



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 932 736 551  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ECO STOR MIPCO AS  
Forretningsadresse: Stortingsgata 6  
0161 OSLO

### Regnskapsår

Årsregnskapets periode: 01.11.2023 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Anders Høifødt/Adv.firma BAHR AS  
Dato for fastsettelse av årsregnskapet: 30.06.2025

### 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, 31.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	5	6 000	
<b>Sum kostnader</b>		<b>6 000</b>	
<b>Driftsresultat</b>		<b>-6 000</b>	
<b>Netto finans</b>			
<b>Resultat før skattekostnad</b>		<b>-6 000</b>	<b>0</b>
Skattekostnad	6	0	
<b>Årsresultat</b>		<b>-6 000</b>	<b>0</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investeringer i tilknyttet selskap	4	27 838 000	
<b>Sum finansielle anleggsmidler</b>		<b>27 838 000</b>	
<b>Sum anleggsmidler</b>		<b>27 838 000</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Prepayments and other receivables	7		24 000
Konsernfordringer	7,9	25 000	
<b>Sum fordringer</b>		<b>25 000</b>	<b>24 000</b>
<b>Sum omløpsmidler</b>		<b>25 000</b>	<b>24 000</b>
<b>SUM EIENDELER</b>		<b>27 863 000</b>	<b>24 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	8	65 000	30 000
Overkurs		27 667 000	-6 000
<b>Sum innskutt egenkapital</b>		<b>27 732 000</b>	<b>24 000</b>
<b>Opptjent egenkapital</b>			
Udekket tap		6 000	
<b>Sum opptjent egenkapital</b>		<b>-6 000</b>	
<b>Sum egenkapital</b>		<b>27 726 000</b>	<b>24 000</b>



## Balanse

Beløp i: NOK	Note	2024	2023
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Kortsiktig konserngjeld	9	137 000	
<b>Sum kortsiktig gjeld</b>		<b>137 000</b>	
<b>Sum gjeld</b>		<b>137 000</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>27 863 000</b>	<b>24 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 681648

#### Enheten

Organisasjonsnummer: 932 736 551  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ECO STOR MIPCO AS  
Forretningsadresse: Stortingsgata 6  
0161 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.11.2023 - 31.12.2024

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Anders Høifødt/Adv.firma BAHR AS  
Dato for fastsettelse av årsregnskapet: 30.06.2025

#### 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, 30.07.2025



Organisasjonsnr: 932 736 551  
ECO STOR MIPCO AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	5	6 000	
<b>Sum kostnader</b>		<b>6 000</b>	
<b>Driftsresultat</b>		<b>-6 000</b>	
<b>Netto finans</b>			
<b>Resultat før skattekostnad</b>		<b>-6 000</b>	<b>0</b>
Skattekostnad	6	0	
<b>Årsresultat</b>		<b>-6 000</b>	<b>0</b>



Organisasjonsnr: 932 736 551  
ECO STOR MIPCO AS

## BALANSE

Beløp i: NOK	Note	2024	2023
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### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Finansielle anleggsmidler

Investeringer i tilknyttet selskap	4	27 838 000	
Sum finansielle anleggsmidler		27 838 000	
Sum anleggsmidler		27 838 000	0

#### Omløpsmidler

#### Varer

#### Fordringer

Prepayments and other receivables	7		24 000
Konsernfordringer	7,9	25 000	
Sum fordringer		25 000	24 000
Sum omløpsmidler		25 000	24 000

SUM EIENDELER		27 863 000	24 000
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Selskapskapital	8	65 000	30 000
Overkurs		27 667 000	-6 000
Sum innskutt egenkapital		27 732 000	24 000

#### Opptjent egenkapital

Udekket tap		6 000	
Sum opptjent egenkapital		-6 000	

Sum egenkapital		27 726 000	24 000
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Sum langsiktig gjeld		0	0
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#### Kortsiktig gjeld

Kortsiktig konserngjeld	9	137 000	
Sum kortsiktig gjeld		137 000	
Sum gjeld		137 000	0



SUM EGENKAPITAL OG GJELD

27 863 000

24 000



Organisasjonsnr: 932 736 551  
ECO STOR MIPCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Regnskapsprinsipper

Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Note  
9

Konsern, tilknyttet selskap m.v.

