

Researched subject:***Redacted***

Registration code: **917 494 452**

Date of last update: **25.11.2022**

Order number: **44562**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register: ***Redacted***

Name in english: ***Redacted***

Company legal form: AS (LIMITED LIABILITY COMPANY)

Legal address: Sentrumsveien 65, 8540 Ballangen, Norway

Office address: Sentrumsveien 65, 8540 Ballangen, Norway

Registration code: 917 494 452

Company status: Active

VAT number: NO 917494452

Share capital: 30000.00 NOK

Foundation date: 07.07.2016

Date of deletion: -

Phone: +1 604-664-1078

E-mail: info@hiveblockchain.com

Fax: n/a

Website: <https://www.hiveblockchain.com/>

IMPORTANT INFORMATION

Employees: n/a

Main activity (NACE Rev.2): 68.20 - Rental and operating of own or leased real estate

Export: n/a

Remarks on payments: none

Import: n/a

Litigation events: n/a

CREDIT OPINION

Credit rating: [CC] High risk. Any credit should be fully secured.

Probability of payment default within the next 12 months (%): 61.7 %

Credit limit: 0.00 EUR

Comments: Credit against full security only.

Turnover range: R0 (0 - 0 EUR)

ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	***Redacted***	04.08.2016	
Short name	***Redacted***		
Name in english	***Redacted***		
Name in transliteration	***Redacted***		

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Date of registration	First entry into the business register	04.08.2016		
Foundation date	Date of establishment	07.07.2016		
Changes	In May 2018, the Company HIVE Blockchain Technologies Ltd. (parent company) completed the acquisition of two entities in Norway (the "Norway Acquisition"),	01.05.2018		

REGISTRATION DATA

Type	Code	Authority	Country	Start date	Revision date
Registration code	917 494 452	Commercial register	Norway		
VAT code	NO 917494452	Tax department	Norway		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Postal address	Fakturamottak Bdo, Postboks 4523, Norway	31.08.2021	
Legal address	Sentrumsveien 65, 8540 Ballangen, Norway	01.01.2020	
Office address	Sentrumsveien 65, 8540 Ballangen, Norway		

CONTACTS

Important comments:	• Contact details of a parent company		
Type	Content	Start date	Revision date
Phone	+1 604-664-1078		
E-mail	info@hiveblockchain.com		
WWW	https://www.hiveblockchain.com/		

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	AKSJESELSKAP		

Type	Content	Start date	Revision date
Short legal form	AS		
Unified legal form	Limited liability company		

SHARE CAPITAL

Share capital	Currency	Capital is paid/unpaid	Start date	Revision date
30000.00	NOK		04.08.2016	

SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Start date	Revision date
HIVE BLOCKCHAIN TECHNOLOGIES LTD		Canada	30000.00 NOK	100.00 %		31.03.2022

MANAGERS

Role	Name	Code / Date of birth	Residence / location	Start date	Revision date
Chairman	DARCY GLENN DAUBARAS	08.03.1970	Canada		
Accountant	BDO AS	993 606 650	Munkedamsveien 45A, 0250 Oslo, Norway	10.08.2018	
Contact person	DARCY GLENN DAUBARAS	08.03.1970	Canada	23.05.2019	
Member of the management board	KARIN JOHANNA THÖRNBLAD	21.07.1968	Spain		
Auditor	REVIGO NARVIK AS	998 908 396	Ankenesveien 248, 8520 Ankenes, Norway	31.08.2021	

REPRESENTATION RIGHTS OF MANAGERS

Important comments: • Board members individually may represent the company in concluding all transactions.

RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES

Important comments: • According to official sources, the managers of this legal entity are not related to any other legal entities in the country of registration of the researched legal entity.

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	68.20	Rental and operating of own or leased real estate	10.08.2016	

SUBSIDIARIES

Important comments: • According to official sources, the company has no subsidiaries in Norway (revision date: 31.12.2021).

