



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 986 736 565  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: TYSVÆR VINDPARK AS  
Forretningsadresse: Wergelandsveien 23B  
0167 OSLO

### Regnskapsår

Årsregnskapets periode: 01.04.2021 - 31.03.2022

### 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: Dzermal Ramic  
Dato for fastsettelse av årsregnskapet: 28.09.2022

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 04.10.2023



### Resultatregnskap

Beløp i: EUR	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		10 278 333	776 757
<b>Sum inntekter</b>		<b>10 278 333</b>	<b>776 757</b>
<b>Kostnader</b>			
Cost of goods sold		4 265 915	756 978
Depreciation of fixed assets and intangible assets	3	371 589	
Other operating expenses	1	482 696	65 303
<b>Sum kostnader</b>		<b>5 120 200</b>	<b>822 281</b>
<b>Driftsresultat</b>		<b>5 158 133</b>	<b>-45 524</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		5 403	126
Other financial income		124 830	5 338 016
<b>Sum finansinntekter</b>	11	<b>130 233</b>	<b>5 338 142</b>
Annen rentekostnad		265 083	6 483
Other financial expense		427 303	2 398 310
<b>Sum finanskostnader</b>	11	<b>692 386</b>	<b>2 404 793</b>
<b>Netto finans</b>		<b>-562 153</b>	<b>2 933 349</b>
<b>Ordinært resultat før skattekostnad</b>		<b>4 595 980</b>	<b>2 887 825</b>
Tax on ordinary result	6	1 615 299	268 421
<b>Ordinært resultat etter skattekostnad</b>		<b>2 980 681</b>	<b>2 619 404</b>
<b>Årsresultat</b>		<b>2 980 681</b>	<b>2 619 404</b>
<b>Overføringer og disponeringer</b>			
Udekket tap			1 666 404
Transfers to/from other equity		2 980 682	953 000
<b>Sum overføringer og disponeringer</b>		<b>2 980 682</b>	<b>2 619 404</b>



### Balanse

Beløp i: EUR	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Wind farm	3	58 890 853	
Work under construction	3		41 044 021
<b>Sum varige driftsmidler</b>		<b>58 890 853</b>	<b>41 044 021</b>
<b>Finansielle anleggsmidler</b>			
Other receivables			524 119
<b>Sum finansielle anleggsmidler</b>			<b>524 119</b>
<b>Sum anleggsmidler</b>		<b>58 890 853</b>	<b>41 568 140</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Trade debtors	9	622 845	328 479
Other debtors		1 185 850	919 349
<b>Sum fordringer</b>		<b>1 808 695</b>	<b>1 247 828</b>
<b>Investeringer</b>			
Other financial instruments	12		67 124
<b>Sum investeringer</b>			<b>67 124</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc	10	5 229 055	4 631 789
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>5 229 055</b>	<b>4 631 789</b>
<b>Sum omløpsmidler</b>		<b>7 037 750</b>	<b>5 946 741</b>
<b>SUM EIENDELER</b>		<b>65 928 603</b>	<b>47 514 881</b>



### Balanse

Beløp i: EUR	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital (100 shares of NOK 1 002,-)	4, 5	9 987	9 977
Annen innskutt egenkapital	5	12 743 956	5 119 724
<b>Sum innskutt egenkapital</b>		<b>12 753 943</b>	<b>5 129 701</b>
<b>Opptjent egenkapital</b>			
Other equity	5	3 993 144	1 012 462
<b>Sum opptjent egenkapital</b>		<b>3 993 144</b>	<b>1 012 462</b>
<b>Sum egenkapital</b>	5	<b>16 747 087</b>	<b>6 142 163</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7	1 901 833	286 535
<b>Sum avsetninger for forpliktelser</b>		<b>1 901 833</b>	<b>286 535</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	8	41 860 128	35 927 560
Other long-term liabilities		3 073	
<b>Sum annen langsiktig gjeld</b>		<b>41 863 201</b>	<b>35 927 560</b>
<b>Sum langsiktig gjeld</b>		<b>43 765 034</b>	<b>36 214 095</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		780 770	3 758 194
Tax payable			
Public duties payable		351 847	
Kortsiktig konserngjeld	8	2 331 839	979 833
Other short-term liabilities		1 952 025	420 596
<b>Sum kortsiktig gjeld</b>		<b>5 416 481</b>	<b>5 158 623</b>
<b>Sum gjeld</b>		<b>49 181 515</b>	<b>41 372 718</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>65 928 602</b>	<b>47 514 881</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2022 940628