Investering som regnskapsføres etter egenkapitalmetoden

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
	24000.00	0.00



<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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#### Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
	138000.00	0.00

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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#### Note

9

#### Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt

#### Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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#### Note

##### Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



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**Eco Stor Mipco AS**

**Annual Report 2024**

(expressed in Norwegian Krone)



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## INCOME STATEMENT

<i>(Amounts in TNOK)</i>	Note	2024	01.11.2023- 31.12.2023
Other operating expenses	5	-6	
<b>Total operating expenses</b>		<b>-6</b>	<b>0</b>
<b>Profit / loss (-) from operating activities</b>		<b>-6</b>	<b>0</b>
<b>Profit / loss (-) before income tax</b>		<b>-6</b>	<b>0</b>
Taxes (-) / tax income (+)	6	0	
<b>Profit / loss (-) for the year</b>		<b>-6</b>	<b>0</b>

## Statement of Comprehensive Income

<i>(Amounts in TNOK)</i>	Note	2024	01.11.2023- 31.12.2023
<b>Profit (loss) for the year</b>		<b>-6</b>	<b>0</b>
Other comprehensive income, net of tax		-	-
<b>Total comprehensive income for the year</b>		<b>-6</b>	<b>0</b>

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## BALANCE SHEET as at 31 December

(Amounts in TNOK)	Note	2024	2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Shares in related parties	4	27 838	0
<b>Total non-current assets</b>		<b>27 838</b>	<b>0</b>
<b>Current assets</b>			
Receivable from group companies	7,9	24	0
Prepayments and other receivables	7	0	24
<b>Total current assets</b>		<b>24</b>	<b>24</b>
<b>Total assets</b>		<b>27 863</b>	<b>24</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	8	65	30
Share premium		27 667	-6
Retained earnings/Uncovered loss (-)		-6	0
<b>Total equity</b>		<b>27 725</b>	<b>24</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables to group companies	9	138	0
<b>Total current liabilities</b>		<b>138</b>	<b>0</b>
<b>Total liabilities</b>		<b>138</b>	<b>0</b>
<b>Total equity and liabilities</b>		<b>27 863</b>	<b>24</b>

Oslo, 30 June 2025

Nicholas Pentreath  
Chairman of the Board

Jerome Turcotte Routhier  
Board member



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## CASHFLOW STATEMENT

<i>(Amounts in TNOK)</i>	<b>Note</b>	<b>2024</b>	<b>01.11.2023- 31.12.2023</b>
<b>Cash flow from operating activities</b>			
Profit / loss (-) before income tax		-6	
Adjustments:			
Changes in trade creditors		0	
Changes in other current receivables and liabilities	9	138	-24
<b>Net cash flow from operating activities</b>		<b>132</b>	<b>-24</b>
<b>Cash flow from investing activities</b>			
Investment in shares	4	-27 838	
<b>Net cash flow from investing activities</b>		<b>-27 838</b>	<b>0</b>
<b>Cash flow from financing activities</b>			
Proceeds from share issues/share issue costs		27 707	24
<b>Net cash flow from financing activities</b>		<b>27 707</b>	<b>24</b>
<b>Net change in cash and cash equivalents</b>		<b>0</b>	<b>0</b>
Cash and cash equivalents at the beginning of the eriod		0	
<b>Cash and cash equivalents at 31st of December</b>		<b>0</b>	<b>0</b>

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## STATEMENTS OF CHANGES IN EQUITY

<i>(Amounts in TNOK)</i>	Share capital	Share premium	Capital increase not registered	Retained earnings / Uncovered loss	Total equity
Equity at incorporation 1 November 2023	30	-6		0	24
Profit / loss (-) for the year				0	0
<b>Equity at 31 December 2023</b>	<b>30</b>	<b>-6</b>	<b>0</b>	<b>0</b>	<b>24</b>
<b>Equity at 1 January 2024</b>	<b>30</b>	<b>-6</b>	<b>0</b>	<b>0</b>	<b>24</b>
Profit / loss (-) for the year				-6	-6
Other comprehensive income for the year	0			0	0
<i>Total comprehensive income for the year</i>				-6	-6
Share issues	35	27 804			27 838
Cost of share issues		-132			-132
<b>Equity at 31 December 2024</b>	<b>65</b>	<b>27 667</b>	<b>0</b>	<b>-6</b>	<b>27 725</b>

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## 1) Corporate information

The financial statements of Eco Stor Mipco AS for the year ended 31 December 2024 were authorised for issue in accordance with a resolution of the Board of Directors on 30 June 2025.

