



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 918 699 317
Organisasjonsform: Aksjeselskap
Foretaksnavn: STENA POWER & LNG SOLUTIONS AS
Forretningsadresse: Smith-Petersens gate 6
4876 GRIMSTAD

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Svein Børge Hellesmark
Dato for fastsettelse av årsregnskapet: 29.08.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 27.06.2024



Resultatregnskap

| Beløp i: NOK | Note | 2022 | 2021 |
|---|-------------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Sales revenue | | 45 558 546 | 41 185 965 |
| Other income | 11 | 2 485 757 | 1 085 757 |
| Sum inntekter | | 48 044 303 | 42 271 722 |
| Kostnader | | | |
| Raw materials and consumables used | 7, 11 | 33 673 488 | 35 314 380 |
| Employee benefits expense | 1, 7, 11 | 5 915 661 | 4 817 071 |
| Depreciation of tangible and intangible fixed assets | 6, 7 | 398 700 | 348 144 |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 7 | | |
| Other expenses | 1 | 6 364 293 | 8 304 780 |
| Sum kostnader | | 46 352 142 | 48 784 374 |
| Driftsresultat | | 1 692 162 | -6 512 652 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | 10 | 16 130 | |
| Other financial income | 10 | 3 823 373 | -1 418 812 |
| Sum finansinntekter | | 3 839 503 | -1 418 812 |
| Annen rentekostnad | 10 | 1 467 108 | 120 804 |
| Other financial expenses | 10 | 1 371 344 | -3 665 578 |
| Sum finanskostnader | | 2 838 452 | -3 544 774 |
| Netto finans | | 1 001 051 | 2 125 962 |
| Ordinært resultat før skattekostnad | | 2 693 212 | -4 386 691 |
| Tax expense | 3 | | |
| Ordinært resultat etter skattekostnad | | 2 693 212 | -4 386 691 |
| Årsresultat | | 2 693 212 | -4 386 691 |
| Årsresultat etter minoritetsinteresser | | 2 693 212 | -4 386 691 |



Resultatregnskap

| Beløp i: NOK | Note | 2022 | 2021 |
|--|-------------|------------------|-------------------|
| Totalresultat | | 2 693 212 | -4 386 691 |
| Overføringer og disponeringer | | | |
| Other equity | | 2 693 212 | |
| Transferred from other equity | | | -4 386 691 |
| Sum overføringer og disponeringer | 5 | 2 693 212 | -4 386 691 |



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|---|------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Development | 7 | 643 707 | 877 782 |
| Licences, patents etc. | 7 | 2 332 707 | 343 500 |
| Sum immaterielle eiendeler | | 2 976 414 | 1 221 282 |
| Varige driftsmidler | | | |
| Equipment, fixtures and fittings and other movables | 6 | 24 934 | 51 138 |
| Sum varige driftsmidler | | 24 934 | 51 138 |
| Finansielle anleggsmidler | | | |
| Lån til foretak i samme konsern | 8 | | |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 8 | | |
| Other long-term receivables | 9 | | |
| Sum anleggsmidler | | 3 001 348 | 1 272 420 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Accounts receivables | | 66 953 443 | 45 833 774 |
| Other short-term receivables | 3, 9 | 7 335 877 | 6 622 544 |
| Konsernfordringer | 8 | | |
| Sum fordringer | 9 | 74 289 320 | 52 456 318 |
| Bankinnskudd, kontanter og lignende | | | |
| Bank deposits, cash and cash equivalents | 4 | 10 658 597 | 2 311 961 |
| Sum bankinnskudd, kontanter og lignende | | 10 658 597 | 2 311 961 |
| Sum omløpsmidler | | 84 947 917 | 54 768 279 |
| SUM EIENDELER | | 87 949 265 | 56 040 699 |



