



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 928 339 297
Organisasjonsform: Aksjeselskap
Foretaksnavn: EDDA WIND VII AS
Forretningsadresse: Spannavegen 152
5535 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ingeborg Kolbeinsen Lien
Dato for fastsettelse av årsregnskapet: 27.06.2024

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, 08.07.2025



Resultatregnskap

| Beløp i: EUR | Note | 2023 | 2022 |
|---|---------|----------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenue | 1 | | |
| Other income | | 750 000 | 2 000 000 |
| Sum inntekter | | 750 000 | 2 000 000 |
| Kostnader | | | |
| Other expenses | 1, 2, 3 | 254 366 | 1 760 704 |
| Sum kostnader | | 254 366 | 1 760 704 |
| Driftsresultat | | 495 634 | 239 296 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | 4 | 9 601 | |
| Net currency differences | | 244 331 | 9 079 |
| Sum finansinntekter | | 253 932 | 9 080 |
| Other financial expenses | 4 | 223 446 | 5 307 |
| Sum finanskostnader | | 223 446 | 5 307 |
| Netto finans | | 30 485 | 3 773 |
| Ordinært resultat før skattekostnad | | 526 119 | 243 069 |
| Income tax expense | 5 | 330 644 | 69 489 |
| Ordinært resultat etter skattekostnad | | 195 476 | 173 580 |
| Årsresultat | | 195 476 | 173 580 |
| Årsresultat etter minoritetsinteresser | | 195 476 | 173 580 |
| Totalresultat | | 195 476 | 173 580 |
| Overføringer og disponeringer | | | |
| Other equity | | 195 476 | 173 580 |
| Sum overføringer og disponeringer | | 195 476 | 173 580 |



Balanse

| Beløp i: EUR | Note | 2023 | 2022 |
|--|------|------------------|------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Utsatt skattefordel | 5 | | 329 875 |
| Sum immaterielle eiendeler | | | 329 875 |
| Varige driftsmidler | | | |
| Equipment and other movables | 6, 7 | 72 217 | |
| Sum varige driftsmidler | | 72 217 | |
| Finansielle anleggsmidler | | | |
| Obligasjoner | 7 | 9 582 000 | |
| Sum finansielle anleggsmidler | | 9 582 000 | |
| Sum anleggsmidler | | 9 654 217 | 329 875 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Accounts receivables | 1 | | 249 941 |
| Other short-term receivables | | 12 367 | 41 386 |
| Konsernfordringer | | | 1 777 672 |
| Sum fordringer | | 12 367 | 2 068 999 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | | 15 107 | 171 |
| Sum bankinnskudd, kontanter og lignende | | 15 107 | 171 |
| Sum omløpsmidler | | 27 474 | 2 069 170 |
| SUM EIENDELER | | 9 681 691 | 2 399 045 |

BALANSE - EGENKAPITAL OG GJELD



Balanse

| Beløp i: EUR | Note | 2023 | 2022 |
|---------------------------------|-------------|------------------|------------------|
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 8, 9 | 3 072 | 3 072 |
| Sum innskutt egenkapital | | 3 072 | 3 072 |
| Opptjent egenkapital | | | |
| Other equity | 8 | 768 419 | 572 944 |
| Sum opptjent egenkapital | | 768 419 | 572 944 |
| Sum egenkapital | | 771 492 | 576 016 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 3 | 33 356 | 2 623 |
| Utbytte | | | 1 815 291 |
| Kortsiktig konserngjeld | | 8 876 843 | |
| Other current liabilities | | | 5 115 |
| Sum kortsiktig gjeld | | 8 910 199 | 1 823 029 |
| Sum gjeld | | 8 910 199 | 1 823 029 |
| SUM EGENKAPITAL OG GJELD | | 9 681 691 | 2 399 045 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 608949

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: EDDA WIND VII AS
Forretningsadresse: Spannavegen 152
5535 HAUGESUND

Regnskapsår

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ingeborg Kolbeinsen Lien
Dato for fastsettelse av årsregnskapet: 27.06.2024

Grunnlag for avgivelse

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Brønnøysundregistrene, 10.07.2024