Eco Stor Mipco AS ("the Company") is a limited liability company incorporated and domiciled in Norway. Its registered office is in Oslo, Norway. The Company was established on 1 November 2023.

In April 2024 the Company acquired 100% of the C shares in the Company Eco Stor Newco AS. The Company owns 3.55% of the shares in Eco Stor Newco AS as of the date of this report. The Company's main shareholder, Eco Power Services AS, holds 65.98% of the shares in Eco Stor Newco AS at year end 2024. Eco Stor Newco AS holds 100% of the shares in Eco Stor GmbH, a battery energy storage provider located in München, Germany.

The Company's main shareholder, Eco Power Services AS, prepares consolidated financial statements in which the Company is included.

## 2) Accounting principles

### Basis of preparation

The company prepares the company financial statements in accordance with the Norwegian Accounting Act and regulation for simplified application of International Financial Reporting Standards (simplified IFRS). Simplified IFRS requires that most of the recognition and measurement principles are in accordance with IFRS as adopted by the EU.

The financial statements have been prepared under the assumption of going concern and on a historical cost basis, with no exceptions.

### Balance sheet classification

Current assets and current liabilities include items due less than a year from the balance sheet date, and items related to the operating cycle, if longer. Other assets and liabilities are classified as non-current. The current portion of non-current debt is included under current liabilities. Financially motivated investments in shares are classified as current assets, while strategic investments are classified as non-current assets.

### Foreign Currency Translation and Transactions

#### *Transactions and Balances*

The functional currency and the reporting currency of the Company is Norwegian Kroner (NOK). Foreign currency transactions are translated into NOK using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated into functional currency at the balance sheet date exchange rates. Non-monetary items are translated at the historical exchange rate on the transaction date and non-monetary items that are measured at fair value are translated at the exchange rate on the date when the fair value was determined. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement net as a financial item.



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## Shares in related parties

Investment in subsidiaries is recognised at cost, including transaction costs, less any necessary impairment. Impairment to recoverable amount will be carried out if impairment indicators are present and recoverable amount is less than book value. Recoverable amount is the higher of fair value and value in use. Impairments are reversed when the cause and basis of the initial impairment is no longer present.

## Financial Instruments

### General

Financial instruments include trade receivables and other receivables, cash and cash equivalents, loans, trade payables and other payables. These are initially recognised at fair value adjusted for directly attributable transaction costs. After initial recognition, the measurement and accounting treatment depend on the type of instrument and classification. Investments classified as loans and receivables are measured at amortised cost using the effective interest rate method. Gains and losses are recognised in income when the loans and receivables are derecognised or impaired, as well as through the amortisation process.

### Trade Receivables

Trade receivables are recognised and carried at their anticipated realisable value, which is the original invoice amount less an estimated valuation allowance for any uncollectible amounts. A provision is made when there is objective evidence that the Company will not be able to collect the debts. Bad debts are written off when identified.

## Cost of Equity Transactions

Transaction costs directly attributable to an equity transaction are recognised directly in equity, net of taxes.

## Income Taxes

The income tax expense consists of current income tax (taxes payable) and changes in deferred income tax.

### Current Income Tax

Current income tax liabilities for the current and prior periods are measured at the amount expected to be paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted by the balance sheet date.



## Eco Stor Mipco AS Financial Statements

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Current income tax relating to items recognised directly in equity is recognised in equity and not in the income statement.

### *Deferred Income Tax*

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that the taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the income statement.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority/tax regime. Timing differences are considered.

### **Cash Flow Statement**

The cash flow statement is prepared using the indirect method.



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### Related Parties

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the party in making financial or operational decisions. Parties are also related if they are subject to common control.

