

INFORMATION DOCUMENT

Ocean GeoLoop AS

(Organization number: 824 505 802)

(A private limited liability company incorporated under the laws of Norway)

Admission to trading of shares on Euronext Growth Oslo

This information document (the "**Information Document**") has been prepared by Ocean GeoLoop AS (the "**Company**", the "**Issuer**", or "**Ocean Geo-Loop**") solely for use in connection with the admission to trading of the Company's shares (the "**Admission**" or the "**Listing**") on the Euronext Growth market operated by Oslo Børs ASA ("**Euronext Growth Oslo**").

The Company's shares (the "**Shares**") have been approved for trading on Euronext Growth Oslo, and the Shares will start trading on 8 March 2022 under the ticker symbol "OCEAN".

Euronext Growth is a market operated by Euronext. Companies on Euronext Growth, a multilateral trading facility (MTF), are not subject to the same rules as companies on a Regulated Market (a main market). Instead they are subject to a less extensive set of rules and regulations adjusted to small growth companies. The risk in investing in a company on Euronext Growth may therefore be higher than investing in a company on a Regulated Market. Investors should take this into account when making investment decisions.

The present Information Document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71.

The present Information Document has been drawn up under the responsibility of the Issuer. It has been reviewed by the Euronext Growth Advisor and has been subject to an appropriate review of its completeness, consistency and comprehensibility by Euronext.

THIS INFORMATION DOCUMENT SERVES AS AN INFORMATION DOCUMENT ONLY, AS REQUIRED BY THE EURONEXT GROWTH ADMISSION RULES. THIS INFORMATION DOCUMENT DOES NOT CONSTITUTE AN OFFER TO BUY, SUBSCRIBE OR SELL ANY OF THE SECURITIES DESCRIBED HEREIN, AND NO SECURITIES ARE BEING OFFERED OR SOLD PURSUANT HERETO.

The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or with any securities regulatory authority of any state or other jurisdiction in the United States of America. The distribution of this Information Document may be restricted by law in certain jurisdictions. Accordingly, this Information Document may not be distributed or published in any jurisdiction where such distribution of publication would constitute a violation of applicable laws and regulations. Persons in possession of this Information Document are required by the Company and the Euronext Growth Advisor to inform themselves about and to observe any such restrictions.

Investing in the Company's Shares involves risks. Prospective investors should read the entire document and, in particular, Section 2 "Risk Factors" when considering an investment in the Shares.

Euronext Growth Advisor

Clarksons Platou Securities AS

The date of this Information Document is 8 March 2022

STATEMENT

The technology used by the Company for point-source CO₂ capture, storage and utilization ("CCS/CCU") has been invented and developed since 2006 by Hans Gude Gudesen, supported by his international network of collaborating scientists and R&D institutions.

Gudesen has decided that this technology, including future developments thereof, shall be made available to the Company, free of charge. Gudesen will also, at his own account, to the extent possible, cover all costs related to this further development of the technology.

This implies that the patent assignment agreement entered into between Gudesen and the Company in December 2020 shall be cancelled with respect to minimum royalty and running royalty (on net revenue), while the patent assignment agreement otherwise shall remain in full force. Further to be included in technology available to the Company shall be the new CO₂ capture capacity, enabling the Company to separate pure CO₂ as gas from flue-gases in a manner that is close to 100% clean, without the use of harmful chemical, toxic materials or other pollutants.

Also to be included in the point-source solution shall be the new, renewable electricity generation technology called the e-Loop, developed by Gudesen and his network over the last 16 years. The e-Loop is aimed to allow the point-source CCS/CCU to be operated at zero net costs by the Company. This is important with respect to the realism of combatting the global warming and climate change with the technology. Access to abundant, 100% clean and renewable energy is a fundamental premise for achieving this.

Gudesen will in return claim a commitment from the Company regarding the following:

- The Company's business activities shall be operated in support of nature, its lifeforms, its natural cyclicity and its ecosystems, and actively withstand from any actions to the contrary.*
- All shareholders of the Company shall be treated equally, with respect and fairness under all circumstances. The Company shall work on behalf of the interests of all.*
- The Company shall work for the benefit of all humans, in particular for humans who are suffering or living under unacceptable conditions.*

Hans Gude Gudesen, 21 October 2021

IMPORTANT NOTICE

This Information Document has been prepared by the Company in connection with the Admission. The purpose of the Information Document is to provide information about the Company and its Shares. This Information Document has been prepared solely in the English language.

For definitions of terms used throughout this Information Document, see Section 12 "Definitions and Glossary". The Company has engaged Clarksons Platou Securities AS, (the "**Manager**") as manager and Euronext Growth Advisor in connection with the Private Placement (as defined below) and the Admission.

This Information Document has been prepared to comply with the admission rules that apply to Euronext Growth Oslo. The Information Document does not constitute a prospectus under the Norwegian Securities Trading Act and related secondary legislation, including Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and has not been reviewed or approved by the Norwegian Financial Supervisory Authority or any other governmental authority.

All inquiries relating to this Information Document should be directed to the Company or the Manager. No other person has been authorized to give any information, or make any representation, on behalf of the Company and/or the Manager in connection with the Admission. If given or made, such other information or representation must not be relied upon as having been authorized by the Company or the Manager.

The information contained herein is as of the date hereof and subject to change, completion or amendment without notice. There may have been changes affecting the Company subsequent to the date of this Information Document. Neither the delivery of this Information Document nor the completion of the Admission at any time after the date hereof will, under any circumstances, create any implication that there has been no change in the Company's affairs since the date hereof or that the information set forth in this Information Document is correct as of any time since its date.

The contents of this Information Document shall not be construed as legal, business or tax advice. Each reader of this Information Document should consult its own legal, business or tax advisor as to legal, business or tax advice. If you are in any doubt about the contents of this Information Document, you should consult your stockbroker, bank manager, lawyer, accountant or other professional adviser.

The distribution of this Information Document in certain jurisdictions may be restricted by law. Persons in possession of this Information Document are required to inform themselves about, and to observe, any such restrictions. No action has been taken or will be taken in any jurisdiction by the Company that would permit the possession or distribution of this Information Document in any country or jurisdiction where specific action for that purpose is required.

The Shares may be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Information Document shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo District Court (Norwegian: "*Oslo tingrett*") as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Information Document.

TABLE OF CONTENTS

1	STATEMENT OF RESPONSIBILITY AND OTHER INFORMATION	6
1.1	Statement of responsibility	6
1.2	Third-party information.....	7
1.3	Cautionary note regarding forward-looking statements	7
2	RISK FACTORS.....	8
2.1	Risks related to the business of the Company and the industry in which it operates	8
2.2	Risks related to laws, legislation and regulations	12
2.3	Financial risks	14
2.4	Risks related to the Shares and the Admission.....	14
3	GENERAL INFORMATION.....	17
3.1	Important information	17
3.2	Presentation of financial and other information	17
4	THE COMPANY	18
4.1	Information about the Company.....	18
4.2	Business overview	18
4.3	History and important events	24
4.4	Business model and sources of revenue	26
4.5	Company structure.....	26
4.6	Contracts and patents	27
4.7	Mandatory disclosure regarding an investment in Energi Teknikk AS.....	29
4.8	Legal and arbitration proceedings.....	31
5	REASONS FOR THE ADMISSION.....	32
6	ORGANISATION, BOARD OF DIRECTORS AND MANAGEMENT.....	33
6.1	Introduction	33
6.2	Board of directors	33
6.3	Management.....	35
6.4	Other information	37
7	PRINCIPAL MARKETS	38
7.1	Introduction	38
7.2	Overview	39
7.3	Background	39
7.4	Size and growth prospects	40
8	FINANCIAL INFORMATION	41
8.1	Financial statements	41
8.2	Financial figures for the Company.....	41
8.3	Significant changes in the Company's financial or trading position.....	44
8.4	Working Capital.....	44
8.5	General financial trends	44

8.6	Financial resources	44
8.7	Related party transactions	44
8.8	Other information	45
9	SHARES AND SHARE CAPITAL	46
9.1	Shares and share capital.....	46
9.2	The Private Placement	46
9.3	Lock-ups	47
9.4	Major shareholders	47
9.5	Authorizations to increase the share capital	49
9.6	Historical development of share capital	49
9.7	Incentive schemes	50
10	THE ARTICLES OF ASSOCIATION AND CERTAIN ASPECTS OF NORWEGIAN CORPORATE LAW	51
10.1	Articles of Association of the Company	51
10.2	General meetings	51
10.3	Voting rights	51
10.4	Additional issuances and preferential rights	52
10.5	Minority rights.....	52
10.6	Rights of redemption and repurchase of shares.....	53
10.7	Shareholder vote on certain reorganizations	53
10.8	Distribution of assets on liquidation.....	54
10.9	Takeover bids and forced transfers of shares.....	54
11	NORWEGIAN TAXATION	55
11.1	Taxation of dividends	55
11.2	Taxation upon realization of shares	56
11.3	Net wealth tax	57
11.4	Stamp duty / transfer tax	57
11.5	The Company's responsibility for the withholding of taxes.....	58
12	DEFINITIONS AND GLOSSARY	59
13	ADDITIONAL INFORMATION	60
13.1	Admission to Euronext Growth	60
13.2	Auditor	60
13.3	Advisors.....	60

APPENDICES:

APPENDIX 1: ARTICLES OF ASSOCIATION

APPENDIX 2: AUDITED FINANCIAL STATEMENTS FOR 2021

APPENDIX 3: AUDITED FINANCIAL STATEMENTS FOR 2020

1 STATEMENT OF RESPONSIBILITY AND OTHER INFORMATION

1.1 Statement of responsibility

This Information Document has been prepared by Ocean Geoloop AS with registered business address at Neptunvegen 6, 7652 Verdal, Norway, solely in connection with the Admission.

The Board of Directors of the Company is responsible for the Information Document. The members of the Board of Directors of the Company declare that, to the best of their knowledge, the information provided in the Information Document is fair and accurate and that, to the best of their knowledge, the Information Document is not subject to any material omissions, and that all relevant information is included in the Information Document.

7 March 2022

The Board of Directors of Ocean GeoLoop AS

DocuSigned by:

CC508E9183F6497...
Anders Onarheim
Chair

DocuSigned by:

01EA9295B55B4BD...
Ole Rogstad Jørstad
Board member

DocuSigned by:

30388A2C89DB486...
Ebbe Arnstein Deraas
Board member

DocuSigned by:

22861E9152CB4DA...
Lars Sperre
Board member

DocuSigned by:

7FF54C2E39714AB...
Hans Kristian Hustad
Board member

DocuSigned by:

2002784F107F428...
Morten Platou
Board member

1.2 Third-party information

Throughout this Information Document, the Company has used industry and market data obtained from independent industry publications, market research, internal surveys and other publicly available information. Industry publications generally state that the information they contain has been obtained from sources believed to be reliable but that the accuracy and completeness of such information is not guaranteed. The Company has not independently verified such data. Similarly, whilst the Company believes that its internal surveys are reliable, they have not been verified by independent sources and the Company cannot give any assurance of their accuracy. Thus, the Company does not guarantee or assume any responsibility for the accuracy of the data, estimates, forecasts or other information taken from sources in the public domain.

1.3 Cautionary note regarding forward-looking statements

This Information Document includes forward-looking statements that reflect the Company's current views with respect to future events and financial and operational performance. These forward-looking statements may be identified by the use of forward-looking terminology, such as the terms "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "projects", "should", "will", "would" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements are not historic facts. Prospective investors in the Shares are cautioned that forward-looking statements are not guarantees of future performance and that the Company's actual financial position, operating results and liquidity, and the development of the industry in which the Company operates, may differ materially from those made in, or suggested, by the forward-looking statements contained in this Information Document. The Company cannot guarantee that the intentions, beliefs or current expectations upon which its forward-looking statements are based will occur.

2 RISK FACTORS

Investing in the Company involves inherent risks. Prospective investors should carefully consider, among other things, the risk factors set out in this section before making an investment decision in respect of the Shares. The risks and uncertainties described below are not the only ones facing the Company. Additional risks not presently known to the Company or that the Company currently deems immaterial, may also impair the Company's business and adversely affect the price of the Shares. If any of the following risks materialize, individually or together with other circumstances, the Company's business, prospects, financial position and/or operating results could be materially and adversely affected, which in turn could lead to a decline in the value of the Shares and the loss of all or part of an investment in the Shares.

A prospective investor should consider carefully the factors set forth below, and elsewhere in the Information Document, and should consult his or her own expert advisors as to the suitability of an investment in the Shares. An investment in the Shares is suitable only for investors who understand the risk factors associated with this type of investment and who can afford a loss of all or part of an investment in the Shares. The information herein is presented as of the date hereof and is subject to change, completion or amendment without notice.

The order in which the below risks are presented is not intended to provide an indication of the likelihood of their occurrence nor their severity or significance.

2.1 Risks related to the business of the Company and the industry in which it operates

2.1.1 The Company is subject to various market specific risks related to the carbon capture, utilization and storage market

The Company competes in markets that are new, largely unexplored and rapidly changing. As of today, in the Company's view, no known competitor uses the same solution carbon capture, utilization and storage ("CCUS"). Further, the Company's solutions to CCUS has been developed through years of research, and the process is time consuming and likely difficult to replicate. Nevertheless, no assurance can be made that no similar solutions may be sold or delivered by a competitor, which may have a significant adverse impact on the Company's competitive position and earnings. Further, the Company face competition from other providers of CCUS and/or similar solutions/technologies. The Company may experience increased competition from current and potential competitors, some of which may be better established and have significantly greater financial, technical, marketing and distribution resources. Any materialisation of these risks may have material adverse effects on the Company's business, future revenues and scaling and commercialisation plans.

2.1.2 The Company may not be able to implement its business strategy successfully or manage its growth effectively.

The Company may, due to external factors or internal decisions, change its current strategy and pursue alternative strategies. The Company may also fail to execute its strategy due to e.g. changed market conditions, regulatory framework, available expertise and resources, and funding. Any failure to scale the Company's business as intended may have material adverse effects for the Company's business, operations, future revenues and reputation.

2.1.3 The Company's letter of intents (LOIs) may not materialize into commercial contracts

Although the Company has not entered into any customer contracts or has other firm commitments in place yet, the Company has entered into several letter of intents and is in discussions with potential customers of the Company's CCUS solution. There can be no assurances that the letter of intents or discussions will materialize into commercial contracts. Consequently, the Company's future income remains uncertain. The Company cooperates with and is seeking closer collaboration with Norske Skog Skogn AS. Failure to reach viable commercial terms could result in the collaboration being down scaled or terminated and seeking alternative collaborations can be challenging.

2.1.4 The Company has a limited commercial operating history and has not recorded any revenues, and will be reliant on governmental grants in the future

The Company has at the date of this presentation a very limited commercial operating history and has not yet begun commercialization of its business or entered into any customer contracts or has any firm commitments for future earnings in place. The Company's revenue and income-producing potential is unproven, and its business model and strategy continue to evolve. The Company has not earned revenues yet, and future revenues are contingent upon several factors, including successful commercialization, reception and performance of the Company's products. Further, the Company relies on future sales to meet its growth strategy, and the absence or delay of which may cause further capital needs. The Company will also be reliant on grants in order to scale in accordance with current business plans for commercialisation of its CCUS solutions. The Company has not achieved profitability and must gain significant revenues to achieve and maintain profitability. To achieve this, the Company is furthermore dependent on highly qualified managerial, sales and technical personnel that are in demand and may be difficult to hire and retain.

2.1.5 Risks relating to the Company's acquisitions and investments, including in Energi Teknikk AS

The Company has recently closed an investment in Energi Teknikk AS and may continue to acquire interests in other entities in the future. The investment was carried out for strategic purposes, as the Company will receive easier access to turbines which can be used in its carbon capture operations. The transaction is further described in Section 4.7 "Mandatory disclosure regarding an investment in Energi Teknikk AS".

The Company's future growth and performance will partly depend on the ability to manage growth effectively, including e.g. the ability to complete successful integration of acquisitions. There is no guarantee that integration of Energi Teknikk AS will not encounter difficulties whereby the contemplated effects will not be achieved, including in relation to Energi Teknikk AS's ability to provide revenues or anticipated strategic effects from the investment. In relation to the investment in Energi Teknikk AS, the Company may have difficulties in integrating, inter alia, Energi Teknikk AS' personnel, operations, technology and financial set-up. The Company will also be dependent on the successful supply of products from Energi Teknikk AS to deliver its own products and services. In addition, key personnel of the acquired company may decide to resign instead of working for the Company. These difficulties could disrupt the ongoing business, distract the Company's Management and employees and increase its expenses. Furthermore, the acquisition of companies and their integration into the Company may not be as economically successful as expected or the management of such acquired companies may not be immediately embedded into the organizational structure of the Company.

Furthermore, the Company may not be able to complete future transactions on terms that it finds commercially acceptable, or at all. The inability to engage in or to complete such transactions may adversely affect its competitiveness and growth prospects.

Each of these factors could have a material adverse effect on the Company's business, results of operations, financial condition, cash flows and/or prospects.

2.1.6 Risk relating to global pandemics and other global events, including COVID-19 risk

The uncertainties and recent downturn of the global economy and other macroeconomic factors, including but not limited to the ongoing COVID-19 pandemic (as described below) could adversely affect the Company's business. The prospects for global economic growth remain uncertain and this may impact the availability of credit and terms thereof, liquidity more generally, interest rates and exchange rates, which in turn could have a material adverse effect on the Company's financial position and its ability to grow. In addition, volatility in the global economy may have an adverse impact on the market's interest in technology development and funding of such. Without a stable and/or growing global economy, the business of the Company may therefore be adversely affected, both financially and operationally.

The COVID-19 global pandemic and efforts to contain it may have an impact on the Company's business. These may extend to local impacts at the operational level, international travel restrictions, together with the broader global economic fallout. The Company continues to monitor the situation and the impact COVID-19 may have on the Company's business and assets. Should the virus spread, travel bans remain in place or should one or more of the Company's executives or management become seriously ill, the Company's ability to advance its operations may be impacted. Similarly, the Company's ability to obtain financing and the ability of the Company's vendors, suppliers, consultants and partners to meet obligations may be impacted as a result of COVID-19 and efforts to contain the virus.

2.1.7 Environmental risk

The Company faces environmental risks related to its CCUS solutions. Although the CCUS solutions are intended to have no environmental risks associated with it, the solutions may impact the environment in manners not known to the Company at the current stage.

2.1.8 Biological risk

Growth and harvest of micro algae generally involves biological risks. The Company cannot guarantee that no biological risk may arise in the future. The Company may partly rely on micro algae and tunicates from future sites. A growth cycle for tunicates has a duration of approximately six months in the period from April to October. The loss of tunicates will be followed by a period of reduced production, capacity and loss that will have a significantly negative impact on the Company's operations.

