Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer:	2026 542205

Virksomheten

Organisasjonsnummer:	915 123 899
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	AGILITY FUEL SOLUTIONS NORWAY AS
Forretningsadresse:	Øvre Torvgate 3 2815 GJØVIK

Regnskapsår

Årsregnskapets periode:	01.01.2025 - 31.12.2025

Konsern

Morselskap i konsern:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av:	Anita Welle
Dato for fastsettelse av årsregnskapet:	12.05.2026

Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

Virksomheten sitt øverste organ er ansvarlig for at årsregnskapet er signert. Det er mulig å levere årsregnskap uten signatur fordi sikkerheten for rett rapportering er ivaretatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.

Brønnøysundregistrene, 15.06.2026

Organisasjonsnr: 915 123 899
AGILITY FUEL SOLUTIONS NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Sales revenue	1	9 603 638	156 227 225
Other operating income		0	498 631
Sum inntekter		**9 603 638**	**156 725 856**
Kostnader			
Cost of materials		0	130 492 469
Payroll and social security expenses	2, 3	7 928 727	22 919 261
Depreciation of fixed assets		0	252 940
Nedskrivning av varige driftsmidler og immaterielle eiendeler		0	262 364
Other operating expenses		1 628 990	5 571 276
Sum kostnader		**9 557 717**	**159 498 310**
Driftsresultat		**45 921**	**-2 772 454**
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	4	468 418	0
Annen renteinntekt	4	1 563 747	1 033 006
Other financial income	4	6 556 771	4 498 111
Sum finansinntekter		**8 588 936**	**5 531 117**
Rentekostnad til foretak i samme konsern	4	0	138 413
Annen rentekostnad	4	127 229	104 772
Other financial expense	4	6 301 462	2 932 471
Sum finanskostnader		**6 428 691**	**3 175 656**
Netto finans		**2 160 245**	**2 355 461**
Resultat før skattekostnad		**2 206 166**	**-416 993**
Tax on result	5	0	0
Årsresultat		**2 206 166**	**-416 993**
Overføringer og disponeringer			
Transfers to/from other equity	6	2 206 166	-416 995
Sum overføringer og disponeringer		**2 206 166**	**-416 995**

Organisasjonsnr: 915 123 899
AGILITY FUEL SOLUTIONS NORWAY AS

BALANSE

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler			
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable		875	48 853
Other short-term receivables		36 338	239 469
Konsernfordringer	7, 8	96 147 335	8 090 569
Sum fordringer		**96 184 548**	**8 378 891**
Bankinnskudd, kontanter og lignende			
Bank deposits, cash equivalents	8	326 327	86 937 259
Sum bankinnskudd, kontanter og lignende		**326 327**	**86 937 259**
Sum omløpsmidler		**96 510 875**	**95 316 150**
SUM EIENDELER		**96 510 875**	**95 316 150**
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 9	3 500 000	3 500 000
Overkurs	6	26 329 970	26 329 970
Annen innskutt egenkapital	6	9 080 659	9 080 659
Sum innskutt egenkapital		**38 910 629**	**38 910 629**
Opptjent egenkapital			
Other equity	6	55 917 767	53 711 601
Udekket tap	6	0	0
Sum opptjent egenkapital		**55 917 767**	**53 711 601**
Sum egenkapital		**94 828 396**	**92 622 230**
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3	0	0
Utsatt skatt	5	0	0

Sum avsetninger for forpliktelser		**0**	**0**
Annen langsiktig gjeld			
Langsiktig konserngjeld	7	0	0
Sum annen langsiktig gjeld		**0**	**0**
Sum langsiktig gjeld		**0**	**0**
Kortsiktig gjeld			
Leverandørgjeld		120 996	312 633
Tax payable	5	0	0
Public duties payable	8	571 166	471 734
Other short-term liabilities		990 317	1 909 553
Sum kortsiktig gjeld		**1 682 479**	**2 693 920**
Sum gjeld		**1 682 479**	**2 693 920**
SUM EGENKAPITAL OG GJELD		**96 510 875**	**95 316 150**

Organisasjonsnr: 915 123 899
AGILITY FUEL SOLUTIONS NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

General
The company was incorporated on 15 December 2014, and the company's registered address is Agility Fuel Solutions Norway AS, Øvre Torvgate 3, 2815 Gjøvik.
The company is part of the Hexagon Composites ASA group, Korsegata 4B, 6002 Ålesund. The consolidated financial statements can be obtained by contacting the parent company.
Use of estimates
The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway
Foreign currency
Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Nonmonetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.
Sales revenue
Revenues from the sale of goods and services are recognised in the income statement once delivery has taken place.
Tax
The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.
Classification and valuation of balance sheet items
Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.
Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.
Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are

recognized at nominal value.