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|--|------|-------------------|-------------------|
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 2, 5 | 37 500 | 37 500 |
| Overkurs | 5 | 1 042 500 | 1 042 500 |
| Sum innskutt egenkapital | | 1 080 000 | 1 080 000 |
| Opptjent egenkapital | | | |
| Other equity | 5 | 28 458 667 | 25 765 455 |
| Udekket tap | 5 | | |
| Sum opptjent egenkapital | | 28 458 667 | 25 765 455 |
| Sum egenkapital | | 29 538 667 | 26 845 455 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Other provisions | | 98 334 | 134 091 |
| Sum avsetninger for forpliktelser | | 98 334 | 134 091 |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 9 | | |
| Langsiktig konserngjeld | 8 | | |
| Other non-current liabilities | 8, 9 | 26 196 080 | 14 115 633 |
| Sum annen langsiktig gjeld | | 26 196 080 | 14 115 633 |
| Sum langsiktig gjeld | | 26 294 414 | 14 249 724 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 11 915 063 | 1 428 294 |
| Tax payable | 3 | | |
| Public duties payable | | 227 527 | 274 934 |
| Kortsiktig konserngjeld | 8 | | |
| Other current liabilities | | 19 973 593 | 13 242 292 |
| Sum kortsiktig gjeld | | 32 116 183 | 14 945 520 |
| Sum gjeld | | 58 410 598 | 29 195 244 |
| SUM EGENKAPITAL OG GJELD | | 87 949 265 | 56 040 699 |



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 723983

Enheten

Organisasjonsnummer: 918 699 317
Organisasjonsform: Aksjeselskap
Foretaksnavn: STENA POWER & LNG SOLUTIONS AS
Forretningsadresse: Smith-Petersens gate 6
4876 GRIMSTAD

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Svein Børge Hellesmark
Dato for fastsettelse av årsregnskapet: 29.08.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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, 06.09.2023

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 918 699 317
STENA POWER & LNG SOLUTIONS AS

RESULTATREGNSKAP

| Beløp i: NOK | Note | 2022 | 2021 |
|---|----------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Sales revenue | | 45 558 546 | 41 185 965 |
| Other income | 11 | 2 485 757 | 1 085 757 |
| Sum inntekter | | 48 044 303 | 42 271 722 |
| Kostnader | | | |
| Raw materials and consumables used | 7, 11 | 33 673 488 | 35 314 380 |
| Employee benefits expense | 1, 7, 11 | 5 915 661 | 4 817 071 |
| Depreciation of tangible and intangible fixed assets | 6, 7 | 398 700 | 348 144 |
| Nedskrivning av varige driftsmidler og immaterielle eiendeler | 7 | | |
| Other expenses | 1 | 6 364 293 | 8 304 780 |
| Sum kostnader | | 46 352 142 | 48 784 374 |
| Driftsresultat | | 1 692 162 | -6 512 652 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | 10 | 16 130 | |
| Other financial income | 10 | 3 823 373 | -1 418 812 |
| Sum finansinntekter | | 3 839 503 | -1 418 812 |
| Annen rentekostnad | 10 | 1 467 108 | 120 804 |
| Other financial expenses | 10 | 1 371 344 | -3 665 578 |
| Sum finanskostnader | | 2 838 452 | -3 544 774 |
| Netto finans | | 1 001 051 | 2 125 962 |
| Ordinært resultat før skattekostnad | | | |
| Tax expense | 3 | 2 693 212 | -4 386 691 |
| Ordinært resultat etter skattekostnad | | 2 693 212 | -4 386 691 |
| Årsresultat | | 2 693 212 | -4 386 691 |
| Årsresultat etter minoritetsinteresser | | 2 693 212 | -4 386 691 |
| Totalresultat | | 2 693 212 | -4 386 691 |
| Overføringer og disponeringer | | | |
| Other equity | | 2 693 212 | |



| | | | |
|--|----------|------------------|-------------------|
| Transferred from other equity | | | -4 386 691 |
| Sum overføringer og disponeringer | 5 | 2 693 212 | -4 386 691 |



Organisasjonsnr: 918 699 317
STENA POWER & LNG SOLUTIONS AS

BALANSE

Beløp i: NOK Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

| | | | |
|-----------------------------------|---|------------------|------------------|
| Development | 7 | 643 707 | 877 782 |
| Licences, patents etc. | 7 | 2 332 707 | 343 500 |
| Sum immaterielle eiendeler | | 2 976 414 | 1 221 282 |

Varige driftsmidler

| | | | |
|---|---|---------------|---------------|
| Equipment, fixtures and fittings and other movables | 6 | 24 934 | 51 138 |
| Sum varige driftsmidler | | 24 934 | 51 138 |

Finansielle anleggsmidler

| | | | |
|---|---|------------------|------------------|
| Lån til foretak i samme konsern | 8 | | |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 8 | | |
| Other long-term receivables | 9 | | |
| Sum anleggsmidler | | 3 001 348 | 1 272 420 |