#### Enheten

Organisasjonsnummer: 986 736 565  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: TYSVÆR VINDPARK AS  
Forretningsadresse: Wergelandsveien 23B  
0167 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.04.2021 - 31.03.2022

#### 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: Dzamal Ramic  
Dato for fastsettelse av årsregnskapet: 28.09.2022

#### 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 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*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, 31.10.2022

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 986 736 565  
TYSVÆR VINDPARK AS

## RESULTATREGNSKAP

Beløp i: EUR	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		10 278 333	776 757
<b>Sum inntekter</b>		<b>10 278 333</b>	<b>776 757</b>
<b>Kostnader</b>			
Cost of goods sold		4 265 915	756 978
Depreciation of fixed assets and intangible assets	3	371 589	
Other operating expenses	1	482 696	65 303
<b>Sum kostnader</b>		<b>5 120 200</b>	<b>822 281</b>
<b>Driftsresultat</b>		<b>5 158 133</b>	<b>-45 524</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		5 403	126
Other financial income		124 830	5 338 016
<b>Sum finansinntekter</b>	<b>11</b>	<b>130 233</b>	<b>5 338 142</b>
Annen rentekostnad		265 083	6 483
Other financial expense		427 303	2 398 310
<b>Sum finanskostnader</b>	<b>11</b>	<b>692 386</b>	<b>2 404 793</b>
<b>Netto finans</b>		<b>-562 153</b>	<b>2 933 349</b>
<b>Ordinært resultat før skattekostnad</b>			
Tax on ordinary result	6	1 615 299	268 421
<b>Ordinært resultat etter skattekostnad</b>		<b>2 980 681</b>	<b>2 619 404</b>
<b>Årsresultat</b>		<b>2 980 681</b>	<b>2 619 404</b>
<b>Overføringer og disponeringer</b>			
Udekket tap			1 666 404
Transfers to/from other equity		2 980 682	953 000
<b>Sum overføringer og disponeringer</b>		<b>2 980 682</b>	<b>2 619 404</b>





<b>Opptjent egenkapital</b>			
Other equity	5	3 993 144	1 012 462
<b>Sum opptjent egenkapital</b>		<b>3 993 144</b>	<b>1 012 462</b>
<b>Sum egenkapital</b>	<b>5</b>	<b>16 747 087</b>	<b>6 142 163</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7	1 901 833	286 535
<b>Sum avsetninger for forpliktelser</b>		<b>1 901 833</b>	<b>286 535</b>
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	8	41 860 128	35 927 560
Other long-term liabilities		3 073	
<b>Sum annen langsiktig gjeld</b>		<b>41 863 201</b>	<b>35 927 560</b>
<b>Sum langsiktig gjeld</b>		<b>43 765 034</b>	<b>36 214 095</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		780 770	3 758 194
Tax payable			
Public duties payable		351 847	
Kortsiktig konserngjeld	8	2 331 839	979 833
Other short-term liabilities		1 952 025	420 596
<b>Sum kortsiktig gjeld</b>		<b>5 416 481</b>	<b>5 158 623</b>
<b>Sum gjeld</b>		<b>49 181 515</b>	<b>41 372 718</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>65 928 602</b>	<b>47 514 881</b>



Organisasjonsnr: 986 736 565  
TYSVÆR VINDPARK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