RELATED COMPANIES

Type	Company name	Registration code	Residence / location	Revision date
Group company	HIVE BLOCKCHAIN SWITZERLAND AG		Switzerland	31.03.2022
Group company	BIKUPA DATACENTER AB		Sweden	31.03.2022
Group company	BIKUPA DATACENTER 2 A		Sweden	31.03.2022

Type	Company name	Registration code	Residence / location	Revision date
Group company	HIVE DIGITAL DATA LTD.		Not specified	31.03.2022
Group company	9376-9974 QUEBEC INC.		Canada	31.03.2022
Group company	GPU ATLANTIC INC.,		Not specified	31.03.2022
Group company	HIVE PERFORMANCE COMPUTING LTD		Not specified	31.03.2022
Group company	HIVE BLOCKCHAIN ICELAND EHF.		Iceland	31.03.2022

LITIGATIONS

- Important comments:
- According to the sources accessible, the company is not being in the process of bankruptcy.
 - According to the sources accessible, the company is not being in the process of liquidation.
 - Sanctions List: The company is not included in various sanction list, such as OFAC, EU, BIS and other sanction lists.

DEBTS

- Important comments:
- By Our Debt Collection Database: No negative information was found against the company

HISTORICAL INFORMATION

HISTORY OF ADDRESSES

Type	Content	Start date	End date
Legal address	Sentrumsveien 65, 8540 Ballangen, Norway	24.05.2019	01.01.2020
Legal address	Tjuvholmen Fru Kroghs Brygge 10, 0252 Oslo, Norway	07.03.2017	24.05.2019
Legal address	Drammensveien 54A, 0271 Oslo, Norway		07.03.2017

HISTORY OF MANAGERS

Role	Name	Code / Date of birth	Residence / location	Start date	End date
Chairman	JESSICA LYNNE VAN DEN AKKER		Canada		n/a
Chairman	MAGNUS BJØRHEIM LINDSETH		Norway		n/a
Member of the management board	TOBIAS EBEL		Not specified		n/a
Member of the management board	ODD INGAR SOLBAKKEN		Not specified		n/a

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

Important comments:	• Exchange rate on 24.11.2022: 1 EUR = 10.37 NOK.		
End date	31.12.2021	31.12.2020	31.12.2019
Period (Months)	12	12	12
Currency	th NOK	th NOK	th NOK
Consolidated	No	No	No
Source	Official	Official	Official

NON-CURRENT ASSETS

- Fixed Assets
- Financial Assets

CURRENT ASSETS

- Stock
- Debtors
- Cash

ASSETS TOTAL

EQUITY	-89921.00	-86440.00	-87055.00
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- Share Capital	30.00	30.00	30.00
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LIABILITIES TOTAL	89921.00	86440.00	87055.00
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- Long-Term Liabilities	36.00		
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- Short-Term Liabilities	89885.00	86440.00	87055.00
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EQUITY AND LIABILITIES TOTAL	0.00	0.00	0.00
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NET SALES

COST OF GOODS SOLD

OPERATING PROFIT	-427.00	-153.00	-215.00
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PROFIT BEFORE TAXATION	-3482.00	615.00	-77823.00
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NET PROFIT	-3482.00	615.00	-77823.00
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FINANCIAL KEY RATIOS

Type of key ration	31.12.2021	31.12.2020	31.12.2019
Return On Sales, %	0.00	0.00	0.00
Operating Margin Profit, %	0.00	0.00	0.00
Return On Investment, %	3.87	-0.71	89.40
Current Assets Turnover	0.00	0.00	0.00
Working Capital	th NOK	th NOK	th NOK
Leverage	0.00	0.00	0.00
Current Ratio	0.00	0.00	0.00
Quick Ratio	0.00	0.00	0.00
Debt-To-Equity Ratio	-1.00	-1.00	-1.00
Cash Ratio	0.00	0.00	0.00

CREDIT OPINION

Credit rating: [CC] High risk. Any credit should be fully secured.

Probability of payment
default within the next 12 61.7 %
months (%):

Credit limit: 0.00 EUR

Comments: Credit against full security only.