Omløpsmidler

Varer

Fordringer

| | | | |
|------------------------------|----------|-------------------|-------------------|
| Accounts receivables | | 66 953 443 | 45 833 774 |
| Other short-term receivables | 3, 9 | 7 335 877 | 6 622 544 |
| Konsernfordringer | 8 | | |
| Sum fordringer | 9 | 74 289 320 | 52 456 318 |

Bankinnskudd, kontanter og lignende

| | | | |
|--|---|-------------------|------------------|
| Bank deposits, cash and cash equivalents | 4 | 10 658 597 | 2 311 961 |
| Sum bankinnskudd, kontanter og lignende | | 10 658 597 | 2 311 961 |

| | | | |
|-------------------------|--|-------------------|-------------------|
| Sum omløpsmidler | | 84 947 917 | 54 768 279 |
|-------------------------|--|-------------------|-------------------|

| | | | |
|----------------------|--|-------------------|-------------------|
| SUM EIENDELER | | 87 949 265 | 56 040 699 |
|----------------------|--|-------------------|-------------------|

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



| | | | |
|--|------|-------------------|-------------------|
| Share capital | 2, 5 | 37 500 | 37 500 |
| Overkurs | 5 | 1 042 500 | 1 042 500 |
| Sum innskutt egenkapital | | 1 080 000 | 1 080 000 |
| Opptjent egenkapital | | | |
| Other equity | 5 | 28 458 667 | 25 765 455 |
| Udekket tap | 5 | | |
| Sum opptjent egenkapital | | 28 458 667 | 25 765 455 |
| Sum egenkapital | | 29 538 667 | 26 845 455 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Other provisions | | 98 334 | 134 091 |
| Sum avsetninger for forpliktelseser | | 98 334 | 134 091 |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 9 | | |
| Langsiktig konserngjeld | 8 | | |
| Other non-current liabilities | 8, 9 | 26 196 080 | 14 115 633 |
| Sum annen langsiktig gjeld | | 26 196 080 | 14 115 633 |
| Sum langsiktig gjeld | | 26 294 414 | 14 249 724 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 11 915 063 | 1 428 294 |
| Tax payable | 3 | | |
| Public duties payable | | 227 527 | 274 934 |
| Kortsiktig konserngjeld | 8 | | |
| Other current liabilities | | 19 973 593 | 13 242 292 |
| Sum kortsiktig gjeld | | 32 116 183 | 14 945 520 |
| Sum gjeld | | 58 410 598 | 29 195 244 |
| SUM EGENKAPITAL OG GJELD | | 87 949 265 | 56 040 699 |



Organisasjonsnr: 918 699 317
STENA POWER & LNG SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
3.00

| <u>Sum</u> | <u>Beløp</u> |
|---------------------------------|--|
| <u>Balanseført verdi 31.12.</u> | <u>Varige driftsmidler Immaterielle eiend.</u> |

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

| <u>Samlet beløp - tilknyttet selskap</u> | <u>Årets</u> | <u>Fjorårets</u> |
|--|--------------|------------------|
|--|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| <u>Pantstillelse</u> | <u>Beløp</u> |
|----------------------|--------------|
|----------------------|--------------|

| | | | |
|----------------------------------|---------------|------------------|-------------------------|
| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|



Financial statement 2022

Stena Power & Lng Solutions AS



Income statement
Stena Power & Lng Solutions AS

| Operating income and operating expenses | Note | 2022 | 2021 |
|--|----------|-------------------|-------------------|
| Sales revenue | | 45 558 546 | 41 185 965 |
| Other income | 11 | 2 485 757 | 1 085 757 |
| Total income | | 48 044 303 | 42 271 722 |
| Raw materials and consumables used | 7, 11 | 33 673 488 | 35 314 380 |
| Employee benefits expense | 1, 7, 11 | 5 915 661 | 4 817 071 |
| Depreciation of tangible and intangible fixed assets | 6, 7 | 398 700 | 348 144 |
| Other expenses | 1 | 6 364 293 | 8 304 780 |
| Total expenses | | 46 352 142 | 48 784 374 |
| Operating profit/loss | | 1 692 162 | -6 512 652 |
| Financial income and expenses | | | |
| Other interest income | 10 | 16 130 | 0 |
| Other financial income | 10 | 3 823 373 | -1 418 812 |
| Other interest expenses | 10 | 1 467 108 | 120 804 |
| Other financial expenses | 10 | 1 371 344 | -3 665 578 |
| Net financial items | | 1 001 051 | 2 125 962 |
| Result before tax | | 2 693 212 | -4 386 691 |
| Tax expense | 3 | 0 | 0 |
| Result for the year | | 2 693 212 | -4 386 691 |
| Allocation of result for the year | | | |
| Other equity | | 2 693 212 | 0 |
| Transferred from other equity | | 0 | 4 386 691 |
| Total brought forward | 5 | 2 693 212 | -4 386 691 |