2.1.9 Construction of CCUS installations and equipment

There are numerous risks associated with the Company's future construction of CCUS installations and equipment. The construction period may last for a longer time period or be more expensive than anticipated by the Company and be affected by factors outside the Company's control such as bankruptcy of any supplier, delays in deliveries of components, etc., which could result in substantial delays. There can furthermore be no assurances that the Company will not be exposed to any future cost overruns. Any

materialisation of the foregoing risk may have adverse consequences for the Company's operations, future revenues, business, reputation and financial position.

2.1.10 Research and development investments and efforts may be unsuccessful

Research and development is expensive, time-consuming, and entails considerable uncertainty with respect to both achieving positive results and, if successful, the ability to commercially sell products and services using such technology. Due to long development processes, changing regulatory requirements, changing market conditions and customer preferences and other factors, new variants of existing technologies or new technologies may take longer and cost more to develop and may be less successful than the Company anticipates. It is expected that an increased target market and customer base will result in increased competition, and also attract established industrial companies such as oil companies and other potential customers to develop their own CCUS technologies and solutions, which in turn may reduce the potential client base of the Company. Furthermore, the Company may be unable to reduce costs as required to maintain a competitive position. No assurance can be given that any new technologies under research and development will be commercially successful. If the Company is unable to keep up with competitors, develop new technology or have commercial success with its technology under research and development, this could adversely affect the future development of the Company's business, financial condition, results of operations and/or prospects.

2.1.11 Certain events outside the Company's control may impact its business negatively

The Company may be inflicted by events outside of its control, such as war, riots, fire, flood, hurricane, typhoon, earthquake, lightning, explosion, strikes, lockouts, slowdowns, prolonged shortage of energy supplies, and acts of state or governmental action prohibiting or impeding any party from performing its respective obligations, that may have a negative impact on its business.

2.1.12 Dependency on intellectual property

The Company's business is highly dependent on the use of certain owned intellectual property and certain licensed intellectual property as well as being successful in its intellectual property strategy, as further set out in Section 4.6 "Contracts and patents". There can be no assurances that the Company's methods of protecting such intellectual property will be adequate. The success of the Company will depend on the Company's ability to obtain and maintain (if possible) patent protection for its products, methods, processes and other technologies, to preserve trade secrets, to prevent third parties from infringing proprietary rights of the Company and to operate without infringing the proprietary rights of third parties as well as being granted approval of patent applications which are currently pending approval. The Company owns technology that has patent protection as of today, and is protected by a portfolio of trade secrets, and relies upon intellectual property and trade secrets rights (IPR) and laws to protect important proprietary rights, but the Company cannot give assurances that its measures for preserving the secrecy of its trade secrets and confidential information are sufficient to prevent others from obtaining that information. The Company may not have adequate remedies to preserve the trade secrets and, if these rights are not sufficiently protected, the Company's ability to compete and generate revenue may be negatively affected.

Further, the Company cannot give assurances that all employees are bound by adequate provisions in their employment contracts regarding ownership of the Company's intellectual property rights and it may not obtain sufficient patent protection on the technology embodied in its products and production processes.

There is also a risk of IPR infringement claims from third parties, potentially hindering the Company's operations or leading to losses for the Company. For instance, and in such cases, expenses related to legal advisors may be substantial. The technology and intellectual property rights that the Company is depending on may be difficult or costly to defend and maintain.

2.1.13 The Company is dependent on third parties, including relating to outsourcing and sub-contracting of construction and maintenance

The Company may rely on outsourcing construction and maintenance of installations and structures to third party suppliers. The Company is furthermore relying on third parties as partners in pilot projects, testing and the development of the Group's technology and suppliers of raw material and other products/services where relevant. The Company can make no guarantee that these third-party suppliers for any reason will not deliver according to contract or otherwise, any of which may have a material adverse effect on the Company's operations, business, future revenues, customer relationships and reputation.

2.1.14 Senior management and key employees are necessary for the Company's successful development

The Company's senior management and key employees are important to the development and prospects of the Company. Further, the Company's performance is to a large extent dependent on highly qualified personnel and management, and the continued ability of the Company to compete effectively and implement its strategy depends on its ability to attract new and well qualified employees and retain and motivate existing employees. Any loss of the services of key employees or the inability to attract and retain highly skilled personnel could have a material adverse effect on the Company's business, results of operation, financial condition and/or prospects.

2.2 Risks related to laws, legislation and regulations

2.2.1 The Company is subject to a wide variety of laws and regulations and may be dependent on governmental licenses and approvals to commence and continue its operations.

There is a risk that the Company will not obtain the necessary licenses or approvals, or that obtaining such licenses or approvals will require significant resources from the Company that in turn may have a negative effect on the Company's financial position, operations and results. Furthermore, there is a risk that the relevant governments may change the requirements for obtaining such licenses, rendering it more expensive, difficult or even impossible for the Company or its potential clients to obtain the necessary licenses, which in turn may have a material adverse effect on the Company's operations, ability to execute projects and ultimately on its financial condition and ability to grow. Changes to carbon emission prices may also have an impact on the business of the Company and is outside the Company's control.

Since the Company's activities furthermore is relatively new from a commercial perspective, there is a risk that changes to - or introduction of laws and regulations may be unfavourable to the Company's business.

The Company may in relation to the above be reliant on public approvals of its CCUS solutions, and the Company is not in control over whether such approvals will be granted, when they will be granted, or if they will be maintained in the future. Such approvals not being granted, being delayed, or not being maintained, may have an adverse impact on the Company's business and future revenues.

2.2.2 The Company may fail to effectively protect information about customers and employees and is exposed to risk relating to data protection and data privacy regulations, licenses, etc.

The Company may store information about customers and employees. Although the Company has implemented routines and has made investments to the effect that privacy and security of personal information should be handled in a secure way, any failure to maintain proper and sufficient cyber security will lead to such information becoming vulnerable to cyber-attacks and may lead to such information becoming known to others. As to the loss of information regarding customers and employees, this may further lead to claims against the Company for improper handling and protection of such information, such as private law tort claims. Accordingly, a failure to effectively protect information about customers and employees could have a material adverse effect on the Company's business, results of operations, financial condition, cash flows and/or prospects. In this regard, the Company could be exposed to claims derived from the comprehensive data protection and privacy regulations such as Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR") in the EU/European Economic Area (the "EEA"). Thus, if the risk materializes concerning private law claims of improper information handling, the negative effect of this risk can be exacerbated if regulatory thresholds are triggered in connection to GDPR-related claims.

Although the Company has security routines and mechanisms in place to seek compliance with data protection and data privacy regulations, any failure to comply with data protection and data privacy policies, privacy-related obligations to customers or third parties, privacy-related legal obligations may result in governmental enforcement actions, litigation or public statements against the Company. Any such failure could cause customers and vendors to lose their trust in the Company. Moreover, any compromise of security or improper information handling as mentioned in Section 2.2.2 "The Company may fail to effectively protect information about customers and employees" that results in an unauthorized release, transfer or use of personally identifiable information or other customer data, can further exacerbate the negative effects of failing to comply with data protection and privacy requirements. Such negative effects would add to the costs and reputational damage that follows from non-compliance of the mentioned data protection and privacy requirements.

Any significant change to applicable laws, regulations or industry practices regarding the collection, use, retention, security or disclosure of content, or regarding the manner in which the express or implied consent of users for the collection, use, retention or disclosure of such content is obtained, could increase the Company's costs and require the Company to modify its services and features, possibly in a material manner, which the Company may be unable to complete and may limit its ability to store and process user data or develop new services and features. Such increased costs might further impede the Company's business, operational results, financial condition, cash flows and/or prospects.

2.3 Financial risks

2.3.1 The Company may require additional capital in the future

In connection with commercialization of the Company's business, it may require large amounts of capital in the future to adequately pursue its business plan and may require further additional capital due to unforeseen liabilities, delayed or failed technical or commercial launch of its products or in order for it to take advantage of opportunities that may be presented to it. Adequate sources of capital funding may not be available when needed or may not be available on favourable terms. If the Company raises additional funds by issuing additional equity securities, holdings and voting interests of existing shareholders could be diluted. If funding is insufficient at any time in the future, the Company may be unable to fund maintenance requirements and acquisitions, further tests and development of its technology, take advantage of business opportunities or respond to competitive pressures, any of which could adversely impact the Company's financial condition and results of operations.

2.3.2 EU Taxonomy

The Company has not performed any review or assessment of its classification under the EU Taxonomy rules. Classification under the EU Taxonomy rules may have an impact on the Company's ability to attract additional capital in the future.

2.4 Risks related to the Shares and the Admission

2.4.1 Major shareholder risk

The Company has a major shareholder with significant voting power. As of the date of this Information Document, Hans Gude Gudesen controls approximately 58.5% of the Shares in the Company. Gudesen will hence be in a position to exercise considerable influence, or control, over all matters requiring shareholder approval. This concentration of share ownership could delay, postpone or prevent a change of control in the Company, and impact mergers, consolidations, acquisitions or other forms of combinations, as well as distributions of profit, which may or may not be desired by other investors. Current or prospective shareholders' influence through exercise of voting rights will as such be very limited.

2.4.2 There is no existing market for the Shares, and an active trading market for the Company's Shares may not develop

The Shares have not previously been tradable on any stock exchange, regulated marketplace, multilateral trading facility or other marketplace. No assurance can be given that an active trading market for the Shares will develop on Euronext Growth Oslo, nor sustain if an active trading market is developed. The market value of the Shares could be substantially affected by the extent to which a secondary market develops for the Shares following completion of the Admission.

2.4.3 The Company will incur increased costs as a result of being listed on Euronext Growth Oslo

As a company with its shares listed on Euronext Growth Oslo, the Company will be required to comply with the reporting and disclosure requirements that apply to companies listed on Euronext Growth Oslo. The Company will incur additional legal, accounting and other expenses in order to ensure compliance

with the aforementioned requirements and other rules and regulations. The Company anticipates that its incremental general and administrative expenses as a company with its shares listed on Euronext Growth Oslo will include, among other things, costs associated with annual reports to shareholders, shareholders' meetings and investor relations. In addition, the Board of Directors and Management may be required to devote significant time and effort to ensure compliance with applicable rules and regulations for companies with shares listed on Euronext Growth Oslo, which may entail that less time and effort can be devoted to other aspects of the business.

2.4.4 The price of the Shares may fluctuate significantly

The trading volume and price of the Shares could fluctuate significantly. Some of the factors that could negatively affect the Share price or result in fluctuations in the price or trading volume of the Shares include, for example, changes in the Company's actual or projected results of operations or those of its competitors, changes in earnings projections or failure to meet investors' and analysts' earnings expectations, investors' evaluations of the success and effects of the Company's strategy, as well as the evaluation of the related risks, changes in general economic conditions or the equities markets generally, changes in the industries in which the Company operates, changes in shareholders and other factors. This volatility has had a significant impact on the market price of securities issued by many companies. Those changes may occur without regard to the operating performance of these companies. The price of the Shares may therefore fluctuate due to factors that have little or nothing to do with the Company, and such fluctuations may materially affect the price of the Shares. Further, major sales of shares by major shareholders could also negatively affect the market price of the Shares.

2.4.5 Future issuances of Shares or other securities, including as a result of exercise of options, could dilute the holdings of shareholders and could materially affect the price of the Shares

The Company may in the future decide to offer and issue new Shares or other securities in order to finance new capital intensive projects, in connection with unanticipated liabilities or expenses or for any other purposes, including in relation to current incentive programs (as further described in Section 9.7 "Incentive schemes"). Depending on the structure of any future offering, certain existing shareholders may not have the ability to purchase additional equity securities. An issuance of additional equity securities or securities with rights to convert into equity could reduce the market price of the Shares and would dilute the economic and voting rights of the existing shareholders if made without granting subscription rights to existing shareholders. Accordingly, the Company's shareholders bear the risk of any future offerings reducing the market price of the Shares and/or diluting their shareholdings in the Company.

2.4.6 The Company may be unwilling or unable to pay any dividends or make distributions

As the Company has less than two years of financial and operational history, the Company has not paid any dividends and is unlikely to pay dividends in the immediate or foreseeable future. The future payment of dividends on Shares will be dependent upon the financial requirements of the Company to finance future growth, the financial condition of the Company and other factors which the Board of Directors may consider appropriate in the circumstances. The Company may choose not, or may be unable, to pay dividends or make distributions in future years.

Furthermore, the amount of dividends paid by the Company, if any, for a given financial period, will depend on, among other things, the Company's future operating results, cash flows, financial condition and capital requirements, the ability of the Company's subsidiary to pay dividends to the Company, credit terms, general economic conditions, legal restrictions and other factors that the Company may deem to be significant from time to time.

2.4.7 Norwegian law could limit shareholders' ability to bring an action against the Company

The rights of holders of the Shares are governed by Norwegian law and by the Company's articles of association (the "**Articles of Association**"). These rights may differ from the rights of shareholders in other jurisdictions. In particular, Norwegian law limits the circumstances under which shareholders of Norwegian companies may bring derivative actions. For example, under Norwegian law, any action brought by the Company in respect of wrongful acts committed against the Company will be prioritized over actions brought by shareholders claiming compensation in respect of such acts. In addition, it could be difficult to prevail in a claim against the Company under, or to enforce liabilities predicated upon, securities laws in other jurisdictions.

2.4.8 Investors could be unable to exercise their voting rights for Shares registered in a nominee account

Beneficial owners of the Shares that are registered in a nominee account (such as through brokers, dealers or other third parties) could be unable to vote for such Shares unless their ownership is re-registered in their names with the VPS prior to any General Meeting. There is no assurance that beneficial owners of the Shares will receive the notice of any General Meeting in time to instruct their nominees to either effect a re-registration of their Shares or otherwise vote for their Shares in the manner desired by such beneficial owners.

2.4.9 Pre-emptive rights to subscribe for Shares in additional issuances could be unavailable to U.S. or other shareholders

Under Norwegian law, unless otherwise resolved at the Company's general meeting of shareholders, existing shareholders have pre-emptive rights to participate on the basis of their existing ownership of Shares in the issuance of any new Shares for cash consideration. Shareholders in the United States, however, could be unable to exercise any such rights to subscribe for new Shares unless a registration statement under the U.S. Securities Act is in effect in respect of such rights and Shares or an exemption from the registration requirements under the U.S. Securities Act is available. Shareholders in other jurisdictions outside Norway could be similarly affected if the rights and the new Shares being offered have not been registered with, or approved by, the relevant authorities in such jurisdiction.

The Company is under no obligation to file a registration statement under the U.S. Securities Act or seek similar approvals under the laws of any other jurisdiction outside Norway in respect of any such rights and Shares. Doing so in the future could be impractical and costly. To the extent that the Company's shareholders are not able to exercise their rights to subscribe for new Shares, their proportional interests in the Company will be diluted.

3 GENERAL INFORMATION

3.1 Important information

The Company has furnished the information in this Information Document. The Euronext Growth Advisor disclaims, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this Information Document or any such statement.

None of the Company or the Euronext Growth Advisor, or any of their respective affiliates, representatives, advisers or selling agents, is making any representation to any offeree or purchaser of the Shares regarding the legality of an investment in the Shares. Each investor should consult with his or her own advisors as to the legal, tax, business, financial and related aspects of a purchase of the Shares.

3.2 Presentation of financial and other information

3.2.1 Financial information

The Company has prepared audited annual financial statements for the years ended 31 December 2021 and 2020 (the "**Financial Statements**"), appended hereto as Appendix 2 and Appendix 3, in accordance with the Norwegian generally accepted accounting principles for small enterprises in Norway ("**NGAAP**") as well as Norwegian disclosure requirements pursuant to the Norwegian Accounting Act. The annual Financial Statements were audited by RSM Norge AS ("**RSM**"), as set forth in their report included therein.

Other than set out above, RSM has not audited, reviewed or produced any report or any other information provided in this Information Document.

3.2.2 Functional currency and foreign currency

In this Information Document, all references to "**NOK**" are the lawful currency of Norway.

The Company has NOK as functional currency, and the Financial Statements are presented in NOK.

3.2.3 Rounding

Certain figures included in this Information Document have been subject to rounding adjustments (by rounding to the nearest whole number or decimal or fraction, as the case may be). Accordingly, figures shown for the same category presented in different tables may vary slightly. As a result of rounding adjustments, the figures presented may not add up to the total amount presented.

4 THE COMPANY

4.1 Information about the Company

The Company's legal name is Ocean GeoLoop AS and operates under the name Ocean GeoLoop. The Company is a private limited liability company organized and existing under the laws of Norway pursuant to the Norwegian Private Limited Liability Companies Act of 13 June 1997 no. 44 (the "**Norwegian Private Companies Act**"). The Company's registration number in the Norwegian Register of Business Enterprises is 824 505 802.

The Company was incorporated in Norway on 20 January 2020. The Company's registered address is Neptunvegen 6, 7652 Verdal, Norway. The Company's website can be found at www.oceangeoloop.com.

4.2 Business overview

4.2.1 Principal activities

General background

The Company has been established to industrialize disruptive green technology. The technology is developed by and through Hans Gude Gudesen and his research and development project (the "**Ocean Project**"), addressing the challenges related to global warming and climate change, and in particular the important role of the world's oceans in this context. The technology represents more than 15 years of basic and applied research within a range of fields, involving a significant number of collaborating, national and international, scientists and R&D institutions.

The Company approaches man-made emissions as misplaced resources. This means that carbon emissions can be considered to be valuable sources of revenue which represents business opportunities, rather than expenses and challenging problems. The Company's solutions are designed to assist nature's rebalancing, using nature's own processes to our advantage.

Point-source carbon capture

The Company's technology provides the Company with a unique and cost effective and environmental-friendly approach to removal of point-source atmospheric emissions of CO₂. Such emissions represent up to 26 Gt of CO₂ or up to 70% of the estimated 37.5 Gt annually emitted to the air by humans.¹

The technology is designed to achieve the following, unprecedented capacities:

- i) 100% capture (or as close to 100% removal of CO₂ as practicably measurable)
- ii) 100% clean (the separation of CO₂ from flue gas uses no harmful chemicals, no toxic materials or other pollutants)
- iii) 100% self-financed (aimed to be enabled by the embedded electricity generating capacity of the e-Loop (as defined below))

¹ https://www.ipcc.ch/site/assets/uploads/2018/03/srccs_chapter2-1.pdf (2020, numbers vary, the numbers used herein are an estimated average)

The Company's point-source carbon solution is designed as mobile, turnkey units for handling all types of stationary CO₂ emissions. The units can be modular, each module offering an annual capacity of 1,000 – 25,000 tonnes of CO₂. The modules shall allow parallel operation, offering a unique system flexibility and functionality.