The annual accounts have been prepared in accordance with the Accounting Act and good accounting practice for small businesses. Revenues Revenue from sales of goods is recognized at the time of delivery. Classification and revaluation of balance sheet items Fixed assets include assets to be held and used. Fixed assets are stated at cost. Fixed assets include indirect costs associated with the construction of the wind farm. These include interest incurred to finance the construction of the asset. Tangible assets are capitalized and depreciated over the asset's economic life. Tangible fixed assets are written down to its recoverable amount if impairment is not expected to be temporary. The recoverable amount is the higher of net selling price and value in use. Value in use is the present value of future cash flows associated with the asset. The writedown is reversed when the reasons for the impairment no longer exists. Current assets and current liabilities normally include items that are due for payment within one year after the balance sheet date, and items related to the business cycle. Current assets are valued at the lower of cost and estimated value. Receivables Trade- and other receivables are recorded at nominal value after deducted provisions for doubtful debts. The provisions are made on the basis of an individual assessment of each receivable. Other receivables are also subject to a similar assessment. Current assets and current liabilities Current assets are assets that are expected to be realized in the entity's normal circle. They are held primarily for the purpose of trading and are expected to be realized within 12 months after the reporting period. Current liabilities are liabilities that are expected to be settled within the entity's normal operating cycle. Other assets are classified as non-current assets and other liabilities are classified as non-current liabilities. Currency Reporting currency is Euro (EUR), and is displayed as single EUR if not stated otherwise. Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency using the exchange rate at period-end. Foreign exchange gain and loss from settlement of such transactions are recognized in the income statement as financial results. Taxes The tax expense in the income statement includes the tax payable for the period, which is offset and due for payment in the next financial year in addition to the change in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes tax loss carry forward at the end of the financial year. Tax increasing and tax reducing means differences that reverse or can be reversed in the same period are offset and recorded net. In accordance with good accounting practice for small businesses, deferred tax assets are not recognized in the balance sheet. Other provisions and obligations In case of time-limited licenses, provisions are made for clean-up and removal costs. The provision is calculated as the present value of estimated future expenses less scrap value. The provision is gradually built up in the income statement in line with the operating life of the operating asset, so that at the time of removal it is large enough to cover the estimated expense. The removal obligation is Tysvær Vindpark's best estimate of the costs of removing fixed assets on the date when operations cease. Other Tysvær Vindpark AS has a deviating accounting year. The accounting period for 2022 is 01.04.21-31.03.22.



## 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.

## Note

Noteopplysninger ut over minimumskravene for små foretak

Se eventuelle andre vedlegg.



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## Financial Statements for 2021-2022

### TYSVÆR VINDPARK AS

Org.no. 986 736 565

#### Content

Income statement  
Balance sheet  
Notes

Auditors report



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## Income statement 04.2021-03.2022 TYSVÆR VINDPARK AS

	Note	04.2021-03.2022	04.2020-03.2021
Revenue		10 278 333	776 757
<b>Total operating income</b>		<b>10 278 333</b>	<b>776 757</b>
Cost of goods sold		(4 265 915)	(756 978)
Depreciation of fixed assets and intangible assets	3	(371 589)	0
Other operating expenses	1	(482 696)	(65 303)
<b>Sum operating expenses</b>		<b>(5 120 200)</b>	<b>(822 281)</b>
<b>Result of operations</b>		<b>5 158 134</b>	<b>(45 524)</b>
Other interest income		5 403	126
Other financial income		124 830	5 338 016
<b>Total financial income</b>	11	<b>130 233</b>	<b>5 338 142</b>
Other interest charge		(265 083)	(6 483)
Other financial expense		(427 303)	(2 398 310)
<b>Total financial expenses</b>	11	<b>(692 385)</b>	<b>(2 404 793)</b>
<b>Net financial items</b>		<b>(562 153)</b>	<b>2 933 349</b>
<b>Operating result before tax</b>		<b>4 595 981</b>	<b>2 887 825</b>
Tax on ordinary result	6	(1 615 299)	(268 421)
<b>Operating result</b>		<b>2 980 682</b>	<b>2 619 404</b>
<b>Results of the year</b>		<b>2 980 682</b>	<b>2 619 404</b>
<b>Transfers</b>			
Uncovered losses		0	1 666 404
Transfers to/from other equity		2 980 682	953 000
<b>Total transfers and allocations</b>		<b>2 980 682</b>	<b>2 619 404</b>



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## Balance sheet, 31. March 2022 TYSVÆR VINDPARK AS