Transactions between related parties are transfers of resources, services or obligations, regardless of whether a price is charged. All transactions between related parties are made based on the principle of 'arm's length', which is the estimated market price.

### 3) Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgments, use estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues and expenses.

Although these estimates are based on management's best knowledge of historical experience and current events, actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Changes in estimates will be recognised when new estimates can be determined with certainty.

Currently, the Company's most important accounting estimates are related to the following items:

#### *Shares in related parties*

Investment in shares in a related party is recognised at cost, including transaction costs, less any necessary impairment. Impairment to recoverable amount will be carried out if impairment indicators are present and recoverable amount is lower than book value. Recoverable amount is the higher of fair value and value in use. The calculation of recoverable amount will require management to estimate future discounted cash flows from the related parties' operations. Calculating the recoverable amount is based on estimated discounted cash flows, which mainly relate to the battery energy storage projects operated by the company Eco Stor GmbH. All impairment assessment calculations require a high degree of estimation, including assessments of the expected cash flows from the CGU and the estimation of applicable discount rates. Impairment testing requires long-term assumptions to be made concerning a number of economic factors such as future pricing of battery energy storage, market conditions, discount rates and political risk among others, in order to establish relevant future cash flows. There is a high degree of reasoned judgement involved in establishing these assumptions, and in determining other relevant factors.



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#### 4) Significant transactions

The Company was established on 1 November 2023. In April 2024 the Company acquired 100% of the C shares shares in the company Eco Stor Newco AS, 6 902 shares. The C shares have no voting rights in the general meeting in Eco Stor Newco AS. The Company owns 3.55% of Eco Stor Newco AS at year-end.

The Company's main shareholder, Eco Power Services AS, holds 65.98% of the shares in Eco Stor Newco AS at year end 2024.

Eco Stor Newco AS owns 100% of the shares in Eco Stor GmbH, a battery energy storage provider located in München, Germany.

#### 5) General and Administrative Expenses

<i>(Amounts in TNOK)</i>	2024	2023
Consulting and legal fees	6	0
Total	6	0

##### Auditor's fees

Amounts in NOK `000	2024	2023
Auditor's fee	6	0
Attestation services	132	0
<b>Total auditor's fees</b>	<b>138</b>	<b>0</b>



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## 6) Taxes

### Income taxes recognised in the income statement:

(Amounts in TNOK)

	2024	2023
Income tax payable	0	0
Change deferred tax	0	0
<b>Total income tax (-)/tax credit (+)</b>	<b>0</b>	<b>0</b>

### Reconciliation of income taxes:

(Amounts in TNOK)

	2024	2023
<b>Profit / loss (-) before income taxes</b>	<b>-6</b>	<b>0</b>
Expected income tax at nominal tax rate, 22%	1	0
Effect of share issue costs	29	0
Valuation allowance, deferred tax asset	-30	0
<b>Total income taxes recognised in the income statement</b>	<b>0</b>	<b>0</b>

### Specification of tax effects on temporary differences and tax losses carried forward and deferred tax:

(Amounts in TNOK)

	2024	2023
Tax losses carried forward, 22%	30	1
Deferred tax liability (-) / tax asset (+)	30	1
Not capitalised deferred tax asset (valuation allowance)	(30)	(1)
<b>Deferred tax liability (-) / tax asset (+) in balance sheet</b>	<b>0</b>	<b>0</b>

## 7) Prepayments and other receivables

### Prepayments and other receivables include:

(Amounts in TNOK)

	2024	2023
Other short term receivables	0	24
<b>Total</b>	<b>0</b>	<b>24</b>



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## 8) Share capital and shareholder information

<i>Movements in share capital (amounts in NOK)</i>	<b>Ordinary shares</b>	<b>Preference shares</b>	<b>Share capital</b>
At incorporation 1 November 2023	3 000		30 000
Share split	(3 000)	6 000	
Capital increases in 2024	6 902		34 510
<b>End balance at 31 December 2024</b>	<b>6 902</b>	<b>6 000</b>	<b>64 510</b>

Par value is NOK 5.00 per share.