The Company is currently building the first of such units, together with selected sub-contractors. Future deliveries to customers will include local feasibility studies, technology adaptations, project management, procurement, engineering, construction and procurement support. Operations and aftermarket services post-construction is also a part of the solution. This shall be offered to plant owners, emitters and operators worldwide. Examples of relevant customers are oil refineries, offshore installations, pulp and paper mills, fertilizer plants, cement plants, coal, oil and gas power plants, waste incineration and smelting plants. The carbon capture process shall not intervene with the emitter's production other than a need to guide the flue gas to the module(s), and can be installed as part of a new-build or retrofitted to an existing facility.

The system is aimed to be operated in an energy-autonomous mode, powered by clean electricity (the "**e-Loop**").

The e-Loop has been developed within the Ocean Project, and the Company has exclusive access to the e-Loop technology for its point-source carbon capture and storage ("**CCS**") - and carbon capture and utilization ("**CCU**") purposes. The use of the e-Loop is expected to provide significant positive cash-flow effects. The Company's intention is to operate the entire CCS/CCU process as a net profit enterprise in the future (100% coverage of OPEX/CAPEX), irrespective of the CO₂ capture compensation and the quality of the CO₂ emissions involved. This is anticipated to be achievable through sale of surplus electricity.



Ocean Geoloop Point-Source Mobile pilot

Illustrative purposes only

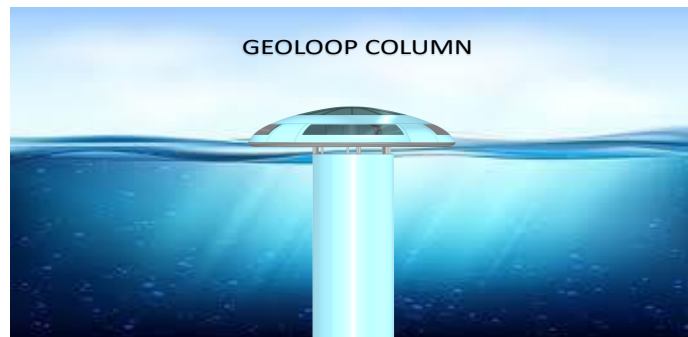
Geoloop Column - Ocean remediation & revitalization

The "**Geoloop Column**" is a newly developed multi-functional ocean-based system (integrated surface dome/vertical deep-sea, enclosed or open column), designed to manage inter alia the following tasks:

- Storage of point-source captured CO₂ in the deep sea (> 1,000 m)
- Buoyancy neutral, nanocavity oxygenation of the ocean column
- Ocean filtration (capturing of run-offs from land)
- pH stabilization – acidification prevention
- Nutrient redistribution
- Primary production stimulation (CO₂ fixation enhancement)
- Deep-sea (> 1,000 m) sequestration of surface-fixated CO₂
- Biomass farming (within column)
- Biomass harvesting (within column)
- Fecal matter capture (within column)
- Strengthening of the ocean pumps (biological/physical/solubility/carbonate)

A full scale Geoloop Column prototype system has been installed (June 2021) at a selected location in the Trondheim Fjord, Norway. This prototype unit is now undergoing an extensive test program, estimated to be finished by mid-2022 (subject to component deliveries). The key functionalities are then expected to be verified, and 24/7 monitoring and operating equipment will be installed.

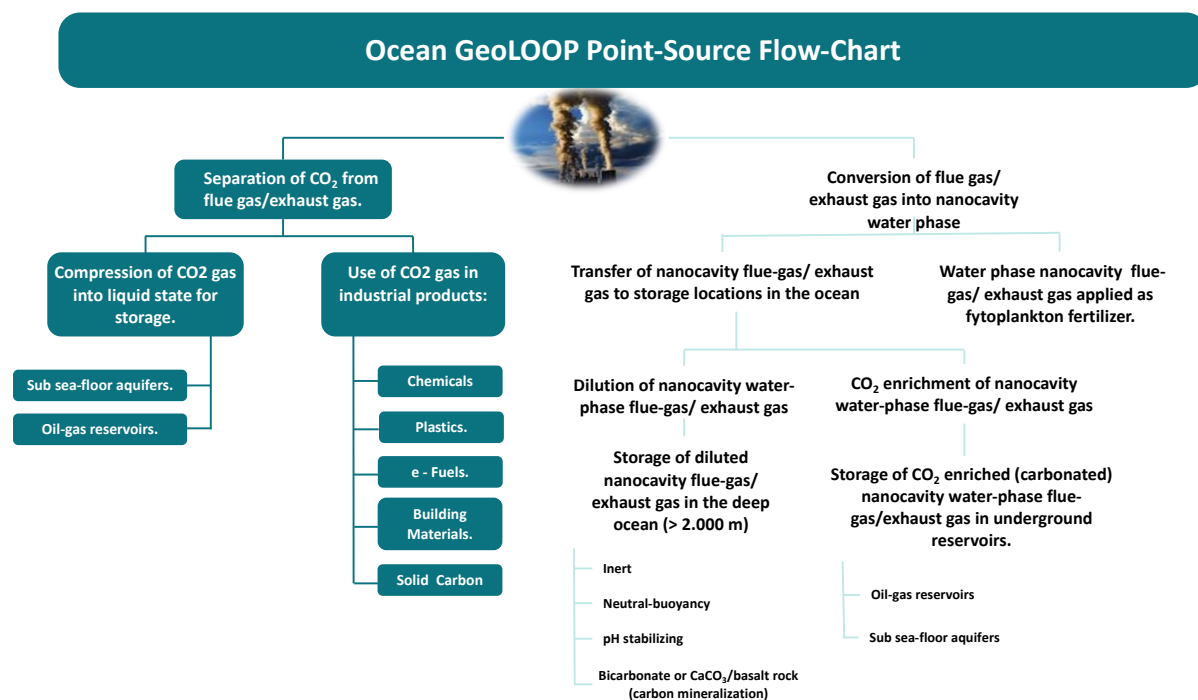
The Geoloop Column is planned to be commercially available to customers in 2023 subject to, inter alia, verifications and component deliveries. It is intended to be a platform vehicle for a number of applications with significant market potential.



Illustrative purposes only

4.2.2 Products

The Company shall perform the following CCU/CCS activities, as further described in the following:



CO₂ separation

The Company's nanocavity process for CO₂ separation from flue-gas is designed to operate using no harmful chemicals, no toxic materials, generating no pollutants. Separated CO₂ can be compressed into liquid state and then be long-term (potentially permanently) removed from the atmosphere by storage in state of the art sub-seabed aquifers and similar, high porosity and permeability storage volumes.

The CO₂ can also be used for CO₂ enrichment of ordinary sea water (as inert gas nanocavities), typically up to 1% CO₂ content by weight. Such CO₂ enriched water does not, for storage, need specifically pre-tested and high-qualified sub-seabed aquifers, protected by cap-rock, etc. (critically required by liquid state compressed pure CO₂ injections). It can be deposited in ordinary (abandoned) low or zero-pressure gas-oil reservoirs. The CO₂ nanocavities are expected (accelerated by their large surface area) to rapidly convert into bicarbonate, a pH stabilizing, polyatomic ion. The CO₂ shall then not likely escape to the atmosphere: It has no positive buoyancy, and it will not convert from liquid to gas-phase as liquid state compressed CO₂ does when pressure is reduced. Nor will it contribute negatively to ocean acidification since it is not likely to get in contact with the ordinary sea water. If contact occurs, it is expected that the CO₂-enriched nanocavity water would rapidly dilute to ordinary and harmless seawater quality and mix with the rest of the ocean water.

CO₂ enriched water, known as carbonated water in the fossil industry, is an established practice in EOR (enhanced oil recovery, typically 25% - 75% CO₂).

Separated CO₂ gas is alternatively intended to be recycled into, and replacing, CO₂ in a great number of products (as chemicals, fertilizers (urea), fuels, plastics, building materials, solid carbons, etc.), resulting in a carbon neutral cycle.

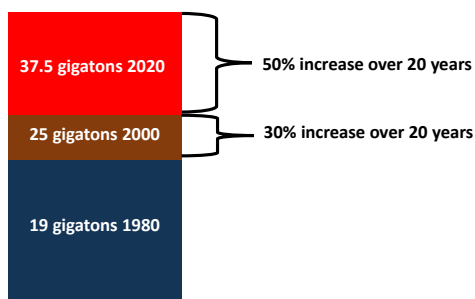
Ocean biomass exploitation

The GeoLoop Column is designed also to capture and harvest marine biomass. The biomass is assumed attractive for a number of products and applications. The Company furthermore expects that the quantities of biomass produced by GeoLoop Columns shall become very substantial. The Company is presently engaged in a biological test program at selected locations in the open sea, to quantify the biomass farming and harvesting potentials.

4.2.3 Remarks on markets related to the Company's business operations

Excessive emissions of greenhouse gases ("GHG") to the atmosphere, and the devastating consequences this is predicted to have for the future climate, is considered to be one of the greatest challenges to the future of mankind. Substantial efforts and resources have in the last decades been spent on the combatting of global warming and climate crisis, e.g. by investments in renewable solar and wind energy. Despite the efforts and resources spent, emissions of CO₂ have increased at an accelerating speed.

Annual anthropogenic CO₂ emissions



Several factors can make CO₂ capture, storage and utilization a large market in the future, provided that certain basic hurdles are properly addressed. One hurdle is costs, both capital expenditure and operating expenditure. A second hurdle is toxic chemicals involved in certain carbon capture technology solutions with inherent risks, while the third hurdle would be the access to sufficient clean energy to make the carbon capture an attractive choice in terms of costs.

EU CCS targets have recently been enhanced to achieve full climate neutrality (zero net emissions) in 2050, while the intermediate 2030 target is set to a 55% reduction by 2030. The total EU emissions in 2020 was 2.54 Gt (billion tonnes of CO₂), while the EU quota price per tonne at present is around € 90 (February

2022: <https://ember-climate.org/data/carbon-price-viewer/>). A 55% reduction by 2030 translates into a potential total market of more than € 100 bill. annually, while the global market, at 37.5 Gt, is 15 times larger volumetrically. It is expected that countries will introduce their own carbon schemes for what an emitter will have to pay. Norway plans to introduce a cost per emitted tonne of NOK 2,000 within 2030.²

4.2.4 Competitive status

Development of CO₂ capture technologies has been ongoing for several decades (since 1932), dominated by focus on stripping CO₂ from natural gas, which technically is very different from flue-gas capture. Recent approaches, focused on such post-combustion flue-gas CO₂ capture, have only demonstrated low to zero success rate commercially.

The current main groups of point-source CCS technologies are understood to be: **Chemical absorption** (amine-based solvents); **Physical separation** (mainly used in natural gas processing); **Oxy-fuel separation** (combustion of fuel using nearly pure oxygen); **Membrane separation**; **Calcium looping**; **Chemical looping** and **Direct separation**.

These technologies share a major hurdle, without heavy public funding: High capital expenditure and/or operating expenditure costs.

The focus below is on chemical absorption, considered to be the most advanced of state-of-the art CO₂ separation technique.³

i) Costs

Hardware infrastructure and downstream costs related to chemical absorption CCS are currently substantial.⁴

The capital expenditures for corresponding capacities using the Geoloop CCS approach, based on third-party assisted and verified measurements and calculations regarding the pilot module in building, indicates a potential cost level (capex/opex) lower than other comparable CCS solution (based on publicly available information). In addition, the contributions from the self-generated e-Loop electricity, is expected to change the cost picture from minus to plus. The Geoloop CCS/CCU is estimated to make it a realistic possibility to achieve substantial net earnings when removing CO₂ from stationary emitter sources. The process furthermore is designed to not affect the emitter's energy budget, as opposed to state of the art CCS/CCU technologies. Subject to local conditions, the process is estimated to potentially supply the emitter with positive energy contributions.

Access to abundance of self-produced and local electricity shall represent a unique asset in the future. Strong increase in demand for more power to run new green services and industries, e.g. electrification of offshore installations (Norway), new e-fuel or green hydrogen plants (based on electrolysis via renewable

² https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal_en and <https://www.statista.com/statistics/450017/co2-emissions-europe-eurasia/>

³ <https://www.iea.org/fuels-and-technologies/carbon-capture-utilisation-and-storage>

⁴ <https://www.regjeringen.no/no/dokumentarkiv/regjeringen-solberg/aktuelt-regjeringen-solberg/oed/pressemeldinger/2020/ny-side/id2720965/> and <https://e24.no/det-groenne-skiftet/i/b5RXo3/vil-droppe-co2-fangst-paa-klemetsrud-kan-torpedere-oslos-klimamaal>

power), is already starting to become a fast growing challenge. It is currently considered to be a deficit of electricity available for green initiatives being launched or proposed launched.

ii) Clean capture

Using toxic chemicals is potentially harmful to the environment and to human health. In particular, the generation of uncontrollable nanoparticles, resulting from thermal processing of captured CO₂, may represent health challenges of high complexity and challenges for all respiring organisms, including humans.

As described above, the Company's carbon separation process is clean, uses no chemicals, no toxic materials, and involves no pollution.

4.3 History and important events

The Company was established on 29 January 2020 by Hans Gude Gudesen, as an offspring of the Ocean Project. The Company was incorporated with the intention to commercialize some of the developed results and intellectual property from the Ocean Project.

It was decided to locate the Company in Trøndelag (Verdal Industrial Park) in June 2020. The region was chosen due to its perceived history as a well-functioning innovation district with required infrastructure readily available and its proximity to the University institutions in Trondheim.

The table below shows the Company's key milestones from its incorporation and to the date of this Information Document:

Year	Event
2020	
H1 2020	Incorporation of the Company.
H1 2020	SINTEF and other reputable R&D institutions engaged for third party technology verifications.
H1 2020	Consultancy agreement entered into with Proneo AS.
H2 2020	Letter of intent ("LOI") entered into with Norske Skog Skogn AS and Franzefoss Minerals.
H2 2020	LOI entered into with the municipalities Levanger, Verdal and Flatanger.
H2 2020	LOI entered into with Okea ASA
H2 2020	Board of directors of the Company was elected.
H2 2020	Patent transfer and license agreement entered into between the Company and the inventor, Hans Gude Gudesen.

H2 2020	Completion of a NOK 100 million private placement.
2021	
H1 2021	Chief Executive Officer of the Company was hired.
H1 2021	Management employed by the Company.
H1 2021	Frame agreements entered into by the Company with SINTEF Ocean and SINTEF Industry as R&D partners.
H1 2021	LOIs entered into with a) Green Industry Cluster (at Herøya Industrial Park), Proventia and Bluegreen Visions and b) New Wave Energy.
H1 2021	Installation of structures in the open sea for mapping the biological filter feeder potentials.
H1 2021	Installation of the Geoloop Column prototype (full scale commercial unit)
H1 2021	Extensive test program of the Company's Carbon Capture technology completed.
H1 2021	Third-party system verification of the Company's point-source CC technology achieved.
H1 2021	The Company and Norske Skog ASA enter into general cooperation agreement.
H1 2021	Completion of a NOK 106 million private placement.
H2 2021	EPC of mobile Carbon Capture pilot facility for industrial testing in collaboration with Norske Skog Skogn AS and Franzefoss Minerals initiated.
H2 2021	LOI entered into with North Tech Energy and the Government of Iceland for CCS/CCU
H2 2021	Agreement entered into with Gudesen for the Company's free access to the technology the Company is relying on for its point source carbon capture.
2022	
H1 2022	Agreements signed with E.T. Holding AS regarding an investment in turbine producer Energi Teknikk AS
H1 2022	LOIs entered into with Norðurál and Carbon Recycling International (CRI)
H1 2022	Renewal of LOIs with several potential future customers
H1 2022	Completion of a NOK 33 million Private Placement

4.4 Business model and sources of revenue

The Company has since its incorporation reviewed both the regulated and the voluntary carbon markets. This includes several downstream opportunities within both utilization and storage. The different solutions each have their own set of advantages and places in the value chain, depending on the location of the emitter, timeframe, local policies and financial framework. The Company has established connections in a broad range of value chains and is targeting to work at the intersection of industry, government, innovation, capital and R&D.

For carbon capture, the Company is focusing on a model which implies that the Company builds the hardware infrastructure at its own cost, and then maintains the full ownership. The Company will also operate the installations. Revenues will be created by charging the customer per tonne of captured CO₂ (offered as a service). Utilization of the e-Loop in conjunction with the point source carbon capture process is expected to generate revenues from sale of surplus energy to the emitters. The aim is long term contracts with recurring revenues, thereby giving the Company financial visibility and predictability over time. This business model is strongly and uniquely enabled by the low capex/opex costs of the CCS operation.

Commercialization of the Geoloop Column will pursue a similar model. The Company intends to build and own Geoloop Column installations and operate them. Services that will be delivered, e.g. filtering of the ocean volume, combined with permanent nanocavity oxygenation, is expected to have fundamental and positive effects on water environments. The positive environmental effects are expected to be attractive for municipalities and other local authorities.

The Geoloop Column is furthermore intended to generate biomass, via the filtering process, farming and harvesting. This biomass is expected to be attractive to a range of customers, e.g., within fish and animal feed production. Processing of the biomass is intended to be carried out in collaboration with selected partners (e.g Ocean Tunicell AS, Bergen).

Due to the nature of the business, it will take some time to plan and complete projects and revenues will primarily be received post project completion. However, once the revenues start to materialize, they are expected to grow rapidly.

4.5 Company structure

The following table sets out information about the Company:

Company	Country of incorporation	Reg. No.	Holdings	Description
Ocean GeoLoop AS	Norway	824 505 802	-	Operating company

Although the Company as at 31 December 2021 has no consolidated subsidiaries, the Company has recently closed a transaction where it will acquire a controlling stake in Energi Teknikk AS, please see below in Section 4.7 "Mandatory disclosure regarding an investment in Energi Teknikk AS".

4.6 Contracts and patents

4.6.1 Important contracts and relationships

The Company has engaged several external R&D personnel/institutions and companies to contribute in or execute a wide range of R&D activities for the company.

4.6.2 Norske Skog

The Company has entered into a cooperation agreement with Norske Skog ASA and Norske Skog Skogn AS where the parties agree to use Norske Skog, Skogn, Industrial Site, in Levanger as the main piloting arena for the Company's CCS/CCU technologies. The Cooperation agreement has a duration of three years, and relates to the Company's utilization of Norske Skog's industrial area Fiborgtangen and Norske Skog Skogn AS' offices as the primary pilot testing area for the Company's CCS and CCU technology. As consideration the Company shall pay Norske Skog Skogn AS a fee of NOK 2 million per year. The payments shall be made semi-annually beginning on 1 November 2021 and up until 30 October 2024 or until the agreement is terminated, the termination date being 30 October 2024 (unless extended). During the term of the agreement, the Company shall remain free to use other cooperation partners and pilot areas.