Balance sheet

Stena Power & Lng Solutions AS

| Assets | Note | 2022 | 2021 |
|---|----------|-------------------|-------------------|
| Non-current assets | | | |
| <i>Intangible assets</i> | | | |
| Development | 7 | 643 707 | 877 782 |
| Licences, patents etc. | 7 | 2 332 707 | 343 500 |
| Total intangible assets | | 2 976 414 | 1 221 282 |
| <i>Property, plant and equipment</i> | | | |
| Equipment, fixtures and fittings and other movables | 6 | 24 934 | 51 138 |
| Total property, plant and equipment | | 24 934 | 51 138 |
| Total non-current assets | | 3 001 348 | 1 272 420 |
| Current assets | | | |
| <i>Receivables</i> | | | |
| Accounts receivables | | 66 953 443 | 45 833 774 |
| Other short-term receivables | 3, 9 | 7 335 877 | 6 622 544 |
| Total receivables | 9 | 74 289 320 | 52 456 318 |
| <i>Bank deposits, cash and cash equivalents</i> | | | |
| Bank deposits, cash and cash equivalents | 4 | 10 658 597 | 2 311 961 |
| Total bank deposits, cash and cash equivalents | | 10 658 597 | 2 311 961 |
| Total current assets | | 84 947 917 | 54 768 279 |
| Total assets | | 87 949 265 | 56 040 699 |



Balance sheet

Stena Power & Lng Solutions AS

| Equity and liabilities | Note | 2022 | 2021 |
|--------------------------------------|------|-------------------|-------------------|
| Equity | | | |
| <i>Paid in equity</i> | | | |
| Share capital | 2, 5 | 37 500 | 37 500 |
| Share premium reserve | 5 | 1 042 500 | 1 042 500 |
| Total paid-up equity | | 1 080 000 | 1 080 000 |
| <i>Retained earnings</i> | | | |
| Other equity | 5 | 28 458 667 | 25 765 455 |
| Total retained earnings | | 28 458 667 | 25 765 455 |
| Total equity | | 29 538 667 | 26 845 455 |
| Liabilities | | | |
| <i>Provisions</i> | | | |
| Other provisions | | 98 334 | 134 091 |
| Total provisions | | 98 334 | 134 091 |
| <i>Other non-current liabilities</i> | | | |
| Other non-current liabilities | 8, 9 | 26 196 080 | 14 115 633 |
| Total non-current liabilities | | 26 196 080 | 14 115 633 |
| <i>Current liabilities</i> | | | |
| Trade payables | | 11 915 063 | 1 428 294 |
| Public duties payable | | 227 527 | 274 934 |
| Other current liabilities | | 19 973 593 | 13 242 292 |
| Total current liabilities | | 32 116 183 | 14 945 520 |
| Total liabilities | | 58 410 598 | 29 195 244 |
| Total equity and liabilities | | 87 949 265 | 56 040 699 |

Grimstad

The board of Stena Power & Lng Solutions AS

Anders Ove Göran Hermansson
chairman of the board

Philip William Boyd Fullerton
member of the board

Eileen Leith
member of the board

Svein Børge Hellesmark
member of the board



Accounting principles

The financial statements have been prepared in compliance with the Accounting Act and good accounting practice for small companies.

Sales Revenue

Revenue is recognized when the risks and rewards of ownership have been substantively transferred to customers. Transfers of risks and rewards vary depending on the individual terms of the contract of sale or terms with the specific customer.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Classification and assessment of balance sheet items

Assets intended for long-term ownership or use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Intangible assets

Expenditure on Research and Development is capitalised providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be measured reliably. Should these be part of a commercial project, where the company receives compensation from the client, such costs will be taken over the P&L. Otherwise, such expenditure is expensed as and when incurred. Capitalised development costs are amortised linearly over the asset's expected useful life.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade / improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent incoming cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Pensions

With a defined contribution plan the company pays contributions to an insurance company. The contribution is recognised as payroll expenses in the period to which the contribution relates to. Pension obligations relating to the AFP scheme for the company's employees are not capitalised. Liabilities or assets related to collective pension plans are not capitalised.

Tax

The tax charge in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax



enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

Tax incentives arising from the "Skattefunn" scheme are booked net.

