



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 986 924 833  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: MÆRSK INNOVATOR NORGE  
Forretningsadresse: Moseidveien 19  
4033 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torill Terese Olufsen  
Dato for fastsettelse av årsregnskapet: 10.06.2020

### Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert  
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 19.10.2021



### Resultatregnskap

Beløp i: NOK	Note	2019	2018
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue			462 935 521
Other operating income			39 004 181
<b>Sum inntekter</b>			<b>501 939 702</b>
<b>Kostnader</b>			
Personnel expenses	2, 6	-479 595	115 540 965
Other operating expenses	2, 6	3 894 903	367 877 866
<b>Sum kostnader</b>		<b>3 415 308</b>	<b>483 418 831</b>
<b>Driftsresultat</b>		<b>-3 415 308</b>	<b>18 520 871</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		405 778	1 028 322
Other financial income		20 897 355	9
<b>Sum finansinntekter</b>		<b>21 303 133</b>	<b>1 028 331</b>
Annen rentekostnad		5 115	9 593
Other financial expenses		3 390	20 637 329
<b>Sum finanskostnader</b>		<b>8 505</b>	<b>20 646 922</b>
<b>Netto finans</b>		<b>21 294 628</b>	<b>-19 618 591</b>
<b>Ordinært resultat før skattekostnad</b>		<b>17 879 320</b>	<b>-1 097 720</b>
Income taxes	3	3 933 450	-199 552
<b>Ordinært resultat etter skattekostnad</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Årsresultat</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Totalresultat</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Overføringer og disponeringer</b>			
Utbytte	5		



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Transferred to/from carried forward results	5	13 945 870	-898 168
<b>Sum overføringer og disponeringer</b>		<b>13 945 870</b>	<b>-898 168</b>



### Balanse

Beløp i: NOK	Note	2019	2018
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	220 000	1 137 952
<b>Sum immaterielle eiendeler</b>		<b>220 000</b>	<b>1 137 952</b>
<b>Sum anleggsmidler</b>		<b>220 000</b>	<b>1 137 952</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	3		
<b>Fordringer</b>			
Accounts receivable	6, 13	928 477	3 101 999
Other short-term receivables	13	1 221 993	120 169
Krav på innbetaling av selskapskapital	1, 12	38 895 505	39 603 533
<b>Sum fordringer</b>	10	<b>41 045 975</b>	<b>42 825 701</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits	8		98 737
<b>Sum bankinnskudd, kontanter og lignende</b>			<b>98 737</b>
<b>Sum omløpsmidler</b>		<b>41 045 975</b>	<b>42 924 438</b>
<b>SUM EIENDELER</b>		<b>41 265 975</b>	<b>44 062 390</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Carried forward results after dividend	5	32 464 044	18 518 175
<b>Sum innskutt egenkapital</b>		<b>32 464 044</b>	<b>18 518 175</b>
<b>Sum egenkapital</b>		<b>32 464 044</b>	<b>18 518 175</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Other provisions	4	999 997	999 997
<b>Sum avsetninger for forpliktelser</b>		<b>999 997</b>	<b>999 997</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>999 997</b>	<b>999 997</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	6	886 995	13 962 532
Tax payable	3	3 015 498	
Public duties payable			98 783
Utbytte	5		
Other current liabilities		3 899 441	10 482 903
<b>Sum kortsiktig gjeld</b>	10	<b>7 801 934</b>	<b>24 544 218</b>
<b>Sum gjeld</b>		<b>8 801 931</b>	<b>25 544 215</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>41 265 975</b>	<b>44 062 390</b>



**MÆRSK INNOVATOR NORGE**

(Norwegian branch of Foreign Corporation)

**Statutory accounts 2019**

(All figures in NOK)



## Annual report 2019

MÆRSK INNOVATOR NORGE is the Norwegian branch of the Danish entity MÆRSK INNOVATOR NORGE A/S.

### Operation and employment

MÆRSK INNOVATOR NORGE has not operated any rig on the Norwegian continental shelf in 2019. The entity successfully concluded its drilling contract with ConocoPhillips Skandinavia AS in July 2018 and the rig "MÆRSK INNOVATOR" left the Norwegian continental shelf after the contract was concluded.

The rig is not expected to return to Norway since the rig is currently idle. The rig was signed on to a drilling contract for Nexen UK for operations on the UK continental shelf in 2018 but this contract has since been terminated. The rig is currently stacked in Denmark without any new contract signed. The Norwegian branch of MÆRSK INNOVATOR NORGE A/S is as result expected to be deregistered in 2020. Consequently, the Financial Statements have been prepared on the basis that the entity will be deregistered.