4.6.3 Ocean Tunicell AS

The Company has entered into a development agreement with Ocean TuniCell AS. The overall objective of the agreement is that the parties shall cooperate to design and develop material for components used in the Company's CCS/CCU process. The agreement expires 31 December 2022, but was extended with further 12 months pursuant to an agreement entered into on 24 February 2022.

4.6.4 Hans Gude Gudesen

Assignment of patents

The Company entered into an agreement with Hans Gude Gudesen on 30 December 2020 for the assignment of certain patents from Gudesen to the Company (listed in Section 4.6.6 "Patents"). Under the agreement, the Company became the owner of the assigned patents within a field of use defined as "Capture, storage and usage of flue-gas emitted from point sources, including generation of power from the heat in such sources, limited to what is required to operate the flue gas capture for CO₂ capture purposes (i.e. CCS and CCU).

License agreement

Gudesen and the Company furthermore entered into an agreement on 22 October 2021 whereby Gudesen granted the Company a right to commercially utilize the portfolio of assigned patents and a portfolio of new patents that are filed for during 2021 for purposes of point source CCS, point source CCU and point source generation of electricity (such electricity to be used to run the system, sold to cover capex/opex, and sold to the emitter), against no royalty remuneration, provided that the Company is operated in support of nature, that all shareholders of the Company shall be treated equally, and that the Company shall work for the benefit of all humans and life on earth (based on the assumption that the licensed technology shall have such positive contributions). Improvements of the assigned IP will be added to the

agreement, thus further development of the IP performed by Gudesen (himself or in collaboration with his network) will within the IP's field of use be available for the Company against no compensation.

Each contract party shall otherwise have the right at all times to terminate the agreement with immediate effect in case of a substantial breach by the other party, if such breach is not remedied by the infringing party within thirty (30) days from the request to do so by the other party. "Substantial breach" shall always include (i) the legitimate filing by or against such party of any petition for bankruptcy or other insolvency proceeding or the entering into by such party of any arrangement for the settlement of its debts with its creditors or dissolution or ceasing to do business; or, with respect to the Company, (ii) if any individual or legal person acting alone or together with other individuals or legal persons acquire more than 50% of the shares in the Company with the intention to stop the Company's business.

Solely the Company may otherwise terminate the agreement, with the first possible termination date being on the 15th year anniversary of the agreement, with one year prior written notice.

4.6.5 LOIs

The Company has a portfolio of LOIs with:

- Norwegian process industry company Franzefoss Minerals AS
- Local Norwegian municipalities, being Verdal and Levanger
- Norwegian oil producing company Okea ASA
- Norðurál and Carbon Recycling International
- North Tech Energy, Iceland (NTE)
- The Government of Iceland

4.6.6 Patents

The following patents were assigned to the Company from Hans Gude Gudesen on 30 December 2020:

Case no.	Title	Appl./Reg. no. Appl./Prio. date	Abstract
1. P16864	Modular structure and method for construction thereof	EP17871427.5 2016.11.15	A modular structure submergible in a body of water, comprising structure elements and strengthening elements providing structural integrity and flexibility, which typically can be a closed structure like e.g. a tank structure.
2. P16589	Marine bioproduction facility / farming infra structure	EP18757308.4 2017.02.27	A marine bioproduction facility for farming of sessile marine organisms in a body of water. The facility comprises an array of at least two production modules in contiguous geometrical relationship to each other.
3. P16956	Aquatic biofiltration system	EP18721505.8 2017.04.07	An aquatic biofiltration system where invertebrate aquatic filtering organisms filter free-floating particulates in a water volume.
4. P17034	Tunicate tending and harvesting system	EP18850876.6 2017.09.04	A tunicate tending and harvesting system for the tending and harvesting of tunicates grown on at least one elongated, suspended growth surface is disclosed. The system comprises a tending and harvesting machinery.
5. P17073	Underground energy generating method and system	EP18866606.9 2017.10.10	A method for generating underground energy using water from a water mass above an underground recipient is disclosed. The method comprises two modes; namely a hydroelectric mode and a thermal mode, and steps for switching between the modes.

Case no.	Title	Appl./Reg. no. Appl./Prio. date	Abstract
6. P17223	Underwater energy storage system	EP19716597.0 2018.03.23	Underwater energy storage system, enabling the storage of electricity in a submerged water body
7. P17358	Underground energy production and storage system	PCT/NO2019/050259 EP19816954.2 2018.11.27	A hydropower system for generating and storing energy
8. P19527	Interactive biobank/Resource database	EP20170333.7 2019.04.26	A biobank and database system for storage of and interactions with biological samples in vitro.
9. P19647	Multi-mode subterranean energy system	PCT/NO2020/050195 2019.07.19	A multi-mode subterranean energy system and a related multi-mode subterranean energy production method are disclosed. The system optionally can be operated in four modes.
10. P19694	Energy island	PCT/NO2020/050229 2019.09.13	An energy island system arranged related to a body of water with a seafloor, a surface and a depth over an underground.
11. P19750	Solution mined cavity system	NO20191362 PCT/NO2020/050274 2019.11.15	A solution mined cavity system and method comprising an underground cavity created by solution mining in salt deposits.
12. P19762	Underground hydraulic system and method	UK1917778.1 PCT/NO2020/050296 2019.12.05	An underground hydraulic system arranged to control flow of water between bodies of water.
13. P19775	Energy production and storage system and method	NO20191481 PCT/NO2020/050313 2019.12.16	A hydroelectric energy production and storage system comprising reservoirs located at various compression or depression levels
14. P19907	Power generation system and method	NO20200823 PCT/2021/050147 2020.07.13	A multiphase fluid pressurized hydroelectric power generation and carbon capture system comprising a plurality of water reservoirs
15. P20013	Method and system for flue gas treatment	NO20201056 2020.09.28	A method for nanocavity treatment and storage of flue gas from flue gas point emitters.

Under the agreement between Gudesen and the Company entered into on 22 October 2021, Gudesen has furthermore granted the Company a right to utilize patent applications submitted or to be submitted in 2021/2022, which are relevant for the Company's CCU/CCS process. Please see further information in Section 4.6.4 "Hans Gude Gudesen" above.

4.7 Mandatory disclosure regarding an investment in Energi Teknikk AS

4.7.1 Introduction

The Company has recently closed an investment in Energi Teknikk AS (the "**Target**") by potentially acquiring up to 67% of the Target's share capital (the "**Transaction**"). The Transaction consists of both the acquisition of shares in the Target, including a call option to purchase additional shares in the Target (the "**Share Purchase**"), and the granting of a convertible loan to the Target (the "**Convertible Loan**").

4.7.2 Description of Energi Teknikk AS (the "Target") and the significance of the Transaction for the Company

The Target is a total supplier of equipment and services for the development and operation of small hydro power plants with around 17 employees, and offers proprietary turbines, switchboards and control systems. The Target also have a service department for operating and maintenance services. The Target is furthermore approved as a supplier for the energy industry through the Sellicha qualification system.

The Target's board of directors and executive management currently consist of the following persons:

Name	Position
Board of directors	
Eivind Tvedt	Chair of the board
Anders Onarheim	Board member
Maria Hosen	Board member
Carine Klemmetsen	Board member
Management	
Arild Klette Steinsvik	Chief executive officer
Kenneth Brufladt	Finance manager
Carine Klemmetsen	Head of sales and marketing
Eirik Skåla	Manager electrical department
Eivind Tvedt	Business development
Per Bråtun	QHSE manager

Set out below are key figures from the balance sheet and profit and loss account of the Target for the financial years of 2021 and 2020:

Selected key figures from the balance sheet and profit/loss account	Year ended 31 December 2021	Year ended 31 December 2020
MNOK		
Revenue	149,1	203,5
Operating result	-8,7	6,5
Profit/loss for the period	-9,5	3,0
Total assets	38,9	62,7
Equity	18,7	18,7

The Transaction is considered as a strategic investment for the Company. The Company aim to utilize the Target as an experienced producer and supplier of, *inter alia*, hydro powered turbines and design/ services related to hydro turbine systems. The Company has an ambition to integrate a hydro powered turbine as a part of the e-Loop technology for its point-source CCS/CCU. If this effort is successful, the Company will have a point-source carbon capture plant that is able to produce more electricity than it consumes in the carbon capture process. This is expected to open significant market opportunities, and the Company will have a higher ability to deliver such solutions after the Transaction.

4.7.3 The Share Purchase

Pursuant to the share purchase agreement (the "**SPA**") entered into between the Company (as the buyer) and E.T. Holding AS (as the seller) (the "**Seller**") on 10 February 2022 setting out the key terms of the share purchase part of the Transaction, the Company will acquire a total of 18,931 shares in the Target. The purchase price for the Target's shares was NOK 36,900,136.44. The purchase price was settled as follows: (i) NOK 21,900,115 was left outstanding as a non-interest-bearing loan from the Company to the Seller which upon closing was set-off by the Seller to subscribe for 591,895 shares in the Company for a subscription price of NOK 37 per share and (ii) NOK 15,000,021.44 was settled by the Company in cash at hand.

Pursuant to the SPA, the Company was also granted a call option with a right for the Company to purchase an additional 10% of the shares in the Target (on a fully diluted basis) for a consideration of NOK 10,000,000 after conversion of the Convertible Loan (as further described below in Section 4.7.4 "The Convertible Loan"), and such call option is expected to be exercised after the loan conversion. The purchase of the additional shares was settled with cash at hand.

Other terms and conditions

In addition to the purchase price, the Seller shall be entitled to an additional consideration of up to NOK 16,000,000 based on the Target reaching certain EBITDA thresholds for the financial years 2022 to 2025.

4.7.4 The Convertible Loan

Simultaneously as entering into a term sheet for the Transaction on 22 January 2022, the Company granted the Convertible Loan to the Target in the amount of NOK 9,999,344.70. The Convertible Loan is expected to later be converted into 5,130 shares in the Target for a subscription price of NOK 1,949.19 per during the course of H1 2022 after completion of the Transaction.

4.8 Legal and arbitration proceedings

Neither the Company, nor any of its subsidiaries have, nor have been, during the course of the preceding 12 months, been involved in any legal, governmental or arbitration proceedings which may have, or have had in the recent past, significant effect on the Company's and/or the Group's financial position or profitability, and the Company is not aware of any such proceedings which are pending or threatened.

5 REASONS FOR THE ADMISSION

The Company believes that the Admission will:

- Enhance the Company's profile with investors, business partners, suppliers and customers;
- Provide better access to capital markets;
- Further improve the ability of the Company to attract and retain key management employees through i.e. share based incentive schemes;
- Allow for a trading platform and more liquid market for the Shares;
- Enable institutional investors to own Shares; and
- Facilitate for a more diversified shareholder base and enable additional investors to take part in the Company's future growth and value creation.

6 ORGANISATION, BOARD OF DIRECTORS AND MANAGEMENT

6.1 Introduction

The Company's highest decision-making authority is the general meeting of shareholders (the "**General Meeting**"). All shareholders in the Company are entitled to attend or be presented by proxy and vote at General Meetings of the Company and to table draft resolutions for items to be included on the agenda for a General Meeting.

The overall management of the Company is vested in the Company's Board of Directors and in the Management. In accordance with Norwegian law, the Board of Directors is responsible for, among other things, supervising the general and day-to-day management of the Company's business ensuring proper organization, preparing plans and budgets for its activities, ensuring that the Company's activities, accounts and assets management are subject to adequate controls and undertaking investigations necessary to perform its duties.

The Management is responsible for the day-to-day management of the Company's operations in accordance with Norwegian law and instructions set out by the Board of Directors.

6.2 Board of directors

Please find details regarding the members of the Company's Board of Directors, as at the date of this Information Document, in the table below:

Name	Position	Served since	Term expires	No. of Shares held
Anders Onarheim	Chair	27 October 2020	Q2 2022	3,588,000
Ole Rogstad Jørstad	Board member	27 October 2020	Q2 2022	414,666
Morten Platou	Board member	27 October 2020	Q2 2022	348,000
Hans Kristian Hustad	Board member	27 October 2020	Q2 2022	398,000
Ebbe Arnstein Deraas	Board Member	27 October 2020	Q2 2022	364,667
Lars Sperre	Board member	15 September 2021	Q2 2022	10,000

The Company's registered address Neptunvegen 6, 7652 Verdal, Norway, serves as business address for the members of the Board of Directors in relation to their positions in the Company.

The following sets out a brief introduction to each of the members of the Company's Board of Directors:

Anders Onarheim – *Chairman*

Anders Onarheim is the Chair of the Board of Directors of the Company. Previously he has more than 30 years' extensive experience from the international capital markets. Most recently he was the CEO of

Carnegie ASA for 16 years, and also spent 5 years with Goldman Sachs in London and 5 years with Merrill Lynch in New York and London. He has extensive experience from board positions in listed companies, and is currently Chairman of the board at North Energy ASA and board member of Reach Subsea ASA. Mr. Onarheim is currently the CEO of BW LPG, being a leading shipowner and operator of liquid petroleum gas. Onarheim holds a BSBA and an MBA from Washington University of St. Louis and graduated in 1986.

Hans Kristian Hustad – *Board member*

Hans Kristian Hustad is a board member of the Company. Mr. Hustad has more than 45 years' experience in running operations and from various chairman and board member positions in the Nordics, CEE, and UK. He has also been the CEO and chairman of Booker Group Ltd, chairman of Hamleys Ltd., CEO Rema 1000 International AS, board member of Baugur Group hf., Deputy CEO Ringnes AS, CEO E. C. Dahls Bryggeri AS. Mr. Hustad currently the chairman of Ocean TuniCell AS. Mr. Hustad has education in economics, finance and logistics from Molde University of Applied Sciences and Gothenburg University on bachelor level.

Ebbe Arnstein Deraas – *Board member*

Ebbe Deraas is currently working as a business coordinator primarily towards the Military and Security industry. Key focus is connecting regional and national industry and start-ups with relevant national and international military branches and initiatives. He is an experienced Commanding Officer and a retired Colonel from the Norwegian Army. He has held several positions in both national defense and international operations, and is skilled in negotiation, operations and strategic management, coaching, and Government. Strong military and protective services professional. Mr. Deraas has an extensive academic record with, including a degree from the Norwegian National Defense College and the Joint Services Command and Staff College, UK as well as a master's degree in Military and Strategic leadership from Kings College, London.

Morten Platou – *Board member*

Morten Platou is a board member of the Company. Morten Platou is currently a partner at the top-tier Scandinavian law firm Advokatfirmaet Schjødt AS and is a specialist in the law firm's tax and capital markets department. Mr. Platou has over 10 years of experience practicing as a lawyer and advises clients on a regular basis on tax and corporate matters related to M&A transactions, restructurings and management incentive plans. By virtue of Platou's extensive legal experience, he is also particularly trained in client management and relationship building. Mr. Platou holds a double Masters of Law degree from the University of Oslo in Norway and Georgetown University in Washington D.C., in addition to his business and administration degree from BI Norwegian Business School in Oslo, Norway.

Ole Rogstad Jørstad – *Board member*

In addition to being a member of the Company's board of directors, Ole Rogstad Jørstad is the current CEO of his own investing company, K4 Invest AS. Since commencing his first job with KPMG, he has held several administrative roles in notable companies such as NOTAR, Veidekke Real Estate division (Startbo) and others. As per the date of this Information Document, he is also the Chairman of several companies in Trøndelag, including, inter alia, the ELMAN Group. Currently he is also a member of the executive

committee in The Norwegian Olympic and Paralympic Committee and Confederation of Sport (NIF). Mr. Jørstad has educational background from, among other things, the Oslo Metropolitan University in Norway.

Lars P. Sørvaag Sperre – Board member

Mr. Sperre has acted as Senior Vice President Corporate Strategy of Norske Skog ASA since 1 December 2018. Before this, Mr. Sperre functioned as Norske Skog ASA's President and Chief Executive Officer for an interim period of approximately one and a half years. From 2006 to 2014, Mr. Sperre was part of the Norske Skog Group's Legal Counsel and was Vice President Legal from 2007 to 2014. Prior to this, Mr. Sperre worked as an associate lawyer at the Norwegian law Firm Wikborg Rein Advokatfirma AS. Mr. Sperre graduated from the University of Bergen with a Cand. Jur. Degree in 2002 and obtained his practising certificate in 2005. Mr. Sperre has extensive experience from international industrial operations and international development projects from his work with the Norske Skog group, and he also has extensive experience with international capital markets and M&A activities.

6.3 Management

Please find details regarding the Company's Management, as at the date of this Information Document, in the table below.

Name	Position	Served since	No. of Shares held
Odd-Geir Lademo	Chief Executive Officer	10.01.2021	76,250
Maria Terese Hosen	Chief Financial Officer	11.10.2021	0
Viggo Iversen	Chief Operating Officer	01.04.2021	17,500
Lars Strøm	Chief Project Officer	15.03.2021	55,000
Ove Lande	Chief Commercial Officer	01.04.2021	104,250
Jan Arne Berg	Chief Construction Officer	01.02.2021	75,000
Erling Ronglan	Business Developer	01.02.2022	0

The Company's registered address Neptunvegen 6, 7652 Verdal, Norway, serves as business address for the members of the Management in relation to their positions.

The following sets out a brief introduction to each of the members of the Management:

Odd-Geir Lademo – Chief Executive Officer

Odd-Geir Lademo serves as the Chief Executive Officer of the Company. Lademo has more than 25 years of experience in SINTEF and the Norwegian University of Science and Technology ("**NTNU**"). He has also worked as a Research Manager in the Department of Materials and nanotech of the SINTEF Industry.

Additionally, Lademo held the position as an Adjunct Professor at NTNU. Lade is also a member of extensive national and international industry networks and in the core team of high-ranking research centers, such as SFI SIMLab and SFI CASA. Finally, he holds an M.Sc. and PhD from the Department of Structural Engineering at NTNU.

Maria Terese Hosen – *Chief Financial Officer*

Maria Terese Hosen serves as the Chief Financial Officer of the Company. Hosen has 18 years' experience from auditing, accounting and operational operation from PricewaterhouseCoopers AS, Selvaag Bolig ASA, Western Bulk Chartering AS and Mestergruppen AS. Hosen has strong and versatile leadership skills, effective communication skills, highest ethics, and has broad experience in different industries, domestic and international.

Maria Terese Hosen holds both an M.Sc in Economics, an M.Sc in Accounting from Norwegian School of Economics and the title Certified Public Accountant.