Organisasjonsnr: 928 339 297
EDDA WIND VII AS

RESULTATREGNSKAP

| Beløp i: EUR | Note | 2023 | 2022 |
|---|-------------|----------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenue | 1 | | |
| Other income | | 750 000 | 2 000 000 |
| Sum inntekter | | 750 000 | 2 000 000 |
| Kostnader | | | |
| Other expenses | 1, 2, 3 | 254 366 | 1 760 704 |
| Sum kostnader | | 254 366 | 1 760 704 |
| Driftsresultat | | 495 634 | 239 296 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | 4 | 9 601 | |
| Net currency differences | | 244 331 | 9 079 |
| Sum finansinntekter | | 253 932 | 9 080 |
| Other financial expenses | 4 | 223 446 | 5 307 |
| Sum finanskostnader | | 223 446 | 5 307 |
| Netto finans | | 30 485 | 3 773 |
| Ordinært resultat før skattekostnad | | | |
| Income tax expense | 5 | 330 644 | 69 489 |
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| Årsresultat | | 195 476 | 173 580 |
| Årsresultat etter minoritetsinteresser | | 195 476 | 173 580 |
| Totalresultat | | 195 476 | 173 580 |
| Overføringer og disponeringer | | | |
| Other equity | | 195 476 | 173 580 |
| Sum overføringer og disponeringer | | 195 476 | 173 580 |



Organisasjonsnr: 928 339 297
EDDA WIND VII AS

BALANSE

Beløp i: EUR

| | Note | 2023 | 2022 |
|--|------|------|------|
|--|------|------|------|

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

| | | | |
|-----------------------------------|---|--|----------------|
| Utsatt skattefordel | 5 | | 329 875 |
| Sum immaterielle eiendeler | | | 329 875 |

Varige driftsmidler

| | | | |
|---------------------------------|------|---------------|--|
| Equipment and other movables | 6, 7 | 72 217 | |
| Sum varige driftsmidler | | 72 217 | |

Finansielle anleggsmidler

| | | | |
|--|---|------------------|--|
| Obligasjoner | 7 | 9 582 000 | |
| Sum finansielle anleggsmidler | | 9 582 000 | |

| | | | |
|--------------------------|--|------------------|----------------|
| Sum anleggsmidler | | 9 654 217 | 329 875 |
|--------------------------|--|------------------|----------------|

Omløpsmidler

Varer

Fordringer

| | | | |
|---------------------------------|---|---------------|------------------|
| Accounts receivables | 1 | | 249 941 |
| Other short-term receivables | | 12 367 | 41 386 |
| Konsernfordringer | | | 1 777 672 |
| Sum fordringer | | 12 367 | 2 068 999 |

Bankinnskudd, kontanter og lignende

| | | | |
|--|--|---------------|------------|
| Cash and cash equivalents | | 15 107 | 171 |
| Sum bankinnskudd, kontanter og lignende | | 15 107 | 171 |

| | | | |
|-------------------------|--|---------------|------------------|
| Sum omløpsmidler | | 27 474 | 2 069 170 |
|-------------------------|--|---------------|------------------|

| | | | |
|----------------------|--|------------------|------------------|
| SUM EIENDELER | | 9 681 691 | 2 399 045 |
|----------------------|--|------------------|------------------|

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

| | | | |
|---------------------------------|------|--------------|--------------|
| Share capital | 8, 9 | 3 072 | 3 072 |
| Sum innskutt egenkapital | | 3 072 | 3 072 |

Opptjent egenkapital

| | | | |
|--------------|---|---------|---------|
| Other equity | 8 | 768 419 | 572 944 |
|--------------|---|---------|---------|



| | | | |
|---------------------------------|---|------------------|------------------|
| Sum opptjent egenkapital | | 768 419 | 572 944 |
| Sum egenkapital | | 771 492 | 576 016 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 3 | 33 356 | 2 623 |
| Utbytte | | | 1 815 291 |
| Kortsiktig konserngjeld | | 8 876 843 | |
| Other current liabilities | | | 5 115 |
| Sum kortsiktig gjeld | | 8 910 199 | 1 823 029 |
| Sum gjeld | | 8 910 199 | 1 823 029 |
| SUM EGENKAPITAL OG GJELD | | 9 681 691 | 2 399 045 |



Organisasjonsnr: 928 339 297
EDDA WIND VII AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

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.