Receivables
Accounts receivable and other
current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.
Pension expenses
Pension costs related to the company's contribution plan are expensed as they incur.

Change of the companys main activity from 2024
Agility Fuel Solutions Norway AS have in the year 2024 ceased with what has been it's main operating activity, the production of CNG fuel kits for use in trucks and busses. The operating activity of the company has been moved to a sister company within the same group located in Kassel, Germany. The company will continue as a going concern but shift info being a support unit both for the new production facility and for customers in Europe. This restructuring was executed during the first half of 2024.

Note

Antall årsverk i regnskapsåret
4.00

Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	01.02.2017	03.04.2017
Telefon	Deres referanse	Vår referanse
90076012	Wegar Løkken	2017/125094

AGILITY FUEL SOLUTIONS NORWAY AS
Postboks 74
2831 RAUFOSS

Fritak for konsernregnskapsplikt for Agility Fuel Solutions Norway AS, org. nr. 915 123 899

Vi viser til deres brev av 1. februar 2017 hvor dere søker om fritak fra plikten til å utarbeide konsernregnskap for Agility Fuel Solutions Norway AS.

Agility Fuel Solutions Norway AS er heleid av Agility Fuel Solutions LLC i USA. Konsernregnskap utarbeides på høyere nivå i konsernet, utenfor EØS etter USGAAP på engelsk språk, hvor selskapet og datterselskapet er omfattet.

Skattedirektoratet finner med hjemmel i regnskapsloven av 17. juni 1998 nr. 56 § 3-7 fjerde ledd å kunne gi tillatelse til at det gjøres unntak for konsernregnskapsplikten for Agility Fuel Solutions Norway AS. Det forutsettes at Agility Fuel Solutions LLC utarbeider konsernregnskap som omfatter den regnskapspliktige og dennes datterselskaper. Det legges til grunn at dette konsernregnskapet er utarbeidet i samsvar med USGAAP og at kravene i regnskapsloven § 3-7 med forskrifter for øvrig følges. Bestemmelsene i regnskapsloven kapittel 8 gjelder tilsvarende for dette konsernregnskapet.

Når det gjelder hvilket språk morselskapet skal utarbeide konsernregnskapet på, vises det til forskrift av 7. september 2006 nr. 1062 til utfylling og gjennomføring mv. av regnskapsloven. Det følger av § 3-7-1 at konsernregnskapet foruten på norsk, kan være på svensk, dansk eller engelsk.

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

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer

Postadresse	Besøksadresse:	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org.nr: 996250318	Telefaks
	E-post: skatteetaten.no/sendepost	22 17 08 60

Annual report for

AGILITY FUEL SOLUTIONS NORWAY AS

915123899

Financial year
01/01/2025 - 31/12/2025

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Income statement

	Note	2025	2024
Operating income			
Sales revenue	1	9 603 638	156 227 225
Other operating income		0	498 631
Total operating income		**9 603 638**	**156 725 856**
Operating expenses			
Cost of materials		0	-130 492 469
Payroll and social security expenses	2, 3	-7 928 727	-22 919 261
Depreciation of fixed assets		0	-252 940
Impairment of fixed assets		0	-262 364
Other operating expenses		-1 628 990	-5 571 276
Total operating expenses		**-9 557 717**	**-159 498 311**
Result of operations		**45 921**	**-2 772 456**
Financial income			
Interest received from group companies	4	468 418	0
Other interest income	4	1 563 747	1 033 006
Other financial income	4	6 556 771	4 498 111
Total financial income		**8 588 936**	**5 531 117**
Financial expenses			
Interest paid to group companies	4	0	-138 413
Other interest charge	4	-127 229	-104 772
Other financial expense	4	-6 301 462	-2 932 471
Total financial expenses		**-6 428 691**	**-3 175 656**
Net financial items		**2 160 245**	**2 355 460**
Annual result		**2 206 166**	**-416 995**
Appropriations			
Transfers to/from other equity	6	2 206 166	-416 995
Total appropriations		**2 206 166**	**-416 995**