Viggo Iversen – *Chief Operating Officer*

Viggo Iversen serves as the Chief Operating Officer of the Company. Iversen has extensive renewable energy experience from NVE, Enova SF and Proneo, both nationally and internationally. Iversen has served in several leadership and board positions since 2007. From 2014, Iversen managed Proneo's advisory business providing business development and innovation services to over 40 companies annually. Iversen's experience demonstrates his extensive experience within business development with positions of great responsibility. Moreover, Iversen holds a Cand. Agric. (M.Sc.) from the Norwegian University of Life Sciences in Resource Economics.

Lars Strøm – *Chief Product Officer*

Lars Strøm serves as the Chief Project Officer of the Company. Strøm has more than 20 years' experience in the chemical and process industries from Borregaard, Norske Skog, NorFraKalk and Aibel. He also has leadership experience in international process and product development. Accordingly, Strøm is experienced in business development, management, innovation, industrial production and project management and has, additionally, international experience with cultural understanding and sensitivity. Lars Strøm holds a degree in Chemical and Process Engineering from the University of Surrey and an MBA from Griffith University in Australia.

Ove Lande – *Chief Commercial Officer*

Ove Lande serves as the Chief Commercial Officer of the Company. Lande has 15 years' experience in investment management and capital markets from Skeie Alpha Invest and Terra Equities. As such, Ove Lande has acquired an overview and understanding of multiple industry sectors. Moreover, Ove Lande has excellent analytical and problem solving skills as a former Senior Consultant at BearingPoint. Finally, Ove Lande holds an M.Sc. in Financial Economics from The Norwegian School of Economics.

Jan Arne Berg – *Chief Construction Officer*

Jan Arne Berg serves as the Chief Construction Officer of the Company. Berg has over 30 years' experience in the oil & gas industry. Further, Jan Arne Berg is a former General Manager of Aker / Kvaerner Piping Technology – a prominent product- and technology company and Vice President at Kvaerner in Verdal. Berg has a broad skill set in business development, sales & marketing, management and construction management. Berg also enjoys an extensive network and has pronounced relationship-building skills, which is particularly valuable in his Company role. Jan Arne Berg holds a B.Sc. in Mechanical Engineering from the Trondheim College of Engineering.

Erling Ronglan – Business Developer

Erling Ronglan serves as the Business Developer of the Company. Ronglan has 30 years' experience with operations and project execution in the oil & gas industry. Recently as Project Director in OKEA ASA. Erling holds a degree as naval architect (M.Sc.) at NTH (Norwegian Institute of Technology).

6.4 Other information

Hans Kristian Hustad is the chairman of the board of Ocean TuniCell AS, one of the Company's material business associates. In addition, Lars Sperre is employed as Senior Vice President Corporate Strategy in Norske Skog ASA, a material business associate of the Company. Mr. Sperre serves as a board member on the Company's board of directors in accordance with an agreement between Norske Skog ASA, the Company, Norske Skog Skogn AS and Hans Gude Gudesen (the Company's majority shareholder). Please refer to Section 4.6 "Contracts and patents" above for further details on these contracts.

Board member Lars Sperre (board member) held the position as CEO in Norske Skogindustrier ASA and was serving as a board member in certain subsidiaries when Norske Skogindustrier ASA and certain of its subsidiaries filed for bankruptcy proceedings in December 2017.

Other than as stated above, no member of the Board of Directors or Management has, during the last five years preceding the date of this Information Document:

- (i) been involved in any bankruptcy, liquidation or similar procedure; or
- (ii) received any fraud related convictions, nor are there any such ongoing procedures.

7 PRINCIPAL MARKETS

7.1 Introduction

Excessive emissions of GHG to the atmosphere and the devastating consequences this is predicted to have for the future climate is one of the greatest challenges of mankind. Substantial efforts and resources have in the last decades been spent on the combatting of global warming and climate crisis, e.g., by investments in renewable energy such as solar and wind. Despite the efforts and resources spent, emissions of CO₂ have increased at an accelerating speed.

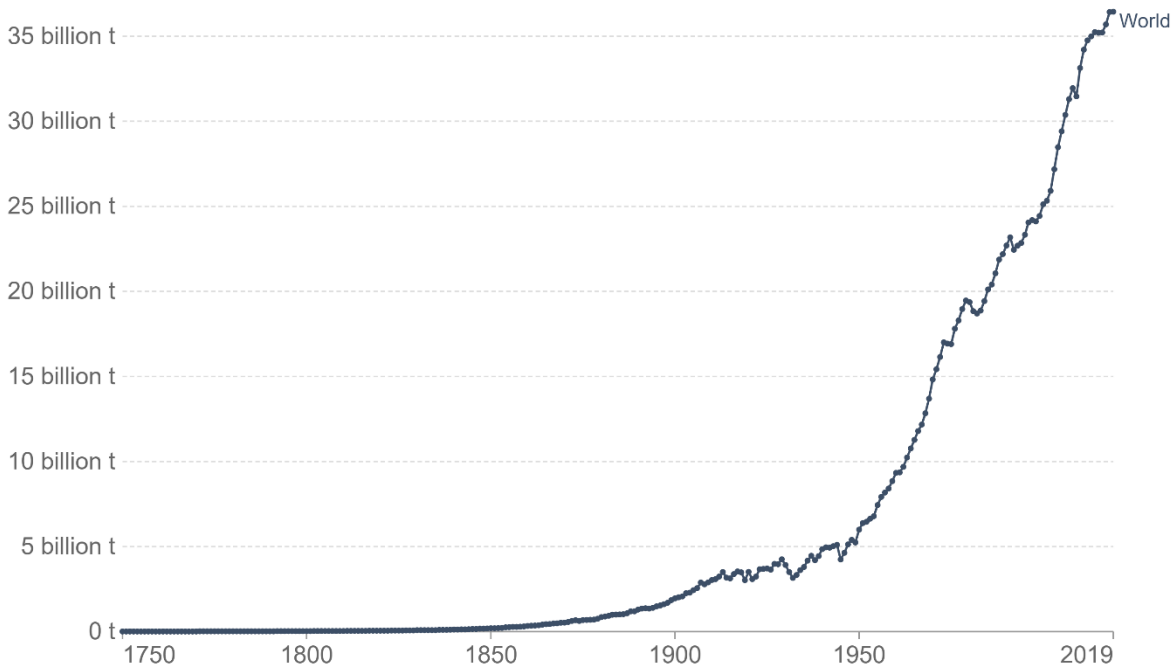


Figure 1: Annual CO₂ emissions (1750 – to date)⁵

A current challenge behind the increase in CO₂ emissions in combination with new renewable energy is that technologies like wind and solar only produce energy when the wind is blowing, or the sun is shining (variable sources of electricity). The difficulty associated with integrating variable sources of electricity stems from the fact that the power grid is designed around the concept of large, controllable electric generators and to compensate for the intermittency issue with solar and wind, extensive use of back-up or balancing electricity is needed. Such back-up and balancing systems are usually supplied by fossil power such as oil, gas, or coal. These power sources cannot easily be turned on and off, as they are normally not designed for starting up at short notice. Accordingly, to secure stable supply of electricity, such fossil power sources need to be constantly running in idle state emitting significant amounts of CO₂.

Sufficient energy storage capacity would remedy this situation, but such storage is still at an early stage and not available in sufficient scale. Hence, and in the view of the Company, the only two viable actions to reduce CO₂ emissions is either to produce less emissions or remove CO₂ from the emissions. The first

⁵ <https://ourworldindata.org/co2-emissions>

option is in the Company's view not regarded as practical or realistic in the short time frame, meaning that CO₂ capture from the emitted flue-gas is the only viable approach as of today.

These factors can make CO₂ capture, storage and utilization a large market in the future, provided that certain basic hurdles, such as investment costs and operating costs are properly addressed.

7.2 Overview

The Company's principal markets are in broad terms any sector with CO₂ emissions where carbon capture is feasible, and any sector utilizing CO₂. Application areas for the Company's point-source carbon capture technology include but is not limited to oil refineries, offshore installations, pulp and paper mills, fertilizer plants, cement plants, coal, oil and gas power plants, waste incineration plants, and smelting plants. The captured CO₂ can either be stored or utilized. Addressable markets for the utilization of CO₂ include but is not limited to industrial products such as chemicals, plastics, e-fuels and building materials. In addition, the GeoLoop Column is designed to capture and harvest marine biomass, which is expected to be attractive to a range of customers, e.g., within fish and animal feed production.

7.3 Background

Climate change has become one of the biggest environmental challenges worldwide. Emission of CO₂ has increased drastically the last decades, from 19 billion tonnes p.a. in 1980 to 37.5 billion tonnes p.a. in 2019⁷, illustrated in Figure 1. EU CCS targets have recently been enhanced to achieve full climate neutrality (zero net emissions) in 2050, while the intermediate target is set to a 55% reduction by 2030⁶. The total EU emissions in 2020 was 2.54 Gt⁷ (billion tonnes of CO₂), while the EU quota price per tonne at present is around €90 (February 2022). It is expected that countries will introduce their own carbon schemes for what an emitter will have to pay. Norway plans to introduce a cost per emitted tonne of NOK 2,000 within 2030⁸.

As a result of the aggravated climate change, substantial efforts and resources have in the last decades been spent on the combatting of global warming and climate crisis. One of the biggest events is the Paris Agreement, which is a global framework to avoid dangerous climate change by limiting global warming to well below 2°C and pursuing efforts to limit it to 1.5°C.

To reach the ambitious CO₂ emission reduction targets as laid out in the Paris Agreement, the global energy systems are reliant on three main measures: energy efficiency, renewable energy and carbon capture utilization and storage. Carbon capture is considered by many to be essential to meet the target reduction from the Paris Agreement. To meet these goals in a realistic and cost-efficient way, IEA estimates that carbon capture will account for 14% of required reduction, illustrated in Figure 2.

⁶ https://ec.europa.eu/info/strategy/priorities-2019-2024/european-green-deal/delivering-european-green-deal_en

⁷ <https://www.statista.com/statistics/450017/co2-emissions-europe-eurasia/>

⁸ <https://bellona.org/news/ccs/2021-02-norway-proposes-e200-per-ton-co2-tax-by-2030>

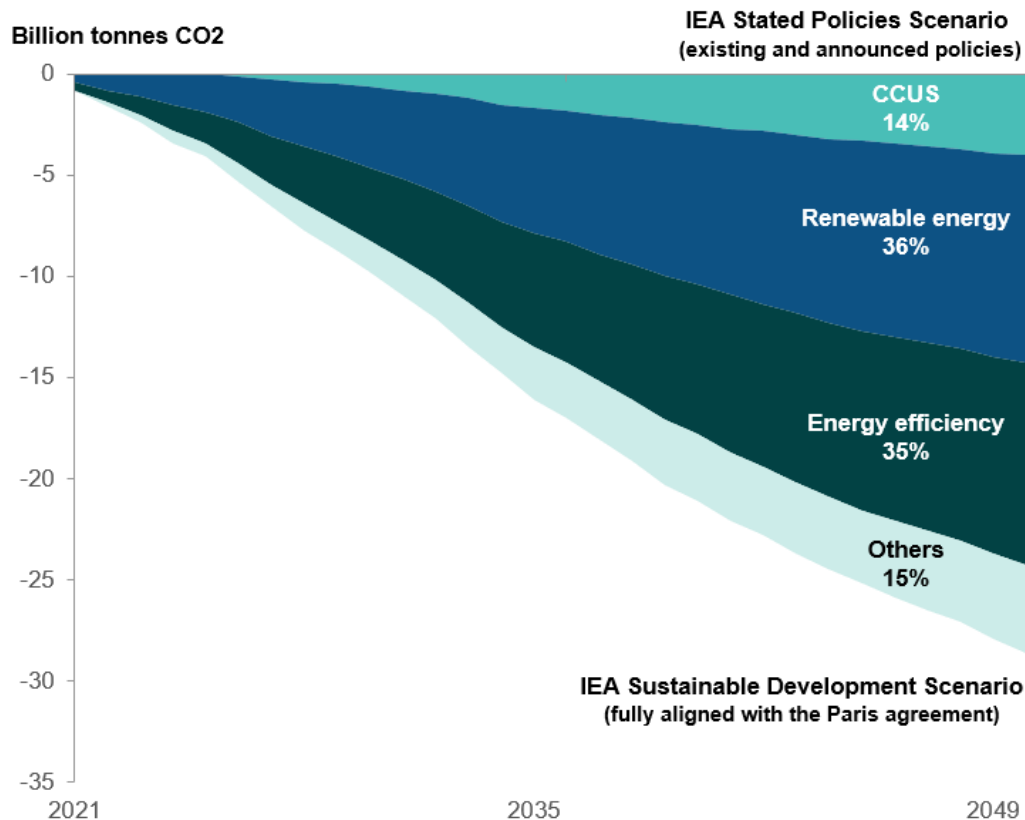


Figure 2: Global CO₂ emissions reductions by measure in the IEA's Sustainable Development Scenario

7.4 Size and growth prospects

Even though CCUS technologies have been used in some industries for decades, the carbon capture market should still be considered in early development as the technologies not yet have been deployed at scale.

The current capture capacity is approximately 40 million tonnes of CO₂ annually⁹, which mostly relates to simple stripping of CO₂ from natural gas and not capturing CO₂ from flue-gases. Capturing CO₂ from flue-gasses is a fundamentally different and a much greater challenge. To meet the environmental goals outlined in the Paris Agreement, it is essential to scale up carbon capture capacity extensively. IEA estimates that there is a need to capture 840 million tonnes CO₂ annually by 2030, and 5.635 million tonnes CO₂ annually by 2050⁹ to meet these goals in a realistic and cost-effective way, implying a market growth of 21x current capacity by 2030 and 141x current capacity by 2050. Consequently, the environmental commitments entail a large potential demand for carbon capture the next decades. The announced global capacity by 2030 is 194 million tonnes¹⁰, which means that as of today, the market in 2030 may be highly unsaturated.

⁹ https://iea.blob.core.windows.net/assets/181b48b4-323f-454d-96fb-0bb1889d96a9/CCUS_in_clean_energy_transitions.pdf

¹⁰ <https://www.bnef.com/insights/27079/view>

The European carbon price has risen significantly in recent years. Since 2017, the EU ETS carbon price has increased from around €5/tonne to €90/tonne as of February 2022, illustrated in Figure 3. As the carbon price continues to rise, CCUS becomes more attractive.

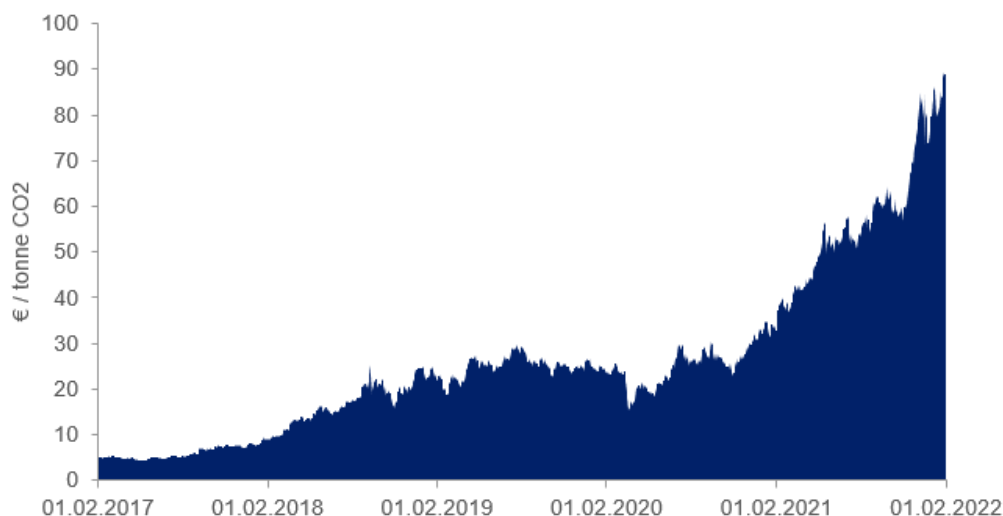


Figure 3: EU ETS carbon price last five years

With current carbon price, the total addressable market as of 2021 is approximately €3.6bn. The potential market in 2030 and 2050 is €75.6bn and €507.15bn, assuming current carbon price and IEA's capacity estimates to meet the target reduction from the Paris Agreement.

8 FINANCIAL INFORMATION

8.1 Financial statements

The Company's Financial Statements attached hereto as Appendix 2, have been prepared in accordance with NGAAP. For further information on accounting policies and principles, please refer to the notes in the Financial Statements.

8.2 Financial figures for the Company

8.2.1 Income statement

The table below sets out selected data from the consolidated income statements as derived from the Financial Statements.

Selected statement of income data	Year ended 31 December 2021	Year ended 31 December
NOK	2021	2020
Operating income and costs		
Operating income		
Revenue	300 000	-
Other operating income	-	-
Total operating income	300 000	-
Operating costs		
Cost of goods	11 161	-
Payroll expenses	9 125 115	-
Depreciation and amortization expenses	57 395	-
Other operating expenses	42 882 545	9 688 226
Total operating costs	52 076 216	9 688 226
Operating profit/loss	(51 776 216)	(9 688 226)
Financial income and financing costs		
Financial income	35 453	-
Financial expenses	61 184	-
Net financial items	(25 731)	-
Profit/loss before income tax	(51 801 946)	(9 688 226)
Income tax	-	-
Net profit/loss (-)	(51 801 946)	(9 688 226)

8.2.2 Balance sheet

The table below sets out selected data derived from the Company's Financial Statements relating to its financial position as at 30 June 2021 and 31 December 2020.

Selected balance sheet data	As at 31 December	As at 31 December
NOK	2021	2020
Assets		
Equipment	1 369 303	-
Total non-current assets	1 369 303	-
Accounts receivable	8 166 503	436 549
Cash	142 514 942	96 262 376
Total current assets	150 681 445	96 698 925
Total assets	152 050 748	96 698 925
Equity and liabilities		
Equity⁽¹⁾		
Share capital	484 833	448 500
Premium capital	206 947 257	100 983 600
Other paid-in equity	(9 724 955)	-
Total paid-in equity	197 707 135	101 432 100
Other equity		
Uncovered loss	(56 515 732)	(9 713 740)
Total other equity	(56 515 732)	(9 713 740)
Total equity	141 191 403	91 718 360
Liabilities		
Accounts payable	7 677 652	4 400 430
Public duties payable	755 728	-
Other current liabilities	2 425 964	580 135

Total liabilities	10 859 344	4 980 565
Total equity and liabilities	152 050 748	96 698 925

- 1) Other transactions consist of the private placement carried out during the financial year, as well as costs concerning this transaction. Corresponding issue costs for 2020 have been reclassified from uncovered losses to other paid-in equity.