	Note	31.03.2022	31.03.2021
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Tangible fixed assets</b>			
Wind farm	3	58 890 853	0
Work under construction	3	0	41 044 021
<b>Total tangible fixed assets</b>		<b>58 890 853</b>	<b>41 044 021</b>
<b>Financial fixed assets</b>			
Other receivables		0	524 119
<b>Total financial fixed assets</b>		<b>0</b>	<b>524 119</b>
<b>Total fixed assets</b>		<b>58 890 853</b>	<b>41 568 140</b>
<b>Current assets</b>			
<b>Receivables</b>			
Trade debtors	9	622 845	328 479
Other debtors		1 185 850	919 349
<b>Total receivables</b>		<b>1 808 695</b>	<b>1 247 828</b>
<b>Investments</b>			
Other financial instruments	12	0	67 124
<b>Total investments</b>		<b>0</b>	<b>67 124</b>
Bank deposits, cash in hand, etc	10	5 229 055	4 631 789
<b>Total bank deposits, cash in hand, etc</b>		<b>5 229 055</b>	<b>4 631 789</b>
<b>Total current assets</b>		<b>7 037 750</b>	<b>5 946 740</b>
<b>Total assets</b>		<b>65 928 603</b>	<b>47 514 880</b>



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## Balance sheet, 31. March 2022 TYSVÆR VINDPARK AS

	Note	31.03.2022	31.03.2021
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital (100 shares of NOK 1 002,-)	4, 5	9 987	9 977
Other paid-in capital	5	12 743 956	5 119 724
<b>Total paid-in capital</b>		<b>12 753 943</b>	<b>5 129 701</b>
<b>Retained earnings</b>			
Other equity	5	3 993 144	1 012 462
<b>Total retained earnings</b>		<b>3 993 144</b>	<b>1 012 462</b>
<b>Total equity</b>	5	<b>16 747 087</b>	<b>6 142 163</b>
<b>Liabilities</b>			
<b>Provisions</b>			
Deferred tax	7	1 901 833	286 535
<b>Total provisions</b>		<b>1 901 833</b>	<b>286 535</b>
<b>Other long-term liabilities</b>			
Long-term group liabilities	8	41 860 128	35 927 560
Other long-term liabilities		3 073	0
<b>Total other long-term liabilities</b>		<b>41 863 201</b>	<b>35 927 560</b>
<b>Total long-term liabilities</b>		<b>43 765 035</b>	<b>36 214 095</b>
<b>Current liabilities</b>			
Trade creditors		780 770	3 758 194
Tax payable	6	0	0
Public duties payable		351 847	0
Short-term group liabilities	8	2 331 839	979 833
Other short-term liabilities		1 952 025	420 596
<b>Total current liabilities</b>		<b>5 416 481</b>	<b>5 158 623</b>
<b>Total liabilities</b>		<b>49 181 516</b>	<b>41 372 718</b>
<b>Total equity and liabilities</b>		<b>65 928 603</b>	<b>47 514 880</b>

Oslo, 28.09.2022

DocuSigned by:

Christopher Brian Waples  
Chairman of the Board

DocuSigned by:

Ole Bigum Nielsen

Ole Bigum Nielsen  
Board member

DocuSigned by:

Leon Eliassen Notkevich  
CEO



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## Notes 2021-2022 TYSVÆR VINDPARK AS

### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and good accounting practice for small businesses.

#### Revenues

Revenue from sales of goods is recognized at the time of delivery.

#### Classification and revaluation of balance sheet items

Fixed assets include assets to be held and used. Fixed assets are stated at cost. Fixed assets include indirect costs associated with the construction of the wind farm. These include interest incurred to finance the construction of the asset. Tangible assets are capitalized and depreciated over the asset's economic life. Tangible fixed assets are written down to its recoverable amount if impairment is not expected to be temporary. The recoverable amount is the higher of net selling price and value in use. Value in use is the present value of future cash flows associated with the asset. The writedown is reversed when the reasons for the impairment no longer exists.

Current assets and current liabilities normally include items that are due for payment within one year after the balance sheet date, and items related to the business cycle. Current assets are valued at the lower of cost and estimated value.

#### Receivables

Trade- and other receivables are recorded at nominal value after deducted provisions for doubtful debts. The provisions are made on the basis of an individual assessment of each receivable.

Other receivables are also subject to a similar assessment.

#### Current assets and current liabilities

Current assets are assets that are expected to be realized in the entity's normal circle. They are held primarily for the purpose of trading and are expected to be realized within 12 months after the reporting period. Current liabilities are liabilities that are expected to be settled within the entity's normal operating cycle. Other assets are classified as non-current assets and other liabilities are classified as non-current liabilities.

#### Currency

Reporting currency is Euro (EUR), and is displayed as single EUR if not stated otherwise. Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency using the exchange rate at period-end. Foreign exchange gain and loss from settlement of such transactions are recognized in the income statement as financial results.