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Balance

	Note	31.12.2025	31.12.2024
ASSETS			
Current assets			
Receivables			
Accounts receivable		875	48 853
Receivables from group companies	7, 8	96 147 335	8 090 569
Other short-term receivables		36 338	239 469
Total receivables		**96 184 549**	**8 378 891**
Bank deposits, cash in hand, etc			
Bank deposits, cash equivalents	8	326 327	86 937 259
Total bank deposits, cash in hand, etc		**326 327**	**86 937 259**
Total current assets		**96 510 876**	**95 316 150**
TOTAL ASSETS		**96 510 876**	**95 316 150**

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Balance

	Note	31.12.2025	31.12.2024
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital	6, 9	3 500 000	3 500 000
Share premium reserve	6	26 329 970	26 329 970
Other paid-in capital	6	9 080 659	9 080 659
Total paid-in-capital		**38 910 629**	**38 910 629**
Retained earnings			
Other equity	6	55 917 767	53 711 601
Total retained earnings		**55 917 767**	**53 711 601**
Total equity		**94 828 396**	**92 622 230**
Liabilities			
Current liabilities			
Trade creditors		120 996	312 633
Public duties payable	8	571 166	471 734
Other short-term liabilities		990 317	1 909 553
Total current liabilities		**1 682 480**	**2 693 920**
Total liabilities		**1 682 480**	**2 693 920**
TOTAL EQUITY AND LIABILITIES		**96 510 876**	**95 316 150**

GJØVIK, 12/05/2026

Hans P. Havdal

Hans Peter Havdal
Chair of the board

Geir Ove Bueide
Board member

Wegar Løkken

Wegar Løkken
General Manager

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Notes

Accounting principles

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Sales revenue

Revenues from the sale of goods and services are recognised in the income statement once delivery has taken place.

Tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

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Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Receivables

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Pension expenses

Pension costs related to the company's contribution plan are expensed as they incur.

Change of the companys main activity from 2024

Agility Fuel Solutions Norway AS have in the year 2024 ceased with what has been it's main operating activity, the production of CNG fuel kits for use in trucks and busses. The operating activity of the company has been moved to a sister company within the same group located in Kassel, Germany. The company will continue as a going concern but shift info being a support unit both for the new production facility and for customers in Europe. This restructuring was executed during the first half of 2024.

Note 1 - Sales revenues

	2025	2024
By business area		
Compressed natural gas (CNG)	0	85 001 663
Internal sales	0	66 361 029
Internal sales of services	9 603 638	4 864 533
Total	**9 603 638**	**156 227 225**

	2025	2024
Geographical distribution		
Sweden	0	12 839 466
Norway	700	
Europe	9 602 938	141 089 177
South America		346 063
Total	**9 603 638**	**154 274 706**

Note 2 - Payroll and social expenses, number of employees

Salary and personnel costs	**2025**	**2024**
Salaries	6 183 301	17 915 235
Pension costs	641 812	1 369 499
Payroll tax	1 078 700	2 745 200
Other	24 914	889 327
Total	**7 928 727**	**22 919 261**

	2025	2024
Full-time employees as of 31.12.	4	4

Note 3 - Pensions

The Company is legally obliged to have occupational pension arrangements under the Norwegian Mandatory Occupational Pension Act. The Company's pension arrangements satisfy the requirements of this Act.

The contribution rates is 7% for salaries in the range of up to 7,1 times the national insurance base rate (G) and 15% for salaries in the range 7,1 to 12 G. Contributions for the year were expensed at NOK 558 855 (NOK 958 068 for 2024), excluding employer's contributions. AS of 31.12.25 the define contributins plans had 4 members.

The company's pension arrangements includes also an early retirement pension (AFP), that provides a lifelong supplement to ordinary pension. Contribution for the year were expensed at NOK 82 957.