8.3 Significant changes in the Company's financial or trading position

Apart from the completed Private Placement and the Transaction, there has been no significant changes in the Company's financial or trading position since 31 December 2021.

8.4 Working Capital

As of the date of this Information Document, the Company is of the opinion that the working capital available to the Company is sufficient for its present requirements.

8.5 General financial trends

The Company has not experienced any changes or trends that are significant to the Company over the last two years up to the date of this Information Document.

8.6 Financial resources

As of the date of this Information Document, the Company is of the opinion that it has sufficient financial resources to in order to be able to conduct the planned business for at least twelve months after the Listing date.

Since the Company however has no order backlog or other revenue generating contracts, it is uncertain when the Company will generate meaningful commercial revenues. Based on the Company's current business plan and outlook with respect to commercialization of its technology portfolio, it is expected that the Company will generate meaningful commercial revenues during the course of 2024. After the twelve months after the Listing date, and prior to generating commercial revenues, the Company might be required to obtain further funding.

8.7 Related party transactions

The Company has entered into the following related party transactions:

- A cooperation agreement with its shareholder Norske Skog ASA, as described above in Section 4.6.2 "Norske Skog".
- A development agreement with Ocean Tunicell AS, a company controlled by majority shareholder Hans Gude Gudesen, as described above in Section 4.6.3 "Ocean Tunicell AS".
- An agreement for assignment of patents with Hans Gude Gudesen and an agreement granting access to technology, as described above in Section 4.6.4 "Hans Gude Gudesen".

8.8 Other information

8.8.1 Annual general meeting following the Admission

The Company's annual general meeting for 2022 will be held no later than 30 June 2022.

8.8.2 Financial calendar

The Company will publish interim financial statements for the six-month period ended 30 June 2022 no later than 30 September 2022.

9 SHARES AND SHARE CAPITAL

This section includes a summary of certain information relating to the Company's shares and certain shareholder matters, including summaries of certain provisions of applicable law in effect as of the date of this Information Document. The mentioned summaries do not purport to be complete and are qualified in their entirety by the Company's Articles of Association and Norwegian law.

9.1 Shares and share capital

As of the date of this Information Document, the Company's share capital amounts to NOK 499.698.21 divided on 49,969,821 Shares, each with a par value of NOK 0.01.

The Shares have been created under the laws of Norway and are registered in book-entry form in the Norwegian Central Securities Depository (the "VPS") with ISIN NO 001 0914641. All Shares are validly issued and fully paid. The Company has only one class of Shares. Each Share carries one vote and all Shares carry equal rights in all respects, including rights to dividends. All Shares are freely transferable, meaning that a transfer of Shares is not subject to the consent of the Board of Directors or rights of first refusal.

On 4 March 2022 the Oslo Børs listing committee resolved to admit all of the Company's Shares for listing on Euronext Growth Oslo. The Shares will start trading on Euronext Growth Oslo on 8 March 2022, under the ticker code "OCEAN".

9.2 The Private Placement

9.2.1 Details of the Private Placement

On 2 March 2022, the Company completed a private placement (the "**Private Placement**") consisting of 894,593 new Shares at a subscription price of NOK 37.00 per Share.

The application period for the Private Placement took place from 09:30 (CET) on 1 March 2022 to 16:30 (CET) on 2 March 2022 and notifications of allocation were issued on 3 March 2022.

The Private Placement resulted in an immediate dilution of approximately 1.79 % for shareholders of the Company who did not participate in the Private Placement.

9.2.2 Shareholdings

The share capital increase pertaining to the Private Placement was registered in the Norwegian Register of Business Enterprises on 4 March 2022. On 5 March 2022, the 20 largest shareholders of the Company were as set out in Section 9.4 "Major shareholders". Two of the Company's largest shareholders, Hans Gude Gudesen and AB Investment AS, who currently own more than 5% of the Company's shares, will continue to own more than 5% of the Company's shares on the day of the Listing.

9.2.3 Use of proceeds

The net proceeds from the Private Placement will be used to fund the Company's working capital and general corporate purposes.

9.2.4 Lock-ups in the Private Placement

No customary lock-up arrangements have been entered into by the Company, members of the board, key management or major shareholders in connection with the Private Placement.

9.3 Lock-ups

9.3.1 The Transaction

The Seller in the Transaction shall undertake for a period of (i) nine months with regards to 10% of its shares in the Company received as consideration, and (ii) 18 months with regards to the remaining 90% of its shares in the Company received as consideration, following the Closing not to sell, transfer or otherwise dispose or agree to dispose (including pledging and other arrangements) any Shares without the Company's prior written approval.

9.3.2 The June 2021 private placement

In connection with the private placement resolved on 30 June 2021, Jan Arne Berg, Lars Strøm, Odd Geir Lademo, Ove Lande and Viggo Iversen, holding an aggregate amount 300,000 shares in the Company, agreed to not sell, pledge or in any other manner dispose of their shares for a period of 24 months calculated from 13 August 2021, being the date the shares were registered in the Norwegian Register of Business Enterprises.

9.3.3 The Private Placement

Please see Section 9.2.4 "Lock-ups in the Private Placement" above for further details.

9.4 Major shareholders

As of 5 March 2021, the Company had a total of 236 registered shareholders in the VPS and the 20 largest shareholders were as follows:

#	Shareholder	No. of Shares	Percentage
1	HANS GUDE GUDESEN	29,250,000	58.5353
2	AB INVESTMENT AS	3,588,000	7.1803
3	CACEIS Bank	1,097,000	2.1953
4	Norske Skog ASA	1,083,333	2.1680
5	VERDIPAPIRFONDET FIRST GENERATOR	1,018,850	2.0389
6	GLS REAL ESTATE AS	801,685	1.6043
7	MP PENSJON PK	748,500	1.4979
8	VERDIPAPIRFONDET FIRST GLOBALT	680,900	1.3626
9	E.T. Holding AS	591,895	1.1845
10	GLUTEUS MEDIUS AS	534,285	1.0692
11	K4 Invest AS	414,666	0.8298
12	X CAPITAL AS	380,500	0.7615

#	Shareholder	No. of Shares	Percentage
13	Ebbe Arnstein Deraas	364,667	0.7298
14	Hans Kristian Hustad AS	348,000	0.6964
15	M Platou AS	348,000	0.6964
16	JAREN INDUSTRIER AS	329,100	0.6586
17	Stavanger Kommune	324,200	0.6488
18	Atlantic Trading Company Norway AS	314,100	0.6286
19	Acane AS	313,900	0.6282
20	Nergaard Investment Partners AS	264,200	0.5287
TOP 20		39,566,581	79.1809
OTHER		10,403,240	20.8190
TOTAL		49,969,821	100%

9.5 Authorizations to increase the share capital

In the Extraordinary General Meeting held on 15 March 2021, the Board of Directors was granted authorization to increase the share capital of the Company by up to an aggregate nominal value of NOK 23,610 to be used in a share option program for management. The shareholders' preferential rights pursuant to section 10-4 of the Norwegian Private Companies Act may be set aside. The authorization is valid until 15 March 2023. On 21 February 2022, the Board of Directors received authorisation to issue 11,000,000 shares, only to be used in connection with the Transaction and Private Placement.

9.6 Historical development of share capital

Set out in the below table is an overview of the historical development of the Company.

Date of resolution	Type of change	Change in share capital (NOK)	New share capital (NOK)	Subscription price (NOK/share)	Par value (NOK)	New total number of issued shares
29 January 2020	Incorporation	30,000	30,000		1	30,000
10 September 2020	Share split	-	-	-	0.0001	300,000,000
9 November 2020	Reverse share split	-	-	-	0.10	300,000
9 November 2020	Capital increase through issuance of shares	4,880	34,880	28,75	0.10	348,800
4 December 2020	Capital increase through bonus issue	313,920	348,800	-	1.00	348,800
29 December 2020	Capital increase through issuance of shares	99,700	448,500	1003	1.00	448,500
15 March 2021	Share split	-	448,500	-	0.01	44,850,000
8 June 2021	Capital increase through issuance of shares	36,333.33	484,833.33	30 ⁽¹⁾ / 20 ⁽²⁾	0.01	48,483,333
2 March 2022	Capital increase through issuance of shares in the Transaction	5,918.95	490,752.28	37	0.01	49,075,228

2 March 2022	Capital increase through issuance of shares in the Private Placement	8,945.93	499,698.21	37	0.01	49,969,821
--------------	--	----------	------------	----	------	------------

(1) Subscription price for subscribers who are not employed at the Company.

(2) Subscription price for subscribers who are employed at the Company.

9.7 Incentive schemes

The Company has established a share option plan for key employees. The plan was approved by the Company's shareholder in an extraordinary general meeting held on 15 March 2021 and required (i) share options being split in three tranches with vesting periods of 12 months, 24 months and 36 months from the date of grant, (ii) a strike price of NOK 30 per share, and (iii) regular good leaver/bad leaver provisions restricting the exercise of share options.

As per date of this Information Document, a total of 2,197,650 share options have been awarded to management during 2021 and 2022 under the share option plan. Each share option provides the holder a right to subscribe for or acquire one share against payment of NOK 30 per share. The Company has a right to settle share options with cash payment. Simultaneous exercise of all outstanding options will result in an immediate dilution for the existing shareholders of approximately 4.21%, based on the Company's current amount of outstanding shares.

Under the vesting schedule for the share options granted in 2021 and 2022, the following amounts of share options will vest during 2022-2025:

	2022	2023	2024	2025
Share options vesting	672,750	732,550	732,550	59,800

10 THE ARTICLES OF ASSOCIATION AND CERTAIN ASPECTS OF NORWEGIAN CORPORATE LAW

10.1 Articles of Association of the Company

The Company's Articles of Association is attached as Appendix 1 to this Information Document.

10.2 General meetings

Through the general meeting, shareholders exercise supreme authority in a Norwegian company. In accordance with Norwegian law, the annual general meeting of shareholders is required to be held each year on or prior to 30 June. Norwegian law requires that a written notice of annual general meetings setting forth the time of, the venue for and the agenda of the meeting is sent to all shareholders with a known address no later than seven days before the annual general meeting of a Norwegian private limited liability company shall be held, unless the articles of association stipulate a longer deadline, which is not currently the case for the Company.

A shareholder may vote at the general meeting either in person or by proxy (the proxy holder is appointed at their own discretion). All of the Company's shareholders who are registered in the shareholders' register kept and maintained with VPS as of the date of the general meeting, or who otherwise have reported and documented ownership of shares in the Company, are entitled to participate at general meetings, without any requirement of pre-registration.

Apart from the annual general meeting, extraordinary general meetings of shareholders may be held if the Board of Directors considers it necessary. An extraordinary general meeting of shareholders shall also be convened if, in order to discuss a specified matter, the auditor or shareholders representing at least 10% of the share capital demands such in writing. The requirements for notice and admission to the annual general meeting also apply to extraordinary general meetings.

10.3 Voting rights

Each Share carries one vote. In general, decisions shareholders are entitled to make under Norwegian law or the articles of association may be made by a simple majority of the votes cast. In the case of elections or appointments (e.g. to the board of directors), the person(s) who receive(s) the greatest number of votes cast is elected. However, as required under Norwegian law, certain decisions, including resolutions to waive preferential rights to subscribe for shares in connection with any share issue in the Company, to approve a merger or demerger of the Company, to amend the articles of association, to authorize an increase or reduction of the share capital, to authorize an issuance of convertible loans or warrants by the Company or to authorize the Board of Directors to purchase Shares and hold them as treasury shares or to dissolve the Company, must receive the approval of at least two-thirds of the aggregate number of votes cast as well as at least two-thirds of the share capital represented at the general meeting in question. Moreover, Norwegian law requires that certain decisions, i.e. decisions that have the effect of substantially altering the rights and preferences of any shares or class of shares, receive the approval by the holders of such shares or class of shares as well as the majority required for amending the articles of association.

Decisions that (i) would reduce the rights of some or all of the Company's shareholders in respect of dividend payments or other rights to assets or (ii) restrict the transferability of the Shares, require that at least 90% of the share capital represented at the general meeting in question vote in favor of the resolution, as well as the majority required for amending the articles of association.

In general, only a shareholder registered in VPS is entitled to vote for such Shares. Beneficial owners of the Shares that are registered in the name of a nominee are generally not entitled to vote under Norwegian law, nor is any person who is designated in the VPS register as the holder of such Shares as nominees.

10.4 Additional issuances and preferential rights

If the Company issues any new Shares, including bonus share issues, the Company's Articles of Association must be amended, which requires the same vote as other amendments to the articles of association. In addition, under Norwegian law, the Company's shareholders have a preferential right to subscribe for new Shares issued by the Company. The preferential rights may be deviated from by a resolution in the general meeting passed with the same vote required to amend the articles of association. A deviation of the shareholders' preferential rights in respect of bonus issues requires the approval of all outstanding Shares.

The general meeting may, by the same vote as is required for amending the articles of association, authorize the board of directors to issue new Shares, and to deviate from the preferential rights of shareholders in connection with such issuances. Such authorization may be effective for a maximum of two years, and the nominal value of the Shares to be issued may not exceed 50% of the registered par share capital when the authorization is registered with the Norwegian Register of Business Enterprises.

Under Norwegian law, the Company may increase its share capital by a bonus share issue, subject to approval by the Company's shareholders, by transfer from the Company's distributable equity or from the Company's share premium reserve and thus the share capital increase does not require any payment of a subscription price by the shareholders. Any bonus issues may be affected either by issuing new shares to the Company's existing shareholders or by increasing the nominal value of the Company's outstanding Shares.

Issuance of new Shares to shareholders who are citizens or residents of the United States and other jurisdictions upon the exercise of preferential rights may require the Company to file a registration statement or prospectus in the United States under United States securities laws or in such other jurisdictions under the laws of such jurisdictions. Should the Company in such a situation decide not to file a registration statement or prospectus, the Company's U.S. shareholders and shareholders in such other jurisdictions may not be able to exercise their preferential rights. To the extent that shareholders are not able to exercise their rights to subscribe for new shares, the value of their subscription rights will be lost and such shareholders' proportional ownership interests in the Company will be reduced.

10.5 Minority rights

Norwegian law sets forth a number of protections for minority shareholders of the Company, including, but not limited to, those described in this paragraph and the description of general meetings as set out

above. Any of the Company's shareholders may petition Norwegian courts to have a decision of the board of directors or the Company's shareholders made at the general meeting declared invalid on the grounds that it unreasonably favours certain shareholders or third parties to the detriment of other shareholders or the Company itself. The Company's shareholders may also petition the courts to dissolve the Company as a result of such decisions to the extent particularly strong reasons are considered by the court to make necessary dissolution of the Company.

Minority shareholders holding 10% or more of the Company's share capital have a right to demand in writing that the Board of Directors convenes an extraordinary general meeting to discuss or resolve specific matters. In addition, any of the Company's shareholders may in writing demand that the Company place an item on the agenda for any general meeting as long as the Company is notified in time for such item to be included in the notice of the meeting. If the notice has been issued when such a written demand is presented, a renewed notice must be issued if the deadline for issuing notice of the general meeting has not expired.

10.6 Rights of redemption and repurchase of shares

The share capital of the Company may be reduced by reducing the nominal value of the Shares or by cancelling Shares. Such a decision requires the approval of at least two-thirds of the aggregate number of votes cast and at least two-thirds of the share capital represented at a general meeting. Redemption of individual Shares requires the consent of the holders of the Shares to be redeemed.

The Company may purchase its own Shares provided that the Board of Directors has been granted an authorization to do so by a general meeting with the approval of at least two-thirds of the aggregate number of votes cast and at least two-thirds of the share capital represented at the meeting. The aggregate nominal value of treasury shares so acquired and held by the Company must not lead to the share capital with deduction of the aggregate nominal of the holding of own shares is less than the minimum allowed share capital of NOK 30,000, and treasury shares may only be acquired if the Company's distributable equity, according to the latest adopted balance sheet, exceeds the consideration to be paid for the shares. The authorization by the general meeting of the Company's shareholders cannot be granted for a period exceeding two years.

10.7 Shareholder vote on certain reorganizations

A decision of the Company's shareholders to merge with another company or to demerge requires a resolution by the general meeting passed by at least two-thirds of the aggregate votes cast and at least two-thirds of the share capital represented at the general meeting. A merger plan, or demerger plan signed by the Board of Directors along with certain other required documentation, would have to be sent to all the Company's shareholders, or if the articles of association stipulate that, made available to the shareholders on the Company's website, at least one month prior to the general meeting to pass upon the matter.

10.8 Distribution of assets on liquidation

Under Norwegian law, the Company may be wound-up by a resolution of the Company's shareholders at the general meeting passed by at least two-thirds of the aggregate votes cast and at least two-thirds of the share capital represented at the meeting. In the event of liquidation, the Shares rank equally in the event of a return on capital.

10.9 Takeover bids and forced transfers of shares

The Company is not subject to the takeover regulations set out in the Norwegian Securities Trading Act, or otherwise.

The Shares are, however, subject to the provisions on compulsory transfer of shares as set out in the Norwegian Private Companies Act. If a private limited liability company alone, or through subsidiaries, owns 9/10 or more of the shares in the subsidiary, and may exercise a corresponding part of the votes that may be cast in the general meeting, the board of directors of the parent company may resolve that the parent company shall take over the remaining shares in the company. Each of the other shareholders in the subsidiary have the right to require the parent company to take over the shares. The parent company shall give the shareholders a redemption offer pursuant to the provisions of the Norwegian Private Companies Act. The redemption amount will in the absence of agreement or acceptance of the offer be fixed by a discretionary valuation.

11 NORWEGIAN TAXATION

*The following is a brief summary of certain Norwegian tax considerations relevant to the acquisition, ownership and disposition of Shares by holders that are residents of Norway for purposes of Norwegian taxation ("**resident or Norwegian shareholders**") and holders that are not residents of Norway for such purposes ("**non-resident or foreign shareholders**").*

The summary is based on applicable Norwegian laws, rules and regulations as at the date of this Information Document. Such laws, rules and regulations may be subject to changes after this date, possibly on a retroactive basis for the same tax year. The summary is of a general nature and does not purport to be a comprehensive description of all tax considerations that may be relevant and does not address taxation in any other jurisdiction than Norway.

The summary does not concern tax issues for the Company and the summary only focuses on the shareholder categories explicitly mentioned below. Special rules may apply to shareholders who are considered transparent entities for tax purposes, for shareholders holding shares through a Norwegian permanent establishment and for shareholders that have ceased or cease to be resident in Norway for tax purposes.

Each shareholder, and specifically non-resident shareholders, should consult with and rely upon their own tax advisers to determine their particular tax consequences.