Turnover range: R0 (0 - 0 EUR)

Factors:
The company operates over 6 years.
Latest turnover is unknown.
Previous turnover is unknown.
Company had net losses more than twice in recent years.
The company had a net loss during the known financial periods (in average)
Equity of the company is below the minimum level.
Current ratio of the company is at a very low level.
Quick ratio of the company is at a very low level.
Gross result can't be calculated
No negative information found.

DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	
CCQ	The company cannot be rated.	
NRQ	The company cannot be rated due to lack of information.	
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	
RRB	The company has recently reorganized business.	
BRA	The company is a branch.	
MRR	The company was recently in a merger process.	
DIV	The company was recently in a division process.	

DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

FINAL COMMENTS

The information given in this report was received from all accessible sources.

FINANCIAL STATEMENTS

BALANCE SHEET		FORMAT: UNIFIED		
End date		31.12.2021	31.12.2020	31.12.2019
Period (Months)		12	12	12
Currency		th NOK	th NOK	th NOK
Consolidated		No	No	No
Source		Official	Official	Official
Row number	Row name			
10000000	ASSETS			
10000099	TOTAL ASSETS			
11000000	NON-CURRENT ASSETS			
11000099	TOTAL NON-CURRENT ASSETS			
12000000	CURRENT ASSETS			
12000099	TOTAL CURRENT ASSETS			
13000000	OTHER ASSETS			
13000099	TOTAL OTHER ASSETS			
20000000	EQUITY AND LIABILITIES			
20000099	TOTAL EQUITY AND LIABILITIES	0.00	0.00	0.00
21000000	EQUITY			
21000099	TOTAL EQUITY	-89921.00	-86440.00	-87055.00
21010099	Total Share Capital And Operations With Shares	30.00	30.00	30.00
21010100	- share capital	30.00	30.00	30.00
21020099	Total Reserves	-89921.00	-86440.00	-87055.00
21020300	- retained earnings	-89954.00	-86473.00	-87088.00
21021900	- other reserves	33.00	33.00	33.00
21030099	Total Other Equity	-89954.00	-86473.00	-87088.00
21031900	- other equity	-89954.00	-86473.00	-87088.00
22000000	PROVISIONS AND OTHER RESERVES			
22000099	TOTAL PROVISIONS AND OTHER RESERVES			
23000000	LIABILITIES			
23000099	TOTAL LIABILITIES	89921.00	86440.00	87055.00
23010000	LONG-TERM LIABILITIES			
23010099	TOTAL LONG-TERM LIABILITIES	36.00		
23010400	- long-term liabilities to related parties	36.00		
23020000	SHORT-TERM LIABILITIES			
23020099	TOTAL SHORT-TERM LIABILITIES	89885.00	86440.00	87055.00
23020100	- accounts payable	124.00	25.00	
23020200	- short-term loans and notes	89727.00	86303.00	86998.00
23021900	- other short-term liabilities	34.00	112.00	57.00
23030000	OTHER LIABILITIES			
23030099	TOTAL OTHER LIABILITIES			

INCOME STATEMENT

FORMAT: UNIFIED

	End date	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12
	Currency	th NOK	th NOK	th NOK
	Consolidated	No	No	No
	Source	Official	Official	Official
Row number	Row name			
30100	TURNOVER			
30200	COST OF GOODS SOLD			
30500	Operating Expenses	-427.00	-153.00	-215.00
30508	- Other Operating Expenses	-427.00	-153.00	-215.00
30700	OPERATING PROFIT (LOSS)	-427.00	-153.00	-215.00
30800	Financial Expenses	-3054.00		-79491.00
30805	- Expenses From Adjustment Of Assets			-75688.00
30806	- Other Financial Expenses	-3054.00		-3803.00
30900	Financial Income		768.00	1882.00
30906	- Other Financial Income		768.00	1882.00
31000	PROFIT (LOSS) AFTER FINANCIAL ACTIVITY	-3481.00	615.00	-77824.00
31700	PROFIT (LOSS) BEFORE TAXATION	-3482.00	615.00	-77823.00
32000	NET PROFIT (LOSS)	-3482.00	615.00	-77823.00