Note 4 - Finance income and expenses

Finance income	**2025**	**2024**
Interest income, external	1 563 747	1 033 006
Interest income, internal	468 418	0
Agio, gain	6 556 771	4 498 111
Total finance income	**8 588 936**	**5 531 117**

Finance expenses	**2025**	**2024**
Interest expenses, internal	0	138 413
Interest expenses, external	127 229	104 772
Agio, cost	6 301 462	2 932 471
Total finance expenses	**6 428 691**	**3 175 656**

Note 5 - Income taxes

Income tax expense	**2025**	**2024**
Tax payable	0	0
Changes in deferred tax	0	0
Total income tax expense	**0**	**0**

Tax base calculation	**2025**	**2024**
Profit before income tax	2 206 165	-416 996
Permanent differences	193 351	47 814
Temporary differences	2 272 257	-4 651 421
Used loss carried forward	-4 671 773	0
Tax base	**0**	**-5 020 603**

Temporary differences:	**2025**	**2024**
Receivables	0	0
Inventories	0	0
Non current assets	9 967	9 726
Forward exchange contracts	0	0
Provisions	0	-250 000
Pensions	0	2 522 497
Gains and losses	0	0
Loss carried forward (before group contribution)	-348 829	-5 020 603
Net temporary differences:	-338 862	-2 738 380
Temporary differences not included in defferred tax	-338 862	-2 738 380
Net temporary differences defferred tax	0	0

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Note 6 - Equity

	Share capital	Share premium	Other paid-in capital	Retained earnings	Total
Equity 31/12/2024	3 500 000	26 329 970	9 080 659	53 711 601	92 622 230
Annual result	0	0	0	2 206 166	2 206 166
Equity 31/12/2025	**3 500 000**	**26 329 970**	**9 080 659**	**55 917 767**	**94 828 396**

Note 7 - Intercompany balance with group companies

Company	Claim	Debt	Net 2025	Net 2024
Hexagon Agility GmbH (trade receivables)	9 689 753	0	9 689 753	4 864 532
Agility Fuel Solutions, LLC	3 200	0	3 200	0
Agility Fuel Solutions UK Ltd	3 077 991	0	3 077 991	3 226 037
Bank/cash pool	83 376 391	0	83 376 391	0
Sum	**96 147 335**	**0**	**96 147 335**	**8 090 569**

Note 8 - Bank deposits

	2025	2024
Restricted bank deposites (withholding tax)	326 327	231 225
Restricted other bank deposites	0	86 706 034
Cash deposit in Group cash pool 1)	83 376 391	0

1) Agility Fuel Solutions Norway AS was included in Hexagon Composites group cash pool in 2025.

Note 9 - Share capital

Share class	Number of shares	Nominal value of the shares	Book value
Ordinary	3 500	1 000	3 500 000

Shareholders	Number of shares	Ownership %	Share class
AGILITY FUEL SOLUTIONS, LLC	3 500	100	Ordinary

Skattedirektoratet

Saksbehandler	Deres dato	Vår dato
Jeanette Munkvold Skovholt	18.05.2017	29.05.2017
Telefon	Deres referanse	Vår referanse
90076012	Wegar Løkken	2017/125094

AGILITY FUEL SOLUTIONS NORWAY AS
Postboks 74
2831 RAUFOSS

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Agility Fuel Solutions Norway AS, org. nr. 915 123 899

Vi viser til deres brev av 18. mai 2017 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Agility Fuel Solutions Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Agility Fuel Solutions Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

Bakgrunn
Fra søknaden gjengis:

- *Selskapets eier er amerikansk, og det er bare en eier av selskapet*
- *Av selskapets fire styremedlemmer er to amerikanske*
- *Selskapet er et AS med en avgrenset samfunnsmessige betydning i lokalmiljøet eller i Norge*
- *Selskapets kunder er internasjonale bedrifter. Selskapet selger ingenting til det norske markedet*
- *Selskapet driver i en svært internasjonal bransje der all kommunikasjon skjer på engelsk*
- *Det er få lokale/norske brukere av selskapets regnskaper*

En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering
Etter regnskapsloven § 3-4 tredje ledd skal *"årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."*

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *"informative regnskaper for ulike grupper av regnskapsbrukere"*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er heleid av et utenlandsk selskap, og at to av styremedlemmene er utenlandske. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk, og det anses at ingen øvrige brukere av regnskapsinformasjon blir negativt berørt av at årsregnskapet og årsberetningen utarbeides på engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Jeanette Munkvold Skovholt

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer

EY
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Statsautoriserte revisorer
Ernst & Young AS

Langelandsvegen 1
DaaeGården, 6010 Ålesund

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

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Medlemmer av Den norske Revisorforening

To the General Meeting in Agility Fuel Solutions Norway AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Agility Fuel Solutions Norway AS (the Company), which comprise the balance sheet as at 31 December 2026, the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2026 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Shape the future with confidence

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

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

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

Ålesund, 12 May 2026
ERNST & YOUNG AS

The auditor's report is signed electronically

Ivar-André Norvik
State Authorised Public Accountant (Norway)

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."