11.1 Taxation of dividends

11.1.1 Resident corporate shareholders

Dividends distributed from the Company to Norwegian corporate shareholders (i.e. limited liability companies and certain similar entities) are generally exempt from tax pursuant to the participation exemption method (Norwegian: "*Fritaksmetoden*"). However, 3% of such dividends are taxable as general income at a current rate of 22%, implying that dividends distributed from the Company to resident corporate shareholders are effectively taxed at a rate of 0.66%.

11.1.2 Resident personal shareholders

Dividends distributed from the Company to Norwegian personal shareholders are taxed as ordinary income at a current rate of 22% to the extent the dividends exceed a statutory tax-exempt allowance (Norwegian: "*Skjermingsfradrag*"). The tax basis is upward adjusted with a factor of 1.6 before taxation, implying that dividends exceeding the tax free allowance are effectively taxed at a rate of 35.2%.

The tax-exempt allowance is calculated and applied on a share-by-share basis. The allowance for each share equals the cost price of the share multiplied by a risk-free interest rate determined based on the interest rate on Norwegian treasury bills with three months maturity plus 0.5 percentage point, and adjusted downwards with the tax rate. The allowance one year is allocated to the shareholder owning the share on 31 December. Norwegian personal shareholders who transfer Shares during an income year will thus not be entitled to deduct any calculated allowance related to the transaction year. The Directorate of Taxes announces the risk free-interest rate in January the year after the income year.

Any part of the calculated allowance one year exceeding distributed dividend on a Share (excess allowance) can be carried forward and set off against future dividends (or capital gains) on the same Share (but may not be set off against taxable dividends / capital gains on other Shares). Furthermore, for the purpose of calculating the allowance the following years, any excess allowance is added to the cost price of the share and thereby included in the basis for the calculation of allowance the following years.

11.1.3 Non-resident shareholders

Dividends distributed from the Company to non-resident shareholders are in general subject to Norwegian withholding tax at a rate of currently 25%, unless otherwise provided for in an applicable tax treaty or the recipient is corporate shareholder tax resident within the European Economic Area (the "EEA") (ref. Section 11.1.4 "Shareholders tax resident within the EEA" below for more information on the EEA exemption). Norway has entered into tax treaties with approximate 80 countries. In most tax treaties the withholding tax rate is reduced to 15% or lower.

Shareholders, who have been subject to a higher withholding tax than applicable, may apply to the Central Office for Foreign Tax Affairs for a refund of the excess withholding tax.

If foreign shareholders are engaged in business activities in Norway, and their Shares are effectively connected with such business activities, dividends distributed on their Shares will generally be subject to the same taxation as that of Norwegian shareholders.

Foreign shareholders should consult their own advisers regarding the availability of treaty benefits in respect of dividend payments, including the possibility of effectively claiming refund of withholding tax.

11.1.4 Shareholders tax resident within the EEA

Dividends distributed from the Company to personal shareholders tax-resident within the EEA are upon request entitled to a deductible allowance. The shareholder shall pay the lesser amount of (i) withholding tax according to the rate in the applicable tax treaty or (ii) withholding tax at 25% after deduction of the tax-free allowance. Any excess allowance may be carried forward.

Dividends distributed from the Company to corporate shareholders tax resident within the EEA are exempt from Norwegian withholding tax, provided the shareholder is the beneficial owner of the Shares and genuinely established and performs genuine economic business activities within the EEA.

11.2 Taxation upon realization of shares

11.2.1 Resident corporate shareholders

For Norwegian corporate shareholders capital gains upon realization of Shares are generally exempt from tax. Losses are not deductible.

11.2.2 Resident personal Shareholders

For Norwegian personal shareholders capital gains upon realization of Shares are taxable as general income in the year of realization, and have a corresponding right to deduct losses that arise upon such

realization. The tax liability applies irrespective of time of ownership and the number of Shares realized. The tax rate for general income is currently 22%. The tax basis is adjusted upward with a factor of 1.6 before taxation/deduction, implying an effective taxation at a rate of 35.2%.

The taxable gain or loss is calculated per Share as the difference between the consideration received and the cost price of the Share, including any costs incurred upon acquisition or realization of the Share. Any unused allowance on a Share (see above) may be set off against capital gains on the same Share, but will not lead to or increase a deductible loss. I.e. any unused allowance exceeding the capital gain upon realization of the Share will be annulled. Any unused allowance on one Share may not be set off against gains on other Shares.

If a shareholder disposes of Shares acquired at different times, the Shares that were first acquired will be deemed as first disposed (the FIFO-principle) when calculating a taxable gain or loss.

Special exit tax rules apply for resident personal shareholders that cease to be tax resident in Norway.

11.2.3 Non-resident shareholders

Gains from realization of Shares by non-resident shareholders will not be subject to taxation in Norway unless (i) the Shares are effectively connected with business activities carried out or managed in Norway, or (ii) the Shares are held by an individual who has been a resident of Norway for tax purposes with unsettled/postponed exit tax.

11.3 Net wealth tax

Norwegian corporate shareholders are not subject to net wealth tax.

Norwegian personal shareholders are generally subject to net wealth taxation at a current rate of 0.95% on net wealth exceeding NOK 1,700,000 and up to NOK 19,999,999, and a current rate of 1.1% on net wealth of NOK 20,000,000 and above. The general rule is that the Shares will be included in the net wealth with 75% of their proportionate share of the Company's calculated wealth tax value as of 1 January in the income year.

Non-resident shareholders are generally not subject to Norwegian net wealth tax, unless the Shares are held in connection with business activities carried out or managed from Norway.

11.4 Stamp duty / transfer tax

Norway does not impose any stamp duty or transfer tax on the transfer or issuance of Shares.

Norway does not impose any inheritance tax. However, the heir continues the giver's tax positions, including the input values, based on principles of continuity.

11.5 The Company's responsibility for the withholding of taxes

The Company is responsible for and shall deduct, report and pay any applicable withholding tax to the Norwegian tax authorities.

12 DEFINITIONS AND GLOSSARY

In the Information Document, the following defined terms have the following meanings:

Admission	The admission to trading of the Company's Shares on Euronext Growth Oslo
Articles of Association	The articles of association of the Company
Board or Board of Directors	The board of directors of the Company
CCS	Carbon capture and storage
CCU	Carbon capture and utilization
Company or Issuer	Ocean GeoLoop AS
EEA	The European Economic Area
EU	The European Union
Euronext Growth Advisor or Manager	Clarksons Platou Securities AS
Euronext Growth Oslo	The Euronext Growth Market operated by Oslo Børs ASA
Financial Statements	The Company's audited consolidated financial statements as of and for the years ending 31 December 2021 and 2020
Forward-looking statements	All statements other than historic facts or present facts, typically indicated by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," and similar
General Meeting	The Company's general meeting of shareholders
GHG	Greenhouse gases
Ocean GeoLoop	The Company
Information Document	This Information Document dated 8 March 2022
ISIN	International Securities Identification Number
LOI	Letter of intent
Management	The Company's senior executive management team
"OCEAN"	The Company's ticker code on Euronext Growth Oslo
NGAAP	Norwegian Generally Accepted Accounting Principles
NOK	Norwegian Kroner, the lawful currency of Norway
Non-resident or foreign shareholders	Shareholders who are not resident in Norway for tax purposes
Norwegian Private Companies Act	Norwegian Private Limited Liability Companies Act of 13 June 1997 no. 44
Private Placement	The Private Placement completed by the Company on 2 March 2022
Resident or Norwegian shareholders	Shareholders who are resident in Norway for tax purposes
Securities Trading Act	Securities Trading Act of 29 June 2007 no. 75 (<i>Norwegian</i> : "Verdipapirhandelloven")
Shares	The Company's shares
U.S. Securities Act	The U.S. Securities Act of 1933

VPS

The Norwegian Central Securities Depository (Norwegian: "Verdipapirsentralen")

13 ADDITIONAL INFORMATION

13.1 Admission to Euronext Growth

On 1 March 2022, the Company applied for Admission to Trading Euronext Growth. The first day of trading on Euronext Growth was on 8 March 2022.

The Company does not have securities listed on any other stock exchange or other regulated market place.

13.2 Auditor

The Company's auditor is RSM Norge AS, with registration number 982 316 588 and business address at Filipstad Brygge 1, 0252 Oslo, Norway. RSM is a member of the Norwegian Institute of Public Accountants (Norwegian: "*Den Norske Revisorforeningen*"). RSM Norge AS has been the Company's auditor since the Company was required to have an auditor under Norwegian law, and the audit reports for the financial year of 2020 are included in the Financial Statements.

Other than mentioned above, RSM Norge AS has not audited any of the information included in the Information Document.

13.3 Advisors

Clarksons Platou Securities AS (business address: Munkedamsveien 62C, 0270 Oslo) has been retained as Euronext Growth Advisor in connection with the Admission to Trading.

Advokatfirmaet Schjødt AS (business address: Ruseløkkveien 14-16, N-0250 Oslo, Norway) act as Norwegian legal counsel to the Company in connection with the Private Placement and Admission.

Advokatfirmaet Wiersholm AS (business address: Dokkveien 1, 0150 Oslo) has acted as Norwegian legal counsel to the Euronext Growth Advisor.

APPENDIX 1: ARTICLES OF ASSOCIATION

**VEDTEKTER
FOR
OCEAN GEOLOOP AS**
(org nr 824 505 802)
(per 2. mars 2022)

§ 1 Navn

Selskapets navn er Ocean Geoloop AS.

§ 2 Formål

Drive virksomhet, investere i og/eller eie rettigheter innen fangst, bruk og lagring av CO₂ og andre klimagasser, dyrking og utnyttelse av lavtrofiske marine arter relatert til CO₂-fangst, produsere og selge elektrisitet i forbindelse med CO₂-fangsten, utvikling og salg av miljøinnovative tjenester, og annen relatert virksomhet, samt eie selskaper med tilsvarende virksomhet.

§ 3 Aksjekapital

Selskapets aksjekapital er NOK 499 698,21 fordelt på 49 969 821 aksjer, hver lydende NOK 0,01. Selskapets aksjer skal registreres i VPS.

§ 4 Styre

Selskapets styre skal bestå av fra 3 til 7 medlemmer.

§ 5 Firma

Selskapets firma tegnes av to styremedlemmer i fellesskap.

§ 6 Overdragelse av aksjer

Aksjeeierne har ikke forkjøpsrett til aksjer som overdras eller for øvrig skifter eier. Erverv av aksjer er ikke betinget av samtykke fra styret.

§ 7 Generalforsamlingen

Den ordinære generalforsamling skal behandle:

1. Godkjenning av årsregnskap og årsberetning.
2. Anvendelse av overskuddet eller dekning av underskudd i henhold til den fastsatte balanse, samt utdeling av utbytte.
3. Valg av styre.
4. Andre saker som i henhold til lov hører under generalforsamlingen.

For øvrig henvises til den til enhver tid gjeldende aksjelovgivning.

APPENDIX 2: ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2021

Årsregnskap 2021 for Ocean-GeoLoop AS

Organisasjonsnr. 824505802

Utarbeidet av:

Falstads Regnskapsservice AS
Autorisert regnskapsførerselskap
Kirkegata 75A
7600 LEVANGER

Ocean-GeoLoop AS

Resultatregnskap

	Note	2021	2020
DRIFTSINNEKTER OG DRIFTSKOSTNADER			
Driftsinntekter			
Annen driftsinntekt		300 000	0
Sum driftsinntekter		300 000	0
Driftskostnader			
Varekostnad		11 161	0
Lønnskostnad	1	9 125 115	0
Avskrivning på varige driftsmidler	2	57 395	0
Annen driftskostnad		42 882 545	9 688 226
Sum driftskostnader		52 076 216	9 688 226
DRIFTSRESULTAT		(51 776 216)	(9 688 226)
FINANSINNEKTER OG FINANSKOSTNADER			
Finansinntekter			
Annen finansinntekt		35 453	0
Sum finansinntekter		35 453	0
Finanskostnader			
Annen rentekostnad		154	0
Annen finanskostnad		61 030	0
Sum finanskostnader		61 184	0
NETTO FINANSPOSTER		(25 731)	0
ORDINÆRT RES. FØR SKATTEKOSTNAD		(51 801 946)	(9 688 226)
Skattekostnad på ordinært resultat	3	0	0
ORDINÆRT RESULTAT		(51 801 946)	(9 688 226)
ÅRSRESULTAT		(51 801 946)	(9 688 226)
OVERF. OG DISPONERINGER			
Fremføring av udekket tap	4	(51 801 946)	(9 688 226)
SUM OVERF. OG DISP.		(51 801 946)	(9 688 226)

Ocean-GeoLoop AS

Balanse pr. 31.12.2021

	Note	31.12.2021	31.12.2020
EIENDELER			
ANLEGGSMIDLER			
Varige driftsmidler			
Maskiner og anlegg	2	82 525	0
Driftsløsøre, inventar, verktøy, kontorm.	2	1 286 778	0
Sum varige driftsmidler		1 369 303	0
SUM ANLEGGSMIDLER		1 369 303	0
OMLØPSMIDLER			
Fordringer			
Kundefordringer		88 197	0
Andre kortsiktige fordringer		8 078 306	436 549
Sum fordringer		8 166 503	436 549
Bankinnskudd, kontanter o.l.	5	142 514 942	96 262 376
SUM OMLØPSMIDLER		150 681 445	96 698 925
SUM EIENDELER		152 050 748	96 698 925
EGENKAPITAL OG GJELD			
EGENKAPITAL			
Innskutt egenkapital			
Selskapskapital	4,6	484 833	448 500
Overkurs	4	206 947 257	100 983 600
Annen innskutt egenkapital	4	(9 724 955)	0
Sum innskutt egenkapital		197 707 135	101 432 100
Opptjent egenkapital			
Udekket tap	4	(56 515 732)	(9 713 740)
Sum opptjent egenkapital		(56 515 732)	(9 713 740)
SUM EGENKAPITAL		141 191 403	91 718 360
GJELD			
KORTSIKTIG GJELD			
Leverandørgjeld		7 677 652	4 400 430
Skyldig offentlige avgifter		755 728	0
Annen kortsiktig gjeld		2 425 964	580 135
SUM KORTSIKTIG GJELD		10 859 344	4 980 565
SUM GJELD		10 859 344	4 980 565
SUM EGENKAPITAL OG GJELD		152 050 748	96 698 925

Ocean-GeoLoop AS

Balanse pr. 31.12.2021

Note 31.12.2021 31.12.2020

Verdal 13.02.2022

DocuSigned by:

Anders Onarheim

CC508E9183F6497...

Anders Onarheim
Styrets leder

DocuSigned by:

Morten Platou

200276AF107F426...

Morten Platou
Styremedlem

DocuSigned by:

Odd Geir Lademo

88AB2F6D791947C...

Odd Geir Lademo
Daglig leder

DocuSigned by:

Hans Kristian Hustad

7FF54C2E29714AB...

Hans Kristian Hustad
Styremedlem

DocuSigned by:

Ebbe Deraas

30389A2C8BDB486...

Ebbe Arnstein Deraas
Styremedlem

DocuSigned by:

Ole Rogstad Jørstad

01EA9295B55B4BD...

Ole Rogstad Jørstad
Styremedlem

DocuSigned by:

Lars P Sørvaag Sperre

2264AF9153CB4DA...

Lars Sperre
Styremedlem

Noter 2021

Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapsloven og god regnskapsskikk for små foretak. Selskapet har videre fulgt relevante bestemmelser i Norsk Regnskaps Standard utarbeidet av Norsk Regnskaps Stiftelse.

Omløpsmidler og kortsiktig gjeld

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter siste dag i regnskapsåret, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og antatt virkelig verdi (Laveste verdis prinsipp).

Anleggsmidler og langsiktig gjeld

Anleggsmidler omfatter eiendeler bestemt til varig eie og bruk for virksomheten. Anleggsmidler er vurdert til anskaffelseskost. Varige driftsmidler føres opp i balansen og avskrives lineært over driftsmidlets forventede økonomiske levetid. Levetid fremkommer av de avskrivningssatsene som er angitt i noteopplysningene. Varige driftsmidler nedskrives til virkelig verdi ved verdifall som forventes ikke å være av forbigående art. Nedskrivninger blir reversert når grunnlaget for nedskrivningen ikke lenger finnes å være til stede. Langsiktig gjeld er gjeld som ikke faller inn under definisjonen av kortsiktig gjeld.

Vedlikehold / påkostning

Utgifter som påløper for å opprettholde eiendommenes kvalitetsnivå, kostnadsføres når de påløper. Utgifter som påløper for å bringe eiendommen tilbake til standarden ved vårt kjøp av eiendommen (tatt hensyn til bygningsteknisk utvikling fram til i dag) kostnadsføres direkte. Utgifter som representerer en standardheving av eiendommen ut over standarden ved vårt kjøp, tillegges kostpris, dvs. balanseføres.

Arbeid under utførelse og andre beholdninger med lang tilvirkningstid

For prosjekter foretas det løpende inntektsføring i takt med utførelsen av arbeidet (fullføringsgrad), basert på forventet sluttresultat. Fullføringsgraden beregnes ut fra forholdet mellom påløpte projektkostnader og totalt estimerte projektkostnader. Som projektkostnad regnes direkte materialkostnader, lønnskostnader og de indirekte kostnadene som kan fordeles. Administrative kostnader regnes ikke som projektkostnader. Hvis forventede totale projektkostnader overstiger forventede inntekter, blir totalt forventet tap på prosjekter kostnadsført.

Ved verdsettelse av anskaffelseskostnader for varer med lang tilvirkningstid er renter medtatt / ikke medtatt i varelagerverdien.

Fordringer

Kundefordringer føres opp i balansen til pålydende etter fradrag for avsetning til påregnelig tap. Avsetning til påregnelig tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. I tillegg gjøres det for øvrige kundefordringer en uspesifisert avsetning for å dekke antatt tap.

Andre fordringer er også gjenstand for en tilsvarende vurdering.

Ocean-GeoLoop AS

Noter 2021**Skatt**

Skattekostnaden i resultatregnskapet omfatter periodens betalbare skatt som blir utlignet og forfaller til betaling i neste regnskapsår i tillegg til endring i utsatt skatt. Utsatt skatt er beregnet med skattesatsen ved utgangen av regnskapsåret (22 %) på grunnlag av skattereduserende og skatteøkende midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier. I beregningen er det også medtatt skattemessig framførbart underskudd ved regnskapsårets utgang. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reversere i samme periode er utlignet og nettoført.

Eventuell utsatt skatt på merverdier i forbindelse med oppkjøp av datterselskap blir ikke utlignet.

