

NOTE 7**SHARES AND STAKES IN OTHER COMPANIES WITH OWNERSHIPS IN EXCESS OF 10 %**

| | Business office | Stake |
|---|------------------------|--------------|
| Subsidiary | | |
| Elopak AS | Røyken | 100.0% |
| FC Well Invest AS | Bærum | 100.0% |
| FC-Invest AS | Bærum | 100.0% |
| Ferd Aibel Holding AS | Bærum | 100.0% |
| 1912 Top Holding AS | Bærum | 99.5% |
| Ferd Eiendom AS | Bærum | 100.0% |
| Ferd Malta Holdings Ltd | Malta | 100.0% |
| Ferd MG Holding AS | Bærum | 99.2% |
| Ferd Sosiale Entreprenører AS | Bærum | 100.0% |
| Norse Crown Company Ltd. AS | Bærum | 100.0% |
| Swix Sport AS | Oslo | 100.0% |
| Non-current shares with ownership > 10% | | |
| Herkules Capital I AS | | 40.0 % |
| Current shares with ownership > 10% | | |
| BC SPV I AS | | 75.8% |
| Broodstock Capital Partners AS | | 40.0% |
| Credo Invest nr 9 AS | | 50.3% |
| Credo Invest nr 10 AS | | 91.3% |
| Fjord Line AS | | 44.6% |
| Energy Ventures II AS | | 26.0% |
| Energy Ventures II KS | | 22.1% |
| Energy Ventures III AS | | 25.0% |
| Energy Ventures III GP LP | | 25.0% |
| Energy Ventures III LP | | 18.7% |
| Herkules Private Equity Fund II (LP-I) Limited | | 74.5% |
| Herkules Private Equity Fund III (LP-I) Limited | | 25.1% |
| Intera Fund I | | 12.0% |
| Nordic Microfinance Initiative AS | | 14.2% |
| Norwegian Microfinance Initiative AS | | 12.5% |
| NMI Frontier | | 12.5% |
| NMI Fund III | | 21.6% |
| NMI Global | | 12.5% |
| Petroleum Geo-Services ASA | | 10.6% |
| Rolighedsvej, 9990 Skagen ApS | | 50.0% |
| Scatec Solar ASA | | 12.5% |
| SPV Herkules II LP | | 81.5% |
| SPV Verdane Winds | | 43.6% |
| The Future Group AS | | 14.5% |