Ivar-andre Norvik

Underskriver

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Annual report for

AGILITY FUEL SOLUTIONS NORWAY AS

915123899

Financial year
01/01/2025 - 31/12/2025

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Income statement

	Note	2025	2024
Operating income			
Sales revenue	1	9 603 638	156 227 225
Other operating income		0	498 631
Total operating income		**9 603 638**	**156 725 856**
Operating expenses			
Cost of materials		0	-130 492 469
Payroll and social security expenses	2, 3	-7 928 727	-22 919 261
Depreciation of fixed assets		0	-252 940
Impairment of fixed assets		0	-262 364
Other operating expenses		-1 628 990	-5 571 276
Total operating expenses		**-9 557 717**	**-159 498 311**
Result of operations		**45 921**	**-2 772 456**
Financial income			
Interest received from group companies	4	468 418	0
Other interest income	4	1 563 747	1 033 006
Other financial income	4	6 556 771	4 498 111
Total financial income		**8 588 936**	**5 531 117**
Financial expenses			
Interest paid to group companies	4	0	-138 413
Other interest charge	4	-127 229	-104 772
Other financial expense	4	-6 301 462	-2 932 471
Total financial expenses		**-6 428 691**	**-3 175 656**
Net financial items		**2 160 245**	**2 355 460**
Annual result		**2 206 166**	**-416 995**
Appropriations			
Transfers to/from other equity	6	2 206 166	-416 995
Total appropriations		**2 206 166**	**-416 995**

Balance

	Note	31.12.2025	31.12.2024
ASSETS			
Current assets			
Receivables			
Accounts receivable		875	48 853
Receivables from group companies	7, 8	96 147 335	8 090 569
Other short-term receivables		36 338	239 469
Total receivables		**96 184 549**	**8 378 891**
Bank deposits, cash in hand, etc			
Bank deposits, cash equivalents	8	326 327	86 937 259
Total bank deposits, cash in hand, etc		**326 327**	**86 937 259**
Total current assets		**96 510 876**	**95 316 150**
TOTAL ASSETS		**96 510 876**	**95 316 150**

AGILITY FUEL SOLUTIONS NORWAY AS
915 123 899

Balance

EQUITY AND LIABILITIES

	Note	31.12.2025	31.12.2024
Equity			
Paid-in capital			
Share capital	6, 9	3 500 000	3 500 000
Share premium reserve	6	26 329 970	26 329 970
Other paid-in capital	6	9 080 659	9 080 659
Total paid-in-capital		**38 910 629**	**38 910 629**
Retained earnings			
Other equity	6	55 917 767	53 711 601
Total retained earnings		**55 917 767**	**53 711 601**
Total equity		**94 828 396**	**92 622 230**
Liabilities			
Current liabilities			
Trade creditors		120 996	312 633
Public duties payable	8	571 166	471 734
Other short-term liabilities		990 317	1 909 553
Total current liabilities		**1 682 480**	**2 693 920**
Total liabilities		**1 682 480**	**2 693 920**
TOTAL EQUITY AND LIABILITIES		**96 510 876**	**95 316 150**

GJØVIK, 12/05/2026

Hans Peter Havdal	Geir Ove Bueide	Wegar Løkken
Chair of the board	Board member	General Manager

Notes

Accounting principles

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

General

The company was incorporated on 15 December 2014, and the company's registered address is Agility Fuel Solutions Norway AS, Øvre Torvgate 3, 2815 Gjøvik.

The company is part of the Hexagon Composites ASA group, Korsegata 4B, 6002 Ålesund. The consolidated financial statements can be obtained by contacting the parent company.

Use of estimates
The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

Foreign currency
Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Nonmonetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Sales revenue
Revenues from the sale of goods and services are recognised in the income statement once delivery has taken place.

Tax
The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Classification and valuation of balance sheet items
Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Pension expenses

Pension costs related to the company's contribution plan are expensed as they incur.

Change of the companys main activity from 2024

Agility Fuel Solutions Norway AS have in the year 2024 ceased with what has been it's main operating activity, the production of CNG fuel kits for use in trucks and busses. The operating activity of the company has been moved to a sister company within the same group located in Kassel, Germany. The company will continue as a going concern but shift info being a support unit both for the new production facility and for customers in Europe. This restructuring was executed during the first half of 2024.