Net deferred tax assets are not capitalised, in accordance with the exception rules for small companies.

Foreign currency

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

Note 1 Personnel expenses, number of employees, remuneration, loan to employees

| Payroll expenses | 2022 | 2021 |
|--|------------------|------------------|
| Salaries/wages | 3 961 588 | 3 059 050 |
| Social security fees | 610 865 | 476 625 |
| Pension expenses | 292 578 | 205 351 |
| Skattefunn allocated to payroll(note 11) | -559 930 | -410 305 |
| Other personnel expenses | 1 610 560 | 1 434 278 |
| Total | 5 915 661 | 4 764 998 |

Average number of employees during the financial year 3 1

No remuneration have been paid to senior executives or members of the board in 2022

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirement of this law.

Note 2 Share capital and shareholder information

| Share capital | Number | Nominal value | Book value |
|-----------------|--------|---------------|------------|
| Ordinary shares | 3 000 | 12,50 | 37 500 |

The share capital is owned by the following shareholders:

| Shareholders: | Number of shares | Ownership |
|----------------------|------------------|--------------|
| Tritec marine Ltd | 2 250 | 75 % |
| 7 Seas Technology AS | 750 | 25 % |
| Sum | 3 000 | 100 % |

The company has one class of shares and all shares come with full voting rights.

Shares owned by members of the board and the General Manager

Member of the board Svein Børge Hellesmark 750



Note 3 Tax

| This year's tax expense | 2022 | 2021 |
|--|-------------------|-------------------|
| Entered tax on ordinary profit/loss: | | |
| Payable tax | 0 | 0 |
| Changes in deferred tax assets | 0 | 0 |
| Tax expense on ordinary profit/loss | 0 | 0 |
| Taxable income: | | |
| Ordinary result before tax | 2 693 212 | -4 386 691 |
| Permanent differences(Note 11) | -4 750 000 | -4 750 000 |
| Changes in temporary differences | 4 045 165 | 6 117 310 |
| Allocation of loss to be brought forward | -1 988 377 | 0 |
| Taxable income | 0 | -3 019 381 |
| Payable tax in the balance: | | |
| Payable tax on this year's result | 0 | 0 |
| Tax effect skattefunn | -4 750 000 | -4 750 000 |
| Total tax receivable in the balance | -4 750 000 | -4 750 000 |

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

| | 2022 | 2021 | Difference |
|--|--------------------|-------------------|-------------------|
| Tangible assets | -194 450 | -90 836 | 103 614 |
| Accounts receivable | -9 977 308 | -6 000 000 | 3 977 308 |
| Allocations and more | -98 334 | -134 091 | -35 757 |
| Total | -10 270 092 | -6 224 927 | 4 045 165 |
| Accumulated loss to be brought forward | -1 031 003 | -3 019 381 | -1 988 377 |
| Not included in the deferred tax calculation | 11 301 095 | 9 244 308 | -2 056 788 |
| Deferred tax assets (22 %) | 0 | 0 | 0 |

Deferred tax not included in the balance sheet.

Note 4 Restricted bank deposits, cash in hand etc.

| | 2022 | 2021 |
|---|-------------|-------------|
| Restricted funds deposited in the tax deduction account | 127 969 | 182 215 |

Note 5 Equity

| | Share capital | Share premium | Retained earnings | Total equity |
|------------------------|----------------------|----------------------|--------------------------|---------------------|
| Equity 01.01 | 37 500 | 1 042 500 | 25 765 455 | 26 845 455 |
| Annual net profit/loss | | | 2 693 212 | 2 693 212 |
| Equity 31.12 | 37 500 | 1 042 500 | 28 458 667 | 29 538 667 |



Note 6 Fixed assets

| | Fixtures and fittings | Total |
|------------------------------------|--------------------------|---------------|
| Purchase cost as of 01.01.22 | 86 106 | 86 106 |
| Additions | 0 | 0 |
| = Acquisition cost 31.12.22 | 86 106 | 86 106 |
| Accumulated depreciation 31.12.22 | 61 172 | 61 172 |
| = Book value 31.12.22 | 24 934 | 24 934 |
| Economic life | 3 år | |

Note 7 Intangible assets

| | Research and development | Concessions, patents etc. | Total |
|-------------------------------------|-----------------------------|------------------------------|------------------|
| Acquisition cost 01.01 | 1 170 375 | 457 998 | 1 628 373 |
| Additions | 0 | 2