#### Taxes

The tax expense in the income statement includes the tax payable for the period, which is offset and due for payment in the next financial year in addition to the change in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes tax loss carry forward at the end of the financial year. Tax increasing and tax reducing means differences that reverse or can be reversed in the same period are offset and recorded net. In accordance with good accounting practice for small businesses, deferred tax assets are not recognized in the balance sheet.

#### Other provisions and obligations

In case of time-limited licenses, provisions are made for clean-up and removal costs. The provision is calculated as the present value of estimated future expenses less scrap value. The provision is gradually built up in the income statement in line with the operating life of the operating asset, so that at the time of removal it is large enough to cover the estimated expense. The removal obligation is Tysvær Vindpark's best estimate of the costs of removing fixed assets on the date when operations cease.

#### Other

Tysvær Vindpark AS has a deviating accounting year. The accounting period for 2022 is 01.04.21-31.03.22.



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## Note 1 - Other operating expenses

The company has no employees. No benefits have been provided to senior executives. Nor are there any loans or guarantees for senior executives or shareholders.

## Note 2 - Auditor

	2022	2021
Audit	17 730	22 933
Other services	0	0
<b>Sum</b>	<b>17 730</b>	<b>22 933</b>

## Note 3 - Fixed assets

	Wind farm	Work under construction	Sum
Acquisition cost 01.04.2021	0	41 044 021	41 044 021
Access during the year	18 218 421	0	18 218 421
Reclassified from work under construction	41 044 021	(41 044 021)	0
<b>Acquisition cost 31.03.2022</b>	<b>59 262 442</b>	<b>0</b>	<b>59 262 442</b>
<b>Accumulated depreciation 01.04.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>
This years depreciation	(371 589)	0	(371 589)
<b>Accumulated depreciation 31.03.2022</b>	<b>(371 589)</b>	<b>0</b>	<b>(371 589)</b>
<b>Booked value as of 31.03.2022</b>	<b>58 890 853</b>	<b>0</b>	<b>58 890 853</b>

## Note 4 - Share capital

The share capital of the company per 31.03.2022 consists of the following share classes.

	Number	Nominal value	Booked value
A-shares	10 000	9,987	9 987

Ownership structure

Shareholders of the company per 31.03.2022 was:

	A-shares	Sum	Ownership share	Voting share
<i>Nordic Renewable Power AB</i>	10 000	10 000	100 %	100 %
<i>Org.nr. 559176-0623</i>	10 000	10 000	100 %	100 %

## Note 5 - Equity

	Share capital	Other paid-in equity	Other equity	Sum
Equity 31.03.2021	9 977	5 119 724	1 012 462	6 142 163
This year's movement in equity	10	7 624 232		7 624 242
Profit/loss (+/-)			2 980 682	2 980 682
<b>Equity 31.03.2022</b>	<b>9 987</b>	<b>12 743 956</b>	<b>3 993 144</b>	<b>16 747 087</b>



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## Note 6 - Tax expense

Presented in NOK:

	2021-2022	2020-2021
Profit before tax expense	44 631 571	30 813 093
Currency adjustment	26 658 694	0
+/- Permanent differences	10 500	0
+/- Change in temporary differences	(90 915 804)	(29 411 936)
- Carry-forward deficit	0	(1 401 157)
<b>Taxable income</b>	<b>(19 615 040)</b>	<b>0</b>
+/- Change in deferred tax	15 686 168	2 864 056
<b>Ordinary tax expense</b>	<b>15 686 168</b>	<b>2 864 056</b>
<b>Tax payable in the balance</b>	<b>0</b>	<b>0</b>

## Note 7 - Deferred tax/deferred tax benefit

Deferred tax / deferred tax asset in the balance sheet is based on the difference between accounting and tax values in accordance with the Norwegian accounting standard for tax. Temporary tax-increasing and tax-reducing differences that can be offset are netted.

Presented in NOK

Temporary differences in relation to:	01.04.2021	31.03.2022	Change
Fixed assets		84 354 925	(84 354 926)
Long-term debt	29 411 936	36 002 834	(6 590 898)
Other differences	0	(30 020)	30 020
Tax loss carryforward	(16 393 499)	(36 008 538)	19 615 039
Basis of deferred tax/deferred tax benefit	13 018 437	84 319 201	(71 300 764)
<b>Deferred tax 31.03.22. based on 22%</b>	<b>2 864 056</b>	<b>18 550 224</b>	<b>(15 686 168)</b>

## Note 8 - Intercompany

Receivables and liabilities to group companies are included in the accounting items with the following amounts.