Note 1 - Sales revenues

	2025	2024
By business area		
Compressed natural gas (CNG)	0	85 001 663
Internal sales	0	66 361 029
Internal sales of services	9 603 638	4 864 533
Total	**9 603 638**	**156 227 225**

	2025	2024
Geographical distribution		
Sweden	0	12 839 466
Norway	700	
Europe	9 602 938	141 089 177
South America		346 063
Total	**9 603 638**	**154 274 706**

Note 2 - Payroll and social expenses, number of employees

Salary and personnel costs	2025	2024
Salaries	6 183 301	17 915 235
Pension costs	641 812	1 369 499
Payroll tax	1 078 700	2 745 200
Other	24 914	889 327
Total	**7 928 727**	**22 919 261**

	2025	2024
Full-time employees as of 31.12.	4	4

Note 3 - Pensions

The Company is legally obliged to have occupational pension arrangements under the Norwegian Mandatory Occupational Pension Act. The Company's pension arrangements satisfy the requirements of this Act.

The contribution rates is 7% for salaries in the range of up to 7,1 times the national insurance base rate (G) and 15% for salaries in the range 7,1 to 12 G. Contributions for the year were expensed at NOK 558 855 (NOK 958 068 for 2024), excluding employer's contributions. AS of 31.12.25 the define contributins plans had 4 members.

The company’s pension arrangements includes also an early retirement pension (AFP), that provides a lifelong supplement to ordinary pension. Contribution for the year were expensed at NOK 82 957.

Note 4 - Finance income and expenses

Finance income	**2025**	**2024**
Interest income, external	1 563 747	1 033 006
Interest income, internal	468 418	0
Agio, gain	6 556 771	4 498 111
Total finance income	**8 588 936**	**5 531 117**

Finance expenses	**2025**	**2024**
Interest expenses, internal	0	138 413
Interest expenses, external	127 229	104 772
Agio, cost	6 301 462	2 932 471
Total finance expenses	**6 428 691**	**3 175 656**

Note 5 - Income taxes

Income tax expense	**2025**	**2024**
Tax payable	0	0
Changes in deferred tax	0	0
Total Income tax expense	**0**	**0**

Tax base calculation	**2025**	**2024**
Profit before income tax	2 206 165	-416 996
Permanent differences	193 351	47 814
Temporary differences	2 272 257	-4 651 421
Used loss carried forward	-4 671 773	0
Tax base	**0**	**-5 020 603**

Temporary differences:	**2025**	**2024**
Receivables	0	0
Inventories	0	0
Non current assets	9 967	9 726
Forward exchange contracts	0	0
Provisions	0	-250 000
Pensions	0	2 522 497
Gains and losses	0	0
Loss carried forward (before group contribution)	-348 829	-5 020 603
Net temporary differences:	-338 862	-2 738 380
Temporary differences not included in defferred tax	-338 862	-2 738 380
Net temporary differences defferred tax	0	0

Note 6 - Equity

	Share capital	Share premium	Other paid-in capital	Retained earnings	Total
Equity 31/12/2024	3 500 000	26 329 970	9 080 659	53 711 601	92 622 230
Annual result	0	0	0	2 206 166	2 206 166
Equity 31/12/2025	**3 500 000**	**26 329 970**	**9 080 659**	**55 917 767**	**94 828 396**

Note 7 - Intercompany balance with group companies

Company	Claim	Debt	Net 2025	Net 2024
Hexagon Agility GmbH (trade receivables)	9 689 753	0	9 689 753	4 864 532
Agility Fuel Solutions, LLC	3 200	0	3 200	0
Agility Fuel Solutions UK Ltd	3 077 991	0	3 077 991	3 226 037
Bank/cash pool	83 376 391	0	83 376 391	0
Sum	**96 147 335**	**0**	**96 147 335**	**8 090 569**

Note 8 - Bank deposits

	2025	2024
Restricted bank deposites (withholding tax)	326 327	231 225
Restricted other bank deposites	0	86 706 034
Cash deposit in Group cash pool 1)	83 376 391	0

1) Agility Fuel Solutions Norway AS was included in Hexagon Composites group cash pool in 2025.

Note 9 - Share capital

Share class	Number of shares	Nominal value of the shares	Book value
Ordinary	3 500	1 000	3 500 000

Shareholders	Number of shares	Ownership %	Share class
AGILITY FUEL SOLUTIONS, LLC	3 500	100	Ordinary