Subsequent to year-end, the oil price has dropped substantially to a level of around USD 25-40 per barrel. Combined with the implications of the global outbreak of COVID-19, the lower oil price environment is expected to have negative implications for the Company's activities and profitability in 2020.

### Employees and working environment (internal)

The average number of employees and hired personnel was 0 in 2019 (84 in 2018).

The entity has not operated any rig on the Norwegian continental shelf during 2019 and therefore no safety or sickness statistics have been produced.

Diversity and inclusion are important to Maersk Drilling, therefore Maersk Drilling has decided to make it a priority area in 2020. Maersk Drilling wants to better understand the barriers to female representation in leadership positions and therefore needs to gather further insights in order to plan for increased female representation in leadership positions.

Maersk Drilling will gather insights on the experience from female employees, both the ones who are currently with the company and those who have chosen to leave the company. For offshore, Maersk Drilling would like to explore and learn from what our industry peers are doing to successfully increase diversity, including female representation, and learn from their experiences. Finally, Maersk Drilling will consult with respected authorities and experts in order to fully qualify our strategy.

Despite all current Board members being men, both the Management and the Board of Directors are aware of the social expectations for measures to promote equality in business.

### Outer environment (external)

The entity has not operated any rig on the Norwegian continental shelf during 2019 and therefore no environmental statistics have been produced.



## Financials

The preparations to deregister the entity has been ongoing during 2019. During the year several balance sheet items have been cleared and are resulting in financial effects.

This year's operating result was a loss of NOK 3 415 308 (profit of NOK 18 520 871 in 2018), and result after financial items was NOK 17 879 320 (loss of NOK 1 097 720 in 2018). The net result for the year is NOK 13 945 870 (loss of NOK 898 168 in 2018). It is suggested to pay out a dividend of NOK 0, and NOK 13 945 870 is transferred to carried-forward results. The final result of the entity will be distributed once the entity has been deregistered.

The company assesses the financial risk continuously, but considers the risk low due to the following reasons:

- **Market risk:** The management and bareboat rental agreements made by the entity are linked to the existing contracts, and will be cancelled if the operation is reduced/terminated.
- **Credit risk:** All customers are evaluated individually, and measures are made if their financial strength is unsatisfactory. The credit risk is considered low since the customers are large oil&gas companies with good credit rating.
- **Liquidity:** The company has no capital tied up in long term investments. The company is a member of a group cash pool arrangement.
- **Currency risk:** All customer agreements are made with revenue in both USD and NOK to reduce currency risk.

Company's equity ratio is 79%, and the financial position is good.

The Board affirms that the company's financial statement represents a true picture of the situation.

The entity is expected to be deregistered in 2020.

10 June 2020

**The Board of MÆRSK INNOVATOR NORGE A/S and the General Manager of the Norwegian Branch of Mærsk Innovator Norge A/S**

Morten Kelstrup  
Chairperson of the Board

Jesper Ridder Olsen  
Member of the Board

Klaus Greven Kristensen  
Member of the board

Jakob Korsgaard  
Managing Director of the Branch



## Mærsk Innovator Norge

Financial statements 2019

### Profit and Loss statement (All figures in NOK)

	Note	2019	2018
<b>Operating income and expenses</b>			
Revenue		0	462 935 521
Other operating income		0	39 004 181
<b>Total operating income</b>		<b>0</b>	<b>501 939 702</b>
Personnel expenses	2, 6	-479 595	115 540 965
Other operating expenses	2, 6	3 894 903	367 877 866
<b>Total operating expenses</b>		<b>3 415 308</b>	<b>483 418 831</b>
<b>Operating result</b>		<b>-3 415 308</b>	<b>18 520 871</b>
<b>Financial income and expenses</b>			
Interest income		405 778	1 028 322
Other financial income		20 897 355	9
Interest expenses		5 115	9 593
Other financial expenses		3 390	20 637 329
<b>Net financial items</b>		<b>21 294 628</b>	<b>-19 618 591</b>
<b>Result before tax</b>		<b>17 879 320</b>	<b>-1 097 720</b>
Income taxes	3	3 933 450	-199 552
<b>Net result</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Net result</b>		<b>13 945 870</b>	<b>-898 168</b>
<b>Net result for the year is distributed as follows:</b>			
Transferred to/from carried forward results	5	13 945 870	-898 168
<b>Total distributed</b>		<b>13 945 870</b>	<b>-898 168</b>



