



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ove Martin Juul
Dato for fastsettelse av årsregnskapet: 30.01.2025

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, 04.02.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	100 115	87 019
Sum kostnader		100 115	87 019
Driftsresultat		-100 115	-87 019
Finansinntekter og finanskostnader			
Annen renteinntekt		61 661	
Other financial income		2 719	
Sum finansinntekter		64 380	
Write-down of long-term investments		-14 205 873	571 296 682
Sum finanskostnader		-14 205 873	571 296 682
Netto finans		14 270 254	-571 296 682
Ordinært resultat før skattekostnad		14 170 139	-571 383 701
Income tax expense	3		
Ordinært resultat etter skattekostnad		14 170 139	-571 383 701
Årsresultat		14 170 139	-571 383 701
Årsresultat etter minoritetsinteresser		14 170 139	-571 383 701
Totalresultat		14 170 139	-571 383 701
Overføringer og disponeringer			
From share premium	4	-120 532 680	-887 697 858
Tilleggsutbytte	4	120 532 680	316 314 157
To/from other equity	4	14 170 139	
Sum overføringer og disponeringer		14 170 139	-571 383 701



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	5	63 367 864	169 751 569
Sum finansielle anleggsmidler		63 367 864	169 751 569
Sum anleggsmidler		63 367 864	169 751 569
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables	6	19 953 453	249 458 657
Sum fordringer		19 953 453	249 458 657
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		1 200 951	259 080
Sum bankinnskudd, kontanter og lignende		1 200 951	259 080
Sum omløpsmidler		21 154 404	249 717 737
SUM EIENDELER		84 522 268	419 469 305
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 7	90 000	90 000
Overkurs	4	49 428 281	169 960 961
Sum innskutt egenkapital		49 518 281	170 050 961
Opptjent egenkapital			
Other equity	4	14 170 139	



Balanse

Beløp i: NOK	Note	2024	2023
Sum opptjent egenkapital		14 170 139	
Sum egenkapital		63 688 420	170 050 961
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			4 188
Utbytte	6	19 896 555	249 414 157
Other current liabilities	6	937 293	
Sum kortsiktig gjeld		20 833 848	249 418 344
Sum gjeld		20 833 848	249 418 344
SUM EGENKAPITAL OG GJELD		84 522 268	419 469 305



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 304839

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ove Martin Juul
Dato for fastsettelse av årsregnskapet: 30.01.2025

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, 03.02.2025



Organisasjonsnr: 919 604 778
HV IV HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Other expenses	2	100 115	87 019
Sum kostnader		100 115	87 019
Driftsresultat		-100 115	-87 019
Finansinntekter og finanskostnader			
Annen renteinntekt		61 661	
Other financial income		2 719	
Sum finansinntekter		64 380	
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Totalresultat		14 170 139	-571 383 701
Overføringer og disponeringer			
From share premium	4	-120 532 680	-887 697 858
Tilleggsutbytte	4	120 532 680	316 314 157
To/from other equity	4	14 170 139	
Sum overføringer og disponeringer		14 170 139	-571 383 701



Organisasjonsnr: 919 604 778
HV IV HOLDING AS

BALANSE

Beløp i: NOK

Note	2024	2023
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BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investeringer i tilknyttet selskap	5	63 367 864	169 751 569
Sum finansielle anleggsmidler		63 367 864	169 751 569
Sum anleggsmidler		63 367 864	169 751 569

Omløpsmidler Varer

Fordringer

Other short-term receivables	6	19 953 453	249 458 657
Sum fordringer		19 953 453	249 458 657

Bankinnskudd, kontanter og lignende

Cash and cash equivalents		1 200 951	259 080
Sum bankinnskudd, kontanter og lignende		1 200 951	259 080

Sum omløpsmidler		21 154 404	249 717 737
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SUM EIENDELER		84 522 268	419 469 305
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4, 7	90 000	90 000
Overkurs	4	49 428 281	169 960 961
Sum innskutt egenkapital		49 518 281	170 050 961

Opptjent egenkapital

Other equity	4	14 170 139	
Sum opptjent egenkapital		14 170 139	

Sum egenkapital		63 688 420	170 050 961
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Sum langsiktig gjeld		0	0
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Kortsiktig gjeld



Leverandørgjeld			4 188
Utbytte	6	19 896 555	249 414 157
Other current liabilities	6	937 293	
Sum kortsiktig gjeld		20 833 848	249 418 344
Sum gjeld		20 833 848	249 418 344
SUM EGENKAPITAL OG GJELD		84 522 268	419 469 305



Organisasjonsnr: 919 604 778
HV IV HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
0

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Skatteetaten

Vår dato
30.01.2025

Din/Deres dato
Vibeke Home

800 80 000
Skatteetaten.no

Din/Deres referanse
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.



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Financial Statements

2024

HV IV Holding AS

Org.no.:919 604 778



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HV IV Holding AS

Board of Directors' report

Introduction

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

Financial results

Net result in 2024 was NOK 14 170 139 compared to a result of NOK -571 383 701 in 2023.

Allocation of this years' profit is transferred to other equity. Equity ratio as of 31.12.2024 is 75.35 %.

Share capital and shareholders

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

Employees and the working environment

The Company has no employees. The board consists of 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.