Revenue statement

Edda Wind VII AS

| Operating income and operating expenses | Note | 2023 | 01.11.21-31.12.22 |
|--|-------------|----------------|--------------------------|
| Other income | | 750 000 | 2 000 000 |
| Total income | | 750 000 | 2 000 000 |
| Other expenses | 1, 2, 3 | 254 366 | 1 760 704 |
| Total expenses | | 254 366 | 1 760 704 |
| Operating profit | | 495 634 | 239 296 |
| Financial income and expenses | | | |
| Other interest income | 4 | 9 601 | 0 |
| Net currency differences | | 244 331 | 9 079 |
| Other financial expenses | 4 | 223 446 | 5 307 |
| Net financial items | | 30 485 | 3 773 |
| Net profit before tax | | 526 119 | 243 069 |
| Income tax expense | 5 | 330 644 | 69 489 |
| Net profit after tax | | 195 476 | 173 580 |
| Net profit or loss | | 195 476 | 173 580 |
| Attributable to | | | |
| Other equity | | 195 476 | 173 580 |
| Total | | 195 476 | 173 580 |



Balance sheet

Edda Wind VII AS

| Assets | Note | 2023 | 2022 |
|--|------|------------------|------------------|
| Non-current assets | | | |
| Intangible assets | | | |
| Deferred tax assets | 5 | 0 | 329 875 |
| Total intangible assets | | 0 | 329 875 |
| Equipment and other movables | 6, 7 | 72 217 | 0 |
| Total property, plant and equipment | | 72 217 | 0 |
| Forward Contract | 7 | 9 582 000 | 0 |
| Total non-current financial assets | | 9 582 000 | 0 |
| Total non-current assets | | 9 654 217 | 329 875 |
| Current assets | | | |
| Accounts receivables | 1 | 0 | 249 941 |
| Other short-term receivables | | 12 367 | 41 386 |
| Receivables from group companies | | 0 | 1 777 672 |
| Total receivables | | 12 367 | 2 068 999 |
| Cash and cash equivalents | | 15 107 | 171 |
| Total current assets | | 27 474 | 2 069 170 |
| Total assets | | 9 681 691 | 2 399 045 |



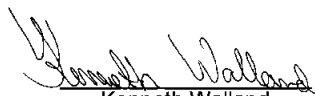
Balance sheet

Edda Wind VII AS

| Equity and liabilities | Note | 2023 | 2022 |
|-------------------------------------|------|------------------|------------------|
| Equity | | | |
| Paid-in capital | | | |
| Share capital | 8, 9 | 3 072 | 3 072 |
| Total paid-up equity | | 3 072 | 3 072 |
| Retained earnings | | | |
| Other equity | 8 | 768 419 | 572 944 |
| Total retained earnings | | 768 419 | 572 944 |
| Total equity | | 771 492 | 576 016 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade payables | 3 | 33 356 | 2 623 |
| Group contribution | | 0 | 1 815 291 |
| Liabilities to group companies | | 8 876 843 | 0 |
| Other current liabilities | | 0 | 5 115 |
| Total current liabilities | | 8 910 199 | 1 823 029 |
| Total liabilities | | 8 910 199 | 1 823 029 |
| Total equity and liabilities | | 9 681 691 | 2 399 045 |

Haugesund, 20.06.2024

The board of Edda Wind VII AS


Kenneth Walland

Chairman of the board/General Manager


Ingeborg Kolbeinsen Lien

Member of the board


Herman Hovland Øverlie

Member of the board



Edda Wind VII AS

Notes to Financial Statements 2023

ACCOUNTING PRINCIPLES

The financial statement have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small entities. Edda Wind VII AS was established on 01.11.2021.

Currency

The Financial Statements are presented in EUR. Monetary items (assets, liabilities and bank deposits) in foreign currency are converted at the exchange rate as on the balance sheet date. The exchange rate to Norwegian kroner for 2023 is set to 11,2915 for the balance sheet date and 11,4305 as an average for the year.