## Mærsk Innovator Norge

Financial statements 2019

### Balance sheet (All figures in NOK)

	Note	2019	2018
<b>Intangible assets</b>			
Deferred tax assets	3	220 000	1 137 952
<b>Total intangible assets</b>		<b>220 000</b>	<b>1 137 952</b>
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivable	6, 13	928 477	3 101 999
Other short-term receivables	13	1 221 993	120 169
Intercompany receivable (cash pool)	1, 12	38 895 505	39 603 533
<b>Total account receivable</b>	<b>10</b>	<b>41 045 975</b>	<b>42 825 701</b>
Cash and bank deposits	8	0	98 737
<b>Total current assets</b>		<b>41 045 975</b>	<b>42 924 438</b>
<b>Total assets</b>		<b>41 265 975</b>	<b>44 062 390</b>

**Mærsk Innovator Norge**

Financial statements 2019

**Balance sheet (All figures in NOK)**


	Note	2019	2018
<b>Equity and liabilities</b>			
<b>Long-term debt</b>			
Carried forward results after dividend	5	32 464 044	18 518 175
<b>Balance with head office</b>		<b>32 464 044</b>	<b>18 518 175</b>
<b>Provisions for liabilities</b>			
Other provisions	4	999 997	999 997
<b>Total provisions</b>		<b>999 997</b>	<b>999 997</b>
<b>Current debt</b>			
Trade payables	6	886 995	13 962 532
Tax payable	3	3 015 498	0
Public duties payable		0	98 783
Other current liabilities		3 899 441	10 482 903
<b>Total current liabilities</b>	<b>10</b>	<b>7 801 934</b>	<b>24 544 218</b>
<b>Total liabilities</b>		<b>8 801 931</b>	<b>25 544 215</b>
<b>Total equity and liabilities</b>		<b>41 265 975</b>	<b>44 062 390</b>

10 June 2020

The Board of MÆRSK INNOVATOR NORGE A/S and the General Manager of the Norwegian Branch of Mærsk Innovator Norge A/S




Morten Kelstrup  
Chairperson of the Board



Jesper Ridder Olsen  
Member of the Board



Klaus Greven Kristensen  
Member of the Board



Jakob Korsgaard  
Managing Director of the Branch



## Indirect cash flow

Mærsk Innovator Norge

	Note	2019	2018
<b>Cash flows from operating activities</b>			
Profit/loss before tax		17 879 320	-1 097 720
Taxes paid		0	-16 363 154
Change in trade receivables and trade payables		-10 902 014	39 929 105
Change in other balance sheet items		-7 076 043	-24 230 420
<b>Net cash flows from operating activities</b>		<b>-98 737</b>	<b>-1 762 189</b>
<b>Cash flows from investment activities</b>			
<b>Net cash flows from investment activities</b>		<b>0</b>	<b>0</b>
<b>Cash flows from financing activities</b>			
<b>Net cash flows from financing activities</b>		<b>0</b>	<b>0</b>
Net change in cash and bank deposits		-98 737	-1 762 189
Cash and cash equivalents at the start of the period		98 737	1 860 926
<b>Cash and cash equivalents at the end of the period</b>		<b>0</b>	<b>98 737</b>



## **Note 1 - Accounting principles**

Mærsk Innovator Norge is a registered Norwegian branch of Mærsk Innovator Norge A/S, a Danish limited liability company.

The branch is expected to be deregistered in 2020. Consequently, the Financial Statement has been prepared on the basis that the entity will be deregistered.

The Financial Statement is comprised of the profit and loss statement, balance sheet, cash flow statement and note disclosures and has been prepared in accordance with the Norwegian accounting act and accounting standards and practices generally accepted in Norway per 31 December 2019.

The Financial Statement is based on the principles of historical cost, comparability, prudence and the all-inclusive income concept. Transactions are recorded and measured at the value of the consideration at the time of the transaction. Revenue is recognized when earned and expenses are recognized based on the matching principle.

### **Assets and liabilities**

Assets/liabilities related to the business cycle and items that are due for payment within one year after the balance sheet date are classified as current assets/liabilities. Current assets (liabilities) are measured at the lower (higher) of cost and market value. Market value is defined as the estimated sales value less selling costs. Other assets are classified as fixed assets.

### **Income tax**

Income tax in the profit and loss statement includes both payable tax for the period and change in deferred taxes. Deferred tax is calculated as 22 percent (31.12.19) of the temporary differences between accounting and tax values and tax losses brought forward at year-end.

