corresponding invoices to the Company for those services.

Trade and other payables are short term in nature due and payable within 12 months.

8) Income taxes

Income tax expense:	<u>2023</u>
	<u>NOK</u>
Tax payable	-
Total income tax expense	<u>-</u>



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

8) Income taxes (continued)

<i>Tax base estimation:</i>	2023
	NOK
Result before tax	(44,082,067)
Permanent differences	-
Tax losses not recognized	44,082,067
Tax base	-
<i>Temporary differences:</i>	2023
	NOK
Accumulated loss carried forward	44,082,067
Net temporary differences	44,082,067
Deferred income tax asset (22%)	(9,698,055)
Deferred income tax asset not recognized (*)	9,698,055
<i>Income tax expense:</i>	2023
	NOK
Expected income taxes, statutory tax rate (22%)	(9,698,055)
Change in deferred tax not recognized	9,698,055
Income tax expense	-
Effective tax rate (**)	0,0%

(*) Deferred income tax asset related to loss carried forward has not been recognized by the Company.

(**) Tax expense divided by pre-tax income.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

9) Commitments and contingencies

The directors are not aware of any contingent assets or contingent liabilities that have arisen in respect of the Company during the period.

10) Related party disclosures

(I) Related party payable

The following is a summary of the main transactions carried out with related parties, as well as the related party balances as of 30 June 2023:

Transactions with related parties

<u>Entity</u>	<u>Relationship</u>	<u>2023</u> <u>NOK</u>
<u>Loan from a related party</u> Fortescue Future Industries Pty Ltd (1)	Shareholder	54,031,000
<u>Paid in capital</u> Fortescue Future Industries Pty Ltd (1)	Shareholder	30,000
<u>Expenses paid by related party</u> Fortescue Future Industries International Pty Ltd (2)	Related party	17,354,110

Related party balances

<u>Entity</u>	<u>Relationship</u>	<u>2023</u> <u>NOK</u>
<u>Loan from a related party</u> Fortescue Future Industries Pty Ltd (1)	Shareholder	54,031,000
<u>Paid in capital</u> Fortescue Future Industries Pty Ltd (1)	Shareholder	30,000
<u>Expenses paid by related party</u> Fortescue Future Industries International Pty Ltd (2)	Related party	17,354,110

- (1) Advances received relate to drawdowns made against the intercompany loan agreement with Fortescue Future Industries Pty Ltd. The funds are utilised as working capital.
- (2) Relates to invoices for consulting services performed as part of the Holmaneset prefeasibility studies project phase that was paid by Fortescue Future Industries International Pty Ltd on behalf of the Company.



Norway Fortescue Future Industries AS

Notes to the financial statements (continued)

For the period from 24 May 2022 to 30 June 2023

10) Related party disclosures (continued)

Key management compensation

Key management includes the Board of Directors (executive and non-executive). The compensation to key management will be paid by the ultimate parent entity on behalf of the Company:

11) Events after the reporting period

With effect from 8 October 2023, the name of the Company was changed from Norway Fortescue Future Industries AS to Holmaneset H2 AS.

On 6 October 2023, Fortescue Future Industries Pty Ltd entered into a share purchase agreement with Norway Fortescue Future Industries Holdings AS to transfer its shares in Norway Fortescue Future Industries AS for a consideration of NOK 43,189,203. The transfer of the shares in Norway Fortescue Future Industries AS is part of a larger reorganization of the ownership and corporate structure within the Fortescue Energy group, with the aim of simplifying the corporate structure.

On December, the Company secured a 204M Euros grant as part of the European Union (EU) Innovation Fund program for its Holmaneset Project which consists of a green ammonia plant.

No other matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.