Classification and valuation of balance sheet items

Current assets and liabilities include items due for payment within one year from the date of acquisition. Other items are classified as fixed assets / long-term liabilities. Current assets are valued at lower of cost or fair value. Current liabilities are recorded at nominal value at the time it is incurred. Fixed assets are valued at cost and written down to fair value if impairment is not expected to be temporary. Long-term liabilities are recorded at nominal value at the time incurred.

Receivables

Receivables are recorded at nominal value less realised and expected losses. Provisions for doubtful debts are made on the basis of individual assessment of each receivable.

Operating revenue and expenses

Revenue from freight operations is recognised when earned, which would normally be in the line with the operation of the vessel. Expenses are recorded based on the matching principle, which means that expenses are included in the same period as the related revenues are recognised.

Income tax and deferred tax

Income tax expense relates to the accounting result and comprises current tax and changes in net deferred taxes. Deferred tax expense results from temporary differences between the accounting value of assets and liabilities and their value for tax purposes. The tax effect is offset against any income tax expense, and the net is recorded in the financial statements. Deferred tax is recorded as long-term liabilities. to the extent that deferred tax asset exceed deferred tax liabilities, deferred tax assets are recorded in accordance with accepted accounting principles.

Estimates

During the preparation of the financial statements and according to the generally accepted accounting principles the management has used estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain

Group

The company is included in Edda Wind ASA's consolidated financial statements.

The consolidated financial statements can be obtained at the company's business office in Haugesund, or at Edda Wind's website, www.eddawind.com



Edda Wind VII AS

Notes to Financial Statements 2023

Note 1 - Shipbuilding contract

In January 2022, the Company entered into a construction contract with shipyard Colombo Dockyard PLC for construction of one Commissioning Service Vessel (CSOV) for delivery in 2024. The construction contract was cancelled the same year. Following the cancellation, a compensation for incurred project cost of EUR 2 million was agreed with payment over two years. In 2022, EUR 1,5 million was included as a loss provision. During 2023, EUR 750 thousand of the loss provision has been reversed. As at 31 December 2023, EUR 750 thousand included as loss provision.

Note 2 - Remuneration

The Company has no employees and is therefore not obliged to follow Act on Mandatory Occupational Pensions. There has been no remuneration to board members in 2023.

Audit fee

Remuneration to the auditor is divided into the following:

| | 2023 | 2022 |
|---------------------|--------------|--------------|
| Statutory audit | 3 483 | 2 501 |
| Consulting services | 0 | 0 |
| Sum ex. VAT | 3 483 | 2 501 |

Note 3 - Related parties

| Transaction type | Company | Affiliation | 2023 | 2022 |
|-------------------------------------|---------------------------|-------------|----------------|----------------|
| Management fee | Edda Wind Management AS | Group | 4 891 | 14 023 |
| Management fee | Østensjø Rederi AS | Associated | 96 815 | 53 512 |
| Interest expense | Edda Wind ASA | Group | 222 997 | 5 251 |
| Interest expense | Edda Wind V AS | Group | 0 | 36 |
| Cost related to newbuilding program | Edda Crewing Services Ltd | Associated | 0 | 14 752 |
| Cost related to newbuilding program | Johannes Østensjø dy AS | Associated | 2 589 | 218 |
| Cost related to newbuilding program | Østensjø Rederi AS | Associated | 45 096 | 178 387 |
| Sum transactions | | | 372 388 | 266 180 |

Trade payables

| | 2023 | 2022 |
|----------------------|---------------|--------------|
| Group companies | 0 | 1 281 |
| Associated companies | 16 662 | 3 894 |
| Sum | 16 662 | 5 176 |



Edda Wind VII AS

Notes to Financial Statements 2023

Note 4 - Net financial items

| | 2023 | 2022 |
|-------------------------------|--------------|----------|
| Financial income | | |
| Interest income from bank | 9 601 | 0 |
| Total financial income | 9 601 | 0 |

| | 2023 | 2022 |
|--------------------------------------|----------------|--------------|
| Financial expense | | |
| Interest expense to group companies | 222 997 | 5 287 |
| Other interest cost and bank charges | 449 | 20 |
| Total financial expense | 223 446 | 5 307 |