### **Currency**

The company's functional currency is USD, accounting currency is NOK and presentation currency is NOK. Transactions in foreign currencies (those other than the accounting currency) are translated at the exchange rate at the transaction date. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate at the balance sheet date.

### **Cash flow statement**

The cash flow statement is prepared using the indirect method.

### **Cash pool**

The company's bank accounts are part of a group accounting system where excess cash is collected by the parent company in Denmark. The company has a receivable of NOK 38 895 505 in the cash pool.



## Note 2 - Personnel expenses

	<b>2019</b>	<b>2018</b>
Salaries and wages	0	16 241 128
Payroll tax (Arbeidsgiveravgift)	0	2 485 736
Pension contributions	0	1 388 206
Other benefits	0	6 346 730
Hired personnel	-479 595	89 079 165
<b>Total personnel expenses</b>	<b>-479 595</b>	<b>115 540 965</b>

Average number of employees and hired personnel: 0 84

Directors and executives receive no direct compensation from the company.

## Auditor

Audit fees for 2019 amount to NOK 135 645 exclusive of VAT.

Audit fees are comprised of:

Statutory audit	87 460
Technical assistance	48 185
<b>Total audit fees</b>	<b>135 645</b>

## Note 3 - Income taxes

	<b>2019</b>	<b>2018</b>
<b>Tax payable is calculated as follows:</b>		
Profit before tax	17 879 320	-1 097 720
Permanent differences	0	5 208
Change in temporary differences	0	-3 080 000
Utilisation of loss carried forward	-4 172 512	0
<b>Taxable income</b>	<b>13 706 808</b>	<b>-4 172 512</b>
<b>Tax payable on profit (22%/23%)</b>	<b>3 015 498</b>	<b>0</b>
<b>Tax expense is calculated as follows:</b>		
Tax payable on profit for the year	3 015 498	0
Changes in deferred tax	917 952	-199 552
<b>Income tax expenses for the year</b>	<b>3 933 450</b>	<b>-199 552</b>
<b>Recognized deferred tax:</b>		
Other temporary differences	999 997	999 997
Losses carried forward	0	4 172 512
<b>Total temporary differences</b>	<b>999 997</b>	<b>5 172 509</b>
<b>Basis for deferred tax asset</b>	<b>999 997</b>	<b>5 172 509</b>
<b>Deferred tax asset (22%/22%)</b>	<b>220 000</b>	<b>1 137 952</b>
<b>Effective tax rate reconciliation:</b>		
22 / 23% of profit before tax	3 933 450	-252 476
22 / 23% of permanent differences	0	1 198
Effect change in tax rate	0	51 725
<b>Income tax expenses for the year</b>	<b>3 933 450</b>	<b>-199 553</b>



## Note 4 - Provisions

### Other long-term provisions

	<u>2019</u>	<u>2018</u>
Provision for share of potential sailor pension change	999 997	999 997
<b>Sum</b>	<b>999 997</b>	<b>999 997</b>

It has been agreed to change the pension scheme from defined benefit obligations to a contribution plan.

## Note 5 - Carried forward results after dividend

	<u>2019</u>	<u>2018</u>
Carried forward result 1.1.19	18 518 175	19 416 343
Net profit	13 945 870	-898 168
<b>Carried forward result 31.12.19</b>	<b>32 464 044</b>	<b>18 518 175</b>

## Note 6 - Transaction with related parties

Associated companies in the group	Ownership
Maersk Drilling A/S	100%

### Transactions with associated companies

Transactions with associated parties are part of the ordinary business, and are subject to arm's length prices.

The balance sheet includes the following amounts due to transactions with associated companies:

	<u>2019</u>	<u>2018</u>
Other receivables	928 477	508 164
Cash pool receivable	38 895 505	39 603 533

## Note 7 - Operating segments

The main business area for the Group is operation and management of mobile offshore units / Installations and associated services.

## Note 8 - Cash and bank deposits

NOK 0 of the bank deposits are restricted cash related to tax deduction for employees.



**Note 9 - Financial market risk**

The company assesses the financial risk continuously, but considers the risk low due to the following reasons:

- Market risk: The management and bareboat rental agreements made by the entity are linked to the existing contracts, and will be cancelled if the operation is reduced/terminated.
- Credit risk: All customers are evaluated individually, and measures are made if their financial strength is unsatisfactory. The credit risk is considered low since the customers are large oil&gas companies with good credit rating.
- Liquidity: The company has no capital tied up in long term investments. The company is a member of a group cash pool arrangement.
- Currency risk: All customer agreements are made with revenue in both USD and NOK to reduce currency risk.