Note 1 - Lønnskostnad

Selskapet har hatt 5 årsverk i regnskapsåret.

Spesifikasjon av lønnskostnader	I år	I fjor
Lønn	7 544 804	0
Arbeidsgiveravgift	1 124 808	0
Pensjonskostnader	463 076	0
Andre lønnsrelaterte ytelser	-7 574	0
Totalt	9 125 115	0

Note 2 - Maskiner og anlegg

	Maskiner og anlegg	Driftsløsøre, inventar, verktøy, kontorm.	Sum
Anskaffelseskost pr. 1/1	0	0	0
+ Tilgang	94 508	1 332 188	1 426 696
- Avgang	0	0	0
Anskaffelseskost pr. 31/12	94 508	1 332 188	1 426 696
Akk. av/nedskr. pr 1/1	0	0	0
+ Ordinære avskrivninger	11 984	45 411	57 395
+ Avskr. på oppskrivning	0	0	0
- Tilbakeført avskrivning	0	0	0
+ Ekstraord nedskrivninger	0	0	0
Akk. av/nedskr. pr. 31/12	11 984	45 411	57 395
Balanseført verdi pr 31/12	82 524	1 286 777	1 369 301
Prosentats for ord.avskr	12-20	20-33	

Anlegg under utførelse er bokført under driftsmidler, inventar osv med kr 1 070 306. Dette er anlegg som ikke er tatt i bruk enda, og avskrives derfor ikke hverken regnskapsmessig eller skattemessig.

Noter 2021

Note 3 - Skattekostnad på ordinært resultat

Spesifikasjon av årets skattegrunnlag:	2021
Resultat før skattekostnader	-51 801 946
Permanente og andre forskjeller	-4 746 462
Endring i midlertidige forskjeller	-27 677
Inntekt	-56 576 085

Note 4 - Egenkapital

	Selskapskapital	Overkurs	Annen innskutt egenkapital	Udekket tap	Samlet egenkapital
Pr 1.1.	448 500	100 983 600	0	-9 713 740	91 718 360
-Til årets resultat			0	-51 801 946	-51 801 946
+/-Andre transaksjoner	36 333	105 963 657	-9 724 955	4 999 955	101 274 990
=Pr 31.12.	484 833	206 947 257	-9 724 955	-56 515 732	141 191 403

Andre transaksjoner består av emisjon gjennomført i løpet av regnskapsåret, samt kostnader ved denne transaksjonen. Tilsvarende emisjonskostnader for 2020 er omklassifisert fra udekket tap til annen innskutt egenkapital.

Note 5 - Bankinnskudd, kontanter o.l.

Skattetrekkinnskudd utgjør pr 31.12. i år kr 479 415 og utgjorde pr 31.12. i fjor kr 0.

Note 6 - Selskapskapital

Selskapet har 48 483 333 aksjer hver pålydende kr 0,01, samlet aksjekapital utgjør kr 484 833. Selskapet har kun en aksjeklasse. Det er i løpet av siste år gjennomført en aksjesplitt hvor pålydende er endret fra kr 1,- til kr 0,01.

Selskapets 2 (maksimalt 10) største aksjeeiere som eier mer enn 5 % av aksjekapitalen er:

Aksjonærens navn	Antall aksjer
Hans Gude Gudesen	30 000 000
AB Investment AS	3 488 000

Selskapets tillitsmenn har eierandeler og rettigheter til eierandeler:

	Antall aksjer
Medlemmer av styret:	4 880 000
Ansatte	300 000

Styremedlemmene eier aksjene enten privat eller gjennom egne holdingselskap.



RSM

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00
F +47 23 11 42 01

www.rsmnorge.no

Til generalforsamlingen i Ocean-Geoloop AS

Uavhengig revisors beretning

Konklusjon

Vi har revidert Ocean-Geoloop AS' årsregnskap som viser et underskudd på kr 51 801 946. Årsregnskapet består av balanse per 31. desember 2021, resultatregnskap for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2021, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Styrets og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlige for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av/is a member of Den norske Revisorforening.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:

<https://revisorforeningen.no/revisjonsberetninger>

Oslo, 13. februar 2022

RSM Norge AS

Per-Henning Lie
Statsautorisert revisor
(elektronisk signert)

PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Per-Henning Schulz Lie

Partner

På vegne av: RSM Norge AS

Serienummer: 9578-5997-4-211409

IP: 188.95.xxx.xxx

2022-02-14 16:06:33 UTC



Per-Henning Schulz Lie

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: 9578-5997-4-211409

IP: 188.95.xxx.xxx

2022-02-14 16:06:33 UTC



Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service** <penneo@penneo.com>. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>

APPENDIX 3: ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020

**Årsregnskap 2020
for
Ocean-Geoloop AS**

Organisasjonsnr. 824505802

Digitalt signert av
Onarheim, Anders
10. mai 2021 - 10:14

Digitalt signert av
Platou, Morten
10. mai 2021 - 10:21

Digitalt signert av
Deraas, Ebbe Arnstein
10. mai 2021 - 10:29

Digitalt signert av
Jørstad, Ole Rogstad
10. mai 2021 - 12:02

Digitalt signert av
Hustad, Hans Kristian
10. mai 2021 - 12:02

Digitalt signert av
Lademo, Odd Geir
14. mai 2021 - 08:12

Utarbeidet av:
Falstads Regnskapsservice AS
Autorisert regnskapsførerselskap
Kirkegata 75A
7600 LEVANGER

Resultatregnskap

Note 20.01.-31.12.2020

DRIFTSINNEKTER OG DRIFTSKOSTNADER

Driftsinntekter			
Sum driftsinntekter		0	0
Driftskostnader			
Annen driftskostnad	1	9 688 226	0
Sum driftskostnader		9 688 226	0
DRIFTSRESULTAT		(9 688 226)	0
ORDINÆRT RES. FØR SKATTEKOSTNAD		(9 688 226)	0
Skattekostnad på ordinært resultat	2	0	0
ORDINÆRT RESULTAT		(9 688 226)	0
ÅRSRESULTAT		(9 688 226)	0
OVERF. OG DISPONERINGER			
Fremføring av udekket tap	3	(9 688 226)	0
SUM OVERF. OG DISP.		(9 688 226)	0

Digitalt signert av

Onarheim, Anders

10. mai 2021 - 10:14

Digitalt signert av

Platou, Morten

10. mai 2021 - 10:21

Digitalt signert av

Deraas, Ebbe Arnstein

10. mai 2021 - 10:29

Digitalt signert av

Jørstad, Ole Rogstad

10. mai 2021 - 12:02

Digitalt signert av

Hustad, Hans Kristian

10. mai 2021 - 12:02

Digitalt signert av

Lademo, Odd Geir

14. mai 2021 - 08:12

Balanse pr. 31.12.2020

	Note	31.12.2020	31.12.2019
EIENDELER			
OMLØPSMIDLER			
Fordringer			
Andre kortsiktige fordringer		436 549	0
Sum fordringer		436 549	0
Bankinnskudd, kontanter o.l.		96 262 376	0
SUM OMLØPSMIDLER		96 698 925	0
SUM EIENDELER		96 698 925	0
EGENKAPITAL OG GJELD			
EGENKAPITAL			
Innskutt egenkapital			
Selskapskapital	4	448 500	0
Overkurs	3	100 983 600	0
Sum innskutt egenkapital		101 432 100	0
Opptjent egenkapital			
Udekket tap	3	(9 713 740)	0
Sum opptjent egenkapital		(9 713 740)	0
SUM EGENKAPITAL		91 718 360	0
GJELD			
KORTSIKTIG GJELD			
Leverandørgjeld		4 400 430	0
Annen kortsiktig gjeld		580 135	0
SUM KORTSIKTIG GJELD		4 980 565	0
SUM GJELD		4 980 565	0
SUM EGENKAPITAL OG GJELD		96 698 925	0

Verdal 10.05.2021

Anders Onarheim
Styrets lederMorten Platou
StyremedlemOdd Geir Lademo
Daglig lederHans Kristian Hustad
StyremedlemEbbe Arnstein Deraas
StyremedlemOle Rogstad Jørstad
StyremedlemDigitalt signert av
Onarheim, Anders
10. mai 2021 - 10:14Digitalt signert av
Platou, Morten
10. mai 2021 - 10:21Digitalt signert av
Deraas, Ebbe Arnstein
10. mai 2021 - 10:29Digitalt signert av
Jørstad, Ole Rogstad
10. mai 2021 - 12:02Digitalt signert av
Hustad, Hans Kristian
10. mai 2021 - 12:02Digitalt signert av
Lademo, Odd Geir
14. mai 2021 - 08:12

Noter 2020

Digitalt signert av
Onarheim, Anders
10. mai 2021 - 10:14

Digitalt signert av
Platou, Morten
10. mai 2021 - 10:21

Digitalt signert av
Deraas, Ebbe Arnstein
10. mai 2021 - 10:29

Digitalt signert av
Jørstad, Ole Rogstad
10. mai 2021 - 12:02

Digitalt signert av
Hustad, Hans Kristian
10. mai 2021 - 12:02

Digitalt signert av
Lademo, Odd Geir
14. mai 2021 - 08:12

Regnskapsprinsipper:

Årsregnskapet er satt opp i samsvar med regnskapsloven og god regnskapsskikk for små foretak. Selskapet er stiftet i 2020.

Omløpsmidler og kortsiktig gjeld

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter siste dag i regnskapsåret, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og antatt virkelig verdi (Laveste verdis prinsipp).

Anleggsmidler og langsiktig gjeld

Anleggsmidler omfatter eiendeler bestemt til varig eie og bruk for virksomheten. Anleggsmidler er vurdert til anskaffelseskost. Varige driftsmidler føres opp i balansen og avskrives lineært over driftsmidlets forventede økonomiske levetid. Levetid fremkommer av de avskrivningssatsene som er angitt i noteopplysningene. Varige driftsmidler nedskrives til virkelig verdi ved verdifall som forventes ikke å være av forbigående art. Nedskrivninger blir reversert når grunnlaget for nedskrivningen ikke lenger finnes å være til stede. Langsiktig gjeld er gjeld som ikke faller inn under definisjonen av kortsiktig gjeld.

Inntektsføring

Inntektsføring ved salg av varer skjer på leveringstidspunktet. Tjenester inntektsføres i takt med utførelsen. Andelen av salgsinntekter som knytter seg til fremtidige serviceytelser, balanseføres som uopptjent inntekt ved salget og inntektsføres deretter i takt med levering av ytelsene.

Fordringer

Kundefordringer føres opp i balansen til pålydende etter fradrag for avsetning til påregnelig tap. Avsetning til påregnelig tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. I tillegg gjøres det for øvrige kundefordringer en uspesifisert avsetning for å dekke antatt tap.

Andre fordringer er også gjenstand for en tilsvarende vurdering.

Skatt

Skattekostnaden i resultatregnskapet omfatter periodens betalbare skatt som blir utlignet og forfaller til betaling i neste regnskapsår i tillegg til endring i utsatt skatt. Utsatt skatt er beregnet med skattesatsen ved utgangen av regnskapsåret (22 %) på grunnlag av skattereduserende og skatteøkende midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier. I beregningen er det også medtatt skattemessig framførbart underskudd ved regnskapsårets utgang. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reversere i samme periode er utlignet og nettoført.

Eventuell utsatt skatt på merverdier i forbindelse med oppkjøp av datterselskap blir ikke utlignet.

Pensjonsforpliktelser

Selskapet hadde ingen ansatte ved årssiftet og det var derfor ikke inngått noen avtale om tjenestepensjon.

Noter 2020

Digitalt signert av
Onarheim, Anders
10. mai 2021 - 10:14

Digitalt signert av
Platou, Morten
10. mai 2021 - 10:21

Digitalt signert av
Deraas, Ebbe Arnstein
10. mai 2021 - 10:29

Digitalt signert av
Jørstad, Ole Rogstad
10. mai 2021 - 12:02

Digitalt signert av
Hustad, Hans Kristian
10. mai 2021 - 12:02

Digitalt signert av
Lademo, Odd Geir
14. mai 2021 - 08:12

Note 1 - Annen driftskostnad

Selskapet hadde ingen ansatte i oppstartsåret, og er således ikke pliktig til å ha pensjonsordning etter lov om obligatorisk tjenestepensjon. Det er ikke utbetalt godtgjørelse til ledende personer.

Det er utbetalt kr 13 450 for annen bistand fra revisor.

Note 2 - Skattekostnad på ordinært resultat

Spesifikasjon av årets skattegrunnlag:	2020
Resultat før skattekostnader	-9 688 226
Permanente og andre forskjeller	-25 514
Inntekt	-9 713 740

Note 3 - Fremføring av udekket tap

	Aksjekapital / selskapskapital	Overkurs	Annen egenkapital	Sum egenkapital
Pr 1.1.	0	0	0	0
-Til årets resultat			-9 688 226	-9 688 226
+/-Andre transaksjoner:	448 500	100 983 600	-25 514	101 406 586
Pr 31.12.	448 500	100 983 600	-9 713 740	91 718 360

Andre transaksjoner består av stiftelse og emisjoner gjennomført i løpet av regnskapsåret.

Note 4 - Selskapskapital

Selskapet har 448500 aksjer hver pålydende kr 1, samlet aksjekapital utgjør kr 448 500. Selskapet har kun en aksjeklasse.

Selskapets 2 (maksimalt 10) største aksjeeiere som eier mer enn 5 % av aksjekapitalen er:

Aksjonærens navn	Antall aksjer
Hans Gude Gudesen	300 000
AB Investment AS	34 880

Selskapets tillitsmenn har eierandeler og rettigheter til eierandeler:

Antall aksjer

Noter 2020

Medlemmer av styret: 48 800

Styremedlemmene eier aksjene enten privat eller gjennom egne holdingselskap.

Digitalt signert av
Onarheim, Anders
10. mai 2021 - 10:14

Digitalt signert av
Platou, Morten
10. mai 2021 - 10:21

Digitalt signert av
Deraas, Ebbe Arnstein
10. mai 2021 - 10:29

Digitalt signert av
Jørstad, Ole Rogstad
10. mai 2021 - 12:02

Digitalt signert av
Hustad, Hans Kristian
10. mai 2021 - 12:02

Digitalt signert av
Lademo, Odd Geir
14. mai 2021 - 08:12

Signeringsbevis



Dokumentets navn	10.05.2021 - Årsregnskap 2020.pdf
Dokumentet ble opprettet	mandag 10 mai 2021 kl. 10:04
Nøkkel	c25dbb90-b168-11eb-9d0c-794979ad5021/dokumenter/1db66790-b177-11eb-9d0c-794979ad5021/10.05.2021 - Årsregnskap 2020.pdf
Dokument kode	df35630dd7d42751a17e510161d2830b

Signaturer

Onarheim, Anders

E-post	anders.onarheim@bwlpg.com
Telefonnummer	90708643
Ble signert	mandag 10 mai 2021 kl. 10:14
Signatur referanse	e7e988b0d5cf6fdb1275e3d4c7cc8297

Platou, Morten

E-post	morten.platou@schjodt.com
Telefonnummer	97688856
Ble signert	mandag 10 mai 2021 kl. 10:21
Signatur referanse	6a7de9aa1cd00a1d6176a1867202c726

Deraas, Ebbe Arnstein

E-post	ebbe.deraas@proneo.no
Telefonnummer	40012020
Ble signert	mandag 10 mai 2021 kl. 10:29
Signatur referanse	3ac52e16c6fbc652165a0a59e526ee97

Jørstad, Ole Rogstad

E-post	oj@k4.no
Telefonnummer	93231200
Ble signert	mandag 10 mai 2021 kl. 12:02
Signatur referanse	524386d1d290190c1aef66fc4ef92793

Hustad, Hans Kristian

E-post	hans-hus@online.no
Telefonnummer	90662500
Ble signert	mandag 10 mai 2021 kl. 12:02
Signatur referanse	251448be5ce5d91dbabbff7bd6297ed5

Lademo, Odd Geir

E-post	odd.geir.lademo@oceangeoloop.no
Telefonnummer	92052901
Ble signert	fredag 14 mai 2021 kl. 08:12
Signatur referanse	207b15b082112bc4c855e5da3e56c3e8



RSM Norge AS

Til generalforsamlingen i Ocean-Geoloop AS

Filipst ad Brygge 1, 0252 Oslo

Pb 1312 Vika, 0112 Oslo

Org.nr: 982 316 588 MVA

T +47 23 1142 00

F +47 23 1142 01

Uavhengig revisors beretning

www.rsmnorge.no

Uttalelse om revisjonen av årsregnskapet

Konklusjon

Vi har revidert Ocean-Geoloop AS' årsregnskap som viser et underskudd på kr 9 688 226. Årsregnskapet består av balanse per 31. desember 2020, resultatregnskap for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening er det medfølgende årsregnskapet avgitt i samsvar med lov og forskrifter og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2020, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet i Revisors oppgaver og plikter ved revisjon av årsregnskapet. Vi er uavhengige av selskapet slik det kreves i lov og forskrift, og har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Etter vår oppfatning er innhentet revisjonsbevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Styrets og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlig for å utarbeide årsregnskapet i samsvar med lov og forskrifter, herunder for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål med revisjonen er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:

<https://revisorforeningen.no/revisjonsberetninger>

THE POWER OF BEING UNDERSTOOD

AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av/ is a member of Den norske Revisorforening.

Uttalelse om andre lovmessige krav

Konklusjon om registrering og dokumentasjon

Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, og kontrollhandlinger vi har funnet nødvendig i henhold til internasjonal standard for attestasjonsoppdrag (ISAE) 3000 «Attestasjonsoppdrag som ikke er revisjon eller forenklet revisorkontroll av historisk finansiell informasjon», mener vi at ledelsen har oppfylt sin plikt til å sørge for ordentlig og oversiktlig registrering og dokumentasjon av selskapets regnskapsopplysninger i samsvar med lov og god bokføringskikk i Norge.

Oslo, 10. mai 2021
RSM Norge AS

Per-Henning Lie
Statsautorisert revisor
(elektronisk signert)

PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Per-Henning Schulz Lie

Partner

På vegne av: RSM Norge AS

Serienummer: 9578-5997-4-211409

IP: 62.148.xxx.xxx

2021-05-14 11:14:09Z



Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service** <penneo@penneo.com>. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>

Company Admitted to Trading



Ocean GeoLoop AS

Neptunvegen 6

N-7652, Verdal

Norway

Euronext Growth Advisor



Clarksons Platou Securities AS

Munkedamsveien 62C

0270 Oslo

Norway

Company's Legal Advisor

(as to Norwegian law)

SCHJØDT

Advokatfirmaet Schjødt AS

Ruseløkkveien 14-16

N-0251 Oslo

Norway