Note 5 - Taxes

Tax on ordinary result

| | 2023 | 2022 |
|---------------------------------|------------------|------------------|
| Result before taxes | 526 119 | 243 069 |
| Permanent differences | (96 946) | 72 793 |
| Change in temporary differences | (643 917) | 1 500 000 |
| Basis taxable income | (214 744) | 1 815 862 |
| Tax loss carried forward | 0 | (570) |
| Net taxable result | (214 744) | 1 815 292 |
| Group contribution given | 0 | (1 815 292) |
| Interest carried forward | 0 | 3 800 |
| Tax payable | (214 744) | 3 800 |

| | 2023 | 2022 | Change |
|-----------------------------------|-----------|------------------|------------------|
| Receivables | (750 000) | (1 500 000) | (750 000) |
| Interest carried forward | (3 551) | (3 800) | (249) |
| Tax loss carried forward | (214 743) | - | 214 743 |
| Deferred tax asset | (213 025) | (330 836) | (117 811) |
| Deferred tax assets booked | 0 | (329 875) | (329 875) |

| | 2023 | 2022 |
|----------------------------------|----------------|---------------|
| Income tax expense | | |
| Tax payable from 2022 | 769 | 0 |
| Change in deferred tax | 116 850 | -329 875 |
| Tax effect on group contribution | 0 | 399 364 |
| Not recorded deferred tax asset | 213 025 | |
| Total income tax expense | 330 644 | 69 489 |



Edda Wind VII AS

Notes to Financial Statements 2023

Note 6 - Tangible assets

| | Cost of leased fixed assets | Total |
|--------------------------------|-----------------------------|---------------|
| Acquisition cost 01.01.23 | 0 | 0 |
| Accumulated depreciation 01.01 | - | 0 |
| Additions | 72 217 | 72 217 |
| Depreciation 2023 | - | 0 |
| Book value 31.12.23 | 72 217 | 72 217 |

Note 7 - Tax lease structure

During the year the company entered into a construction contract with Astilleros Gondan for the delivery of a Commissioning Service Vessel (CSOV) for delivery in 2025. As of 31.12.2023 the Company has paid in total EUR 9,6 million in installments to the shipyard. Edda Wind ASA has guaranteed for the Company's obligations under the shipbuilding contract.

In connection with the shipbuilding contract, the Company and Astilleros Gondan have established a structure that qualifies for a Spanish tax regime (Spanish Tax Lease, or "STL"). The Spanish tax lease is a structure containing certain tax benefits in Spain, that also results in lower construction cost for the Company's vessel. Astilleros Gondan has engaged a Spanish bank, Banco de Sabadell to set up and manage the tax lease. The structure is established so that the Company sells its vessel to the Spanish tax lease structure at delivery. The Company will then lease the vessel back from the Spanish structure under a bareboat agreement. Upon maturity of the lease contract, the Company has a right and obligation to buy the shares of the Spanish AIE, Puerto de Gabarda, which owns the vessel.

"

The AIE has to remain owner of the vessel over a certain period of years in order to maintain the benefits in the tax lease structure. The AIE gets tax depreciation on the vessel from the start of the construction. There are no opportunities for the external investors of the AIE to make any decisions for the AIE that has not been regulated in the contracts following the newbuilding contract and the tax lease contracts, and they are at the end of the lease contract period obliged to sell the shares to Edda Wind VII AS for EUR 1. All construction financing is made from Edda Wind VII AS to the shipyard, and prior to delivery of the vessel from the Shipyard, Edda Wind VII AS pays instalments directly to the shipyard equal to the net price of the vessel. Following the delivery, the vessel is sold to a leasing company within the STL structure at a consideration equal to the gross price of the vessel. The difference between the gross and net price is the STL benefit. In accordance with the lease agreements, all financing and cash payments in the Spanish lease structure in the leasing period are pre-arranged between the involved parties, and based on the agreement, the consideration from the leasing company is paid to Edda Wind VII AS and immediately deposited to an account under the STL structure, less the STL benefit, which is re-routed to the Shipyard. Following the deposit, Edda Wind VII AS is released from making any other payment under the STL agreements. As such, the STL benefit is a pre-arranged flow-through of cash in Edda Wind VII AS originating from within the STL structure. The external post delivery financing of the vessel will remain in Edda Wind VII AS during the tax lease period.