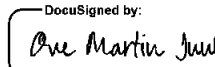
Stavanger, 30.01.2025

The board of HV IV Holding AS

Signed by:

EF63976D492E4CB...

Jone Skaara
Chair of the board

DocuSigned by:

58F725927BFD449...

Ove Martin Juul
Board member



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Revenue statement			
HV IV Holding AS			
Operating income and operating expenses (NOK)	Note	2024	2023
Other expenses	2	100 115	87 019
Total expenses		100 115	87 019
Operating profit		-100 115	-87 019
Financial income and expenses			
Other interest income		61 661	0
Other financial income		2 719	0
Write-down of long-term investments		-14 205 873	571 296 682
Net financial items		14 270 254	-571 296 682
Net profit (-loss) before tax		14 170 139	-571 383 701
Income tax expense	3	0	0
Net profit (-loss)		14 170 139	-571 383 701
Allocation of net profit (-loss)			
Additional dividend	4	120 532 680	316 314 157
From share premium	4	-120 532 680	-887 697 858
To/from other equity	4	-14 170 139	0
Total allocation		14 170 139	-571 383 701



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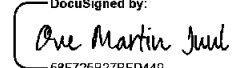
Balance sheet			
HV IV Holding AS			
Assets (NOK)	Note	2024	2023
Non-current assets			
Non-current financial assets			
Investments in associated companies	5	63 367 864	169 751 569
Total non-current financial assets		63 367 864	169 751 569
Total non-current assets		63 367 864	169 751 569
Current assets			
Debtors			
Other short-term receivables	6	19 953 453	249 458 657
Total receivables		19 953 453	249 458 657
Cash and cash equivalents		1 200 951	259 080
Total current assets		21 154 404	249 717 737
Total assets		84 522 268	419 469 305



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Balance sheet			
HV IV Holding AS			
Equity and liabilities (NOK)	Note	2024	2023
Paid-in capital			
Share capital	4, 7	90 000	90 000
Share premium	4	49 428 281	169 960 961
Total paid-in capital		49 518 281	170 050 961
Retained earnings			
Other equity	4	14 170 139	0
Total retained earnings		14 170 139	0
Total equity		63 688 420	170 050 961
Liabilities			
Current liabilities			
Trade payables		0	4 188
Dividends	6	19 896 555	249 414 157
Other current liabilities	6	937 293	0
Total current liabilities		20 833 848	249 418 344
Total liabilities		20 833 848	249 418 344
Total equity and liabilities		84 522 268	419 469 305

Stavanger, 30.01.2025
The board of HV IV Holding AS

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



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Cash flow statement			
HV IV Holding AS			
(NOK)	Note	2024	2023
Cash flows from operating activities			
Profit/(-loss) before tax		14 170 139	-571 383 701
Impairment of shares		-14 205 873	571 296 682
Change in accounts payable		-4 188	-402
Change in other accrual items		937 292	0
Net cash flows from operating activities		897 370	-87 422
Cash flows from investment activities			
Dividend received		350 094 782	66 913 000
Net cash flows from investment activities		350 094 782	66 913 000
Cash flows from financing activities			
Payment of dividend		-350 050 281	-66 900 000
Net cash flows from financing activities		-350 050 281	-66 900 000
Net change in cash and cash equivalents		941 871	-74 422
Cash and cash equivalents at the start of the period		259 080	333 502
Cash and cash equivalents at the end of the period		1 200 951	259 080

HV IV Holding AS

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HV IV HOLDING 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.



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HV IV HOLDING 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 29 900.

Fees for other assurance engagements was NOK 0.

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



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HV IV HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 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	14 170 139	-571 383 701
Permanent differences	-14 205 873	571 296 682
Taxable income	-35 735	-87 019
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	-369 488	-333 753	35 735
Not included in the deferred tax calculation	369 488	333 753	-35 735
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.



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HV IV HOLDING AS NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 4 Equity

	Share capital	Share premium	Other equity	Total equity
As of 01.01.2024	90 000	169 960 961	0	170 050 961
Dividend		-120 532 680		-120 532 680
Net profit			14 170 139	14 170 139
As of 31.12.2024	90 000	49 428 281	14 170 139	63 688 420

Note 5 Investment in associated companies

Company	Office	Ownership and voting interest (%)	Result 2024	Equity as of 31.12 as of	Booked value 31.12.2024
Remold Holding AS	Stavanger	39.5%	57 124 000	160 424 971	63 367 864

Note 6 Balances with group and associated companies

Receivables	2024	2023
Remold Holding AS - Dividend	19 953 453	249 458 657
Debt	2024	2023
HitecVision Private Equity IV L.P. - Dividend	19 896 555	249 414 157
HitecVision Private Equity IV L.P.	933 168	0

Note 7 Shareholders

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

	Total	Face value	Share capital
Ordinary shares	30 000	3	90 000
Total	30 000		90 000

Ownership structure

Shareholders in % at year end:

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



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To the General Meeting of HV IV Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of HV IV Holding AS (the Company), which comprise the balance sheet as at 31 December 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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



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Independent auditor's report
HV IV Holding AS

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stavanger, 30 January 2025
Deloitte AS

Ommund Skailand
State Authorised Public Accountant
(electronically signed)



Independent auditor's report HV IV Holding AS 2024

Name	Date
Skailand, Ommund	2025-01-30

Identification

 bankID™ Skailand, Ommund



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