Shares are divided in two categories: Ordinary and preference shares. Ordinary shares have no voting rights in the Company's general meeting.

<b>Shareholders 31.12.2024</b>	<b>Number of shares</b>	<b>Ownership</b>
Eco Power Services AS *)	6 000	46,50 %
Inmetix AS	4 013	31,10 %
Bürger Technology GmbH	963	7,46 %
Gallmetzer Consulting GmbH	963	7,46 %
Jungbauer Consulting GmbH	963	7,46 %
<b>Total</b>	<b>12 902</b>	<b>100,00 %</b>

\*) Eco Power Services AS holds 100% of the preference shares in the Company.



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## 9) Related party disclosures

(Amounts in TNOK)

### a) Outstanding balances with related parties:

<b>Receivables</b>	<b>2024</b>	<b>2023</b>
Other receivable from Eco Power Services AS <sup>(1)</sup>	24	0
<b>Total</b>	<b>24</b>	<b>0</b>
Receivables maturing > 1 year		
<b>Payables to shareholders</b>	<b>2024</b>	<b>2023</b>
Current liability to Eco Stor Newco AS <sup>(2)</sup>	138	0
<b>Total</b>	<b>138</b>	<b>0</b>

<sup>(1)</sup> Eco Power Services AS holds 100% of the preference shares in the Company.

<sup>(2)</sup> Eco Stor Mipco AS holds 3,55 % of the shares in Eco Stor Newco AS at year end. Eco Power Services holds 65.98% of the shares in Eco Stor Newco AS at year end.



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## 10) Financial instruments

### *Financial instruments by category* (Amounts in TNOK)

At 31 December 2024

<b>Financial assets</b>	<b>Amortized cost</b>	<b>Total carrying amount</b>
Receivables from group companies	24	24
<b>Total <sup>(1)</sup></b>	<b>24</b>	<b>24</b>

<b>Financial liabilities</b>	<b>Amortized cost</b>	<b>Total carrying amount</b>
Payables to group companies	138	138
<b>Total <sup>(1)</sup></b>	<b>138</b>	<b>138</b>

<sup>1)</sup> Public duties payable, prepayments from customers and accrued expenses are not included.

### *Fair value of financial instruments*

It is assessed that the carrying amounts of financial instruments recognized at amortized cost in the financial statements approximate their fair values.

## 11) Events after the balance sheet date

There are no subsequent events with significant accounting impacts that have occurred after the balance sheet date that are not already reflected or disclosed in these financial statements.



Statsautoriserte revisorer  
Ernst & Young AS

Markens gate 13, 4611 Kristiansand  
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www.ey.no  
Medlemmer av Den norske Revisorforening

To the General Meeting in Eco Stor Mipco AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Eco Stor Mipco AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, statement of changes in equity and 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 cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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)* (the 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 matters

The financial statements for the year ended 31 December 2023 were not audited, nor were the comparative figures. Our opinion is not qualified in respect of this matter.

### Responsibilities of management for the financial statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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



## Shape the future with confidence

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:

- 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.

Kristiansand, 1 July 2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Espen Fyllingen  
State Authorised Public Accountant (Norway)



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## Fyllingen, Espen

Statsautorisert revisor

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Skatteetaten

Vår dato 12.06.2025	Din/Deres dato 28.05.2025	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2025/5178861	Postadresse Postboks 9200 Grønland 0134 OSLO

ECO STOR MIPCO AS  
Att.Marit Brastad, Sumit Up AS  
Stortingsgata 6  
0161 OSLO  
Norge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Eco Stor Mipco AS, org.nr. 932 736 551

Vi viser til deres brev av 28. mai 2025 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Eco Stor Mipco AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Eco Stor Mipco 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

Eco Stor Mipco AS har norske og utenlandske profesjonelle eiere og er en del av et internasjonalt konsern. Selskapet investerer i andre selskaper med virksomhet innen lagring av energi. Selskapet har ingen ekstern finansiering. Arbeidsspråket i selskapet og konsernet er engelsk, og styrelederen og styremedlemmet i selskapet er utenlandske.

### 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 selskapet har norske og utenlandske profesjonelle eiere og er en del av et internasjonalt konsern. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
Skatteetaten

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