Since Edda Wind VII AS has an obligation to sell the vessel to a leasing company within the STL structure, and purchase the shares of the AIE, the construction contract is treated as a forward contract and recognised equal to the consideration paid to the shipyard, less any government grants received in relation to the newbuilding contract.



Edda Wind VII AS

Notes to Financial Statements 2023

| | <u>31.12.2023</u> |
|------------------------------------|-------------------|
| Forward contract | 9 582 000 |
| Total | 9 582 000 |
| Remaining installments to shipyard | 54 298 000 |

All project expenses regarding the preparation of the Vessel are expensed on an ongoing basis. Expenses in connection with construction follow-up and additional investments related to the Vessel are considered as an expense on leased property, and thereby capitalised and later depreciated over the bareboat rental period.

| | |
|----------------------|---------------|
| Capitalised expenses | <u>72 217</u> |
|----------------------|---------------|

Note 8 - Equity

| | Share capital | Share premium reserve | Other equity | Total equity |
|--------------------------|---------------|--------------------------|-----------------|-----------------|
| Equity 01.01.2023 | 3 072 | - | 572 944 | 576 016 |
| Result 2023 | - | - | 195 476 | 195 476 |
| Equity 31.12.2023 | 3 072 | - | 768 419 | 771 492 |

| | Share capital | reserve | equity | equity |
|--------------------------------|---------------|----------|----------------|----------------|
| Capital increase at foundation | 3 072 | - | - | 3 072 |
| Group contribution, given | | | (1 415 928) | (1 415 928) |
| Group contribution, received | | | 1 815 292 | 1 815 292 |
| Result 2022 | - | - | 173 580 | 173 580 |
| Equity 31.12.2022 | 3 072 | - | 572 944 | 576 016 |



Edda Wind VII AS

Notes to Financial Statements 2023

Note 9 - Share capital and share holder information

The share capital in Edda Wind VII AS as of 31.12 consists of:

| | Total | Face value | Entered |
|-----------------|-------|------------|---------|
| Ordinary shares | 3000 | 1,024 | 3 072 |

| <u>Shareholder</u> | <u>Number</u> | <u>Owner's share</u> | <u>Voting rights</u> |
|--------------------|---------------|----------------------|----------------------|
| Edda Wind ASA | 30 | 100 % | 100 % |

Note 10 - Subsequent events

There are no events after the balance sheet date that have material effect on the Financial Statements as of December 31, 2023.



Building a better
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Statsautoriserte revisorer
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen
Postboks 6163, 5892 Bergen

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Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Edda Wind VII AS

Opinion

We have audited the financial statements of Edda Wind VII AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance 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 in accordance with the requirements of the 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.

Responsibilities of management for the financial statements

Management (the board of directors and the general manager) is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the 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:



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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 fair presentation.

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.

Bergen, 27 June 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Øyvind Nore
State Authorised Public Accountant (Norway)

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Nore, Øyvind

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Skatteetaten

Vår dato
08.03.2022

Din/Deres dato
15.02.2022

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Vår referanse
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EDDA WIND VII AS
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Att. Aneft Underhaug Våge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Edda Wind VII AS, org.nr. 928 339 297

Vi viser til deres brev av 15. februar 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Edda Wind VII AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Edda Wind VII AS 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

Edda Wind VII AS er eid av et norsk selskap. Selskapet er en del av et konsern som driver virksomhet innen internasjonal shippingvirksomhet. Selskapet benytter engelsk som arbeidsspråk, og det er ingen forhold rundt selskapets finansiering som skulle tilsi behov for regnskap på norsk.

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 "informativ 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 selskapet er eid av en profesjonell eier. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.