Liabilities	2022	2021
Other short-term liability	(2 331 839)	(979 833)
Other long-term liability	(41 860 128)	(35 927 560)
<b>Total liabilities</b>	<b>(44 191 967)</b>	<b>(36 907 393)</b>

## Note 9 - Account receivables

All accounts receivable are valued to par, accrued for uncertain receivables pr 31.03.2022

	2022	2021
Accounts Receivables valued to par	622 845	328 479
Accrued for uncertain receivables		
<b>Net receivables</b>	<b>622 845</b>	<b>328 479</b>

## Note 10 - Bank deposits

The record contains only free funds.



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## Note 11 - Finance

	2022	2021
<b>Other financial income</b>		
External interest income	(5 403)	(126)
Realised currency gain	(44 815)	(252 165)
Unrealised currency gain	(127 775)	(5 085 851)
Unrealised currency gain/loss hedging	59 025	0
Other financial income	(11 265)	0
<b>Sum</b>	<b>(130 233)</b>	<b>(5 338 142)</b>
<b>Other financial expenses</b>		
External interest cost	6 651	6 483
Internal interest cost	258 432	0
Interest account payable	0	0
Realised currency loss	22 485	27 684
Unrealised currency loss	367 530	2 370 626
Other financial expense	37 287	0
<b>Sum</b>	<b>692 385</b>	<b>2 404 793</b>

## Note 12 - Financial instruments

Derivatives is capitalized at fair value at the time the derivative contract is entered into and thereafter on an ongoing basis at fair value. Derivatives are valued at the exchange rate at year end and changes in fair value is recognized as financial income or cost. The derivatives are presented as an asset if the net value is positive and as a liability if the net value is negative.

	2022	2021
Current asset derivatives	0	1 552 041
Current liability derivatives	0	(1 484 917)
<b>Sum</b>	<b>0</b>	<b>67 124</b>

## Note 13 - Significant events after year-end

The wind farm continues to operate as expected.



To the General Meeting of Tysvær Vindpark AS

## *Independent Auditor's Report*

### *Opinion*

We have audited the financial statements of Tysvær Vindpark AS (the Company), which comprise the balance sheet as at 31 March 2022, 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 statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 March 2022, 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 as required by laws and regulations 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 the Board of Directors and the Managing Director for the Financial Statements*

The Board of Directors and the Managing Director (management) are 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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PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - Tysvær Vindpark AS



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*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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 28 September 2022  
**PricewaterhouseCoopers AS**

Marius Thorsrud  
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Independent Auditors report

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Thorsrud, Marius	BANKID_MOBILE	2022-09-29 12:25

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- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.  
The seal is a guarantee for the authenticity  
of the document.



Vår dato 10.12.2018	Din dato 12.11.2018	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din referanse Siri Dørum	Telefon 800 80 000
Org.nr 996250318	Vår referanse 2018/1275383	Postadresse Postboks 9200 Grønland 0134 Oslo

TYSVÆR VINDPARK AS  
5570 Aksdal

## Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk for Tysvær Vindpark AS, org.nr. 986 736 565

Vi viser til deres brev av 12. november 2018 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Tysvær Vindpark AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Tysvær Vindpark AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Fra søknad av 12. november gjengis:

*Selskapet fikk nye spanske eiere i 2017. Samtlige styremedlemmer snakker ikke norsk og vi søker herved på dette grunnlaget dispensasjon for innlevering av årsregnskap på norsk og ber om å kunne levere dette på engelsk fra og med regnskapsåret 2017.*

*Til informasjon overtok Agente AS som regnskapsfører for selskapet høsten 2018.*

Fra epost av 10. desember gjengis:

- *Eiere*
  - o *Selskapet er 100% eid av det svenske selskapet Spawer Kraft AB som igjen er 100% eid av det spanske selskapet Spawer Spanish Power S.L.*
- *AS eller ASA*
  - o *Selskapet er et AS*
- *Kunder*
  - o *Selskapet utvikler en vindpark med kraftproduksjon både for det norske og det internasjonale bedriftsmarkedet*
- *Bransje*
  - o *Kraftproduksjon*
- *Hjømesteinsbedrift*
  - o *Nyopprettet bedrift under utvikling*
- *Andre brukere av regnskapet*
  - o *Styret i selskapet består kun av spanjoler*



En norsk utarbeidelse av årsregnskap og årsberetning vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.

### Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal årsregnskapet og årsberetningen være på norsk. Departementet kan ved forskrift eller 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 m.v., 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 Skattedirektoratets 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset. Videre er det lagt vekt på at styret kun behersker engelsk, og at selskapet opererer på det internasjonale bedriftsmarkedet.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Henning Stokke

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



## Notes 2021-2022 TYSVÆR VINDPARK AS

### Accounting principles

The annual accounts have been prepared in accordance with the Accounting Act and good accounting practice for small businesses.

#### Revenues

Revenue from sales of goods is recognized at the time of delivery.

#### Classification and revaluation of balance sheet items

Fixed assets include assets to be held and used. Fixed assets are stated at cost. Fixed assets include indirect costs associated with the construction of the wind farm. These include interest incurred to finance the construction of the asset. Tangible assets are capitalized and depreciated over the asset's economic life. Tangible fixed assets are written down to its recoverable amount if impairment is not expected to be temporary. The recoverable amount is the higher of net selling price and value in use. Value in use is the present value of future cash flows associated with the asset. The writedown is reversed when the reasons for the impairment no longer exists.

Current assets and current liabilities normally include items that are due for payment within one year after the balance sheet date, and items related to the business cycle. Current assets are valued at the lower of cost and estimated value.

#### Receivables

Trade- and other receivables are recorded at nominal value after deducted provisions for doubtful debts. The provisions are made on the basis of an individual assessment of each receivable.

Other receivables are also subject to a similar assessment.

#### Current assets and current liabilities

Current assets are assets that are expected to be realized in the entity's normal circle. They are held primarily for the purpose of trading and are expected to be realized within 12 months after the reporting period. Current liabilities are liabilities that are expected to be settled within the entity's normal operating cycle. Other assets are classified as non-current assets and other liabilities are classified as non-current liabilities.

#### Currency

Reporting currency is Euro (EUR), and is displayed as single EUR if not stated otherwise. Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency using the exchange rate at period-end. Foreign exchange gain and loss from settlement of such transactions are recognized in the income statement as financial results.

#### Taxes

The tax expense in the income statement includes the tax payable for the period, which is offset and due for payment in the next financial year in addition to the change in deferred tax. Deferred tax is calculated at the tax rate at the end of the financial year (22%) on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. The calculation also includes tax loss carry forward at the end of the financial year. Tax increasing and tax reducing means differences that reverse or can be reversed in the same period are offset and recorded net. In accordance with good accounting practice for small businesses, deferred tax assets are not recognized in the balance sheet.

#### Other provisions and obligations

In case of time-limited licenses, provisions are made for clean-up and removal costs. The provision is calculated as the present value of estimated future expenses less scrap value. The provision is gradually built up in the income statement in line with the operating life of the operating asset, so that at the time of removal it is large enough to cover the estimated expense. The removal obligation is Tysvær Vindpark's best estimate of the costs of removing fixed assets on the date when operations cease.

#### Other

Tysvær Vindpark AS has a deviating accounting year. The accounting period for 2022 is 01.04.21-31.03.22.



## Note 1 - Other operating expenses

The company has no employees. No benefits have been provided to senior executives. Nor are there any loans or guarantees for senior executives or shareholders.

## Note 2 - Auditor

	2022	2021
Audit	17 730	22 933
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<b>Accumulated depreciation 01.04.2021</b>	<b>0</b>	<b>0</b>	<b>0</b>
This years depreciation	(371 589)	0	(371 589)
<b>Accumulated depreciation 31.03.2022</b>	<b>(371 589)</b>	<b>0</b>	<b>(371 589)</b>
<b>Booked value as of 31.03.2022</b>	<b>58 890 853</b>	<b>0</b>	<b>58 890 853</b>

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+/- Change in deferred tax	15 686 168	2 864 056
<b>Ordinary tax expense</b>	<b>15 686 168</b>	<b>2 864 056</b>
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