**Note 10 - Assets and Liabilities**

The company has no receivables or liabilities with due date later than one year.

**Note 11 - Loan security and guarantees**

The company has no loan security and guarantees as of today.

**Note 12 - Cash pool**

The company's bank accounts are part of a group accounting system where excess cash is collected by the parent company in Denmark. The company has a receivable of NOK 38 895 505 in the cash pool.

The company has the following credit limits as a member of the group cash pool arrangement:

- DKK 15 000 000
- EUR 1 000
- GBP 1 000
- NOK 1 000 000

**Note 13 - Accounts receivable**

	<u>2019</u>	<u>2018</u>
Accounts receivable	928 477	3 101 999
Other receivables	1 221 993	120 169



**Note 14 - Subsequent events**

Subsequent to year-end, the oil price has dropped substantially to a level of around USD 25-40 per barrel. Combined with the implications of the global outbreak of COVID-19, the lower oil price environment is expected to have negative implications for the Company's activities and profitability in 2020.



**Skattedirektoratet**

Saksbehandler  
Rune Tystad

Deres dato  
09.12.2014

Vår dato  
15.12.2014

Telefon  
97759464

Deres referanse  
TTL

Vår referanse  
2014/944809

MAERSK DRILLING NORGE AS  
Postboks 134 Forus  
4065 STAVANGER

**Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk for Maersk Drilling Norge AS samt norske filialer av selskapets danske søsterselskaper**

Vi viser til deres brev av 9. desember 2014 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Maersk Drilling Norge AS,	org.nr. 952 603 957
Mærsk Gallant Norge NUF,	org.nr. 986 451 935
Mærsk Giant Norge NUF,	org.nr. 886 452 012
Maersk Guardian Norge NUF,	org.nr. 990 845 220
Mærsk Innovator Norge NUF,	org.nr. 986 924 833
Mærsk Inspirer Norge NUF,	org.nr. 987 977 418
Maersk Intrepid Norge NUF,	org.nr. 912 412 008
Maersk Interceptor Norge NUF,	org.nr. 913 453 379
Maersk XLE3 Norge NUF,	org.nr. 914 439 086
Maersk Reacher Norge NUF,	org.nr. 997 155 084

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper 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**

Maersk Drilling Norge AS er et norsk aksjeselskap, mens de andre selskapene er norske filialer av danske aksjeselskap. Selskapene er søsterselskap og er en del av det danske A.P.Møller-Maerskkonsernet. Selskapene er heleide datterselskap av det danske selskapet Maersk Drilling A/S som igjen er et heleid datterselskap av det danske børsnoterte selskapet A.P.Møller-Maersk A/S. Konsernet utarbeider konsernregnskap på engelsk og det er også ønskelig ut fra et konsolideringshensyn å kunne utarbeide årsregnskap og årsberetning kun på engelsk slik at konsernet dermed har et felles regnskapsspråk. Selskapene driver virksomhet innen olje- og gassbransjen. Olje- og gassbransjen er en internasjonal bransje hvor den daglige kommunikasjonen tradisjonelt alltid har foregått på engelsk. Selskapenes kundekrets består i det vesentlige av utenlandske aktører og alle kontrakter inngås på engelsk. Engelsk er arbeidsspråk i all kommunikasjon både konserninternt og eksternt for å sikre at brukerne mottar den samme informasjonen.

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr. 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



### 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er datterselskaper av et utenlandsk selskap. Videre er det vektlagt at selskapene opererer innen en bransje der engelsk er bransjespråket og at konsernspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad

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



To the General Meeting of Mærsk Innovator Norge

*Independent Auditor's Report*  
*Report on the Audit of the Financial Statements*

We have audited the financial statements of Mærsk Innovator Norge, which comprise the balance sheet as at 31 December 2019, the profit and loss statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 as required by laws and regulations, 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.

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no  
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and authorised accounting firm*



Independent Auditor's Report - Mærsk Innovator Norge

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including fair presentation of the financial statements 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. The financial statements have been prepared under a liquidation basis.

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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisionsberetninger>

### *Report on Other Legal and Regulatory Requirements*

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the assumption to liquidate the Company and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

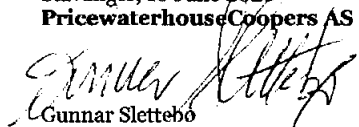
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Independent Auditor's Report - Mærsk Innovator Norge

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 10 June 2020<sup>7</sup>  
PricewaterhouseCoopers AS

  
Gunnar Slettebø  
State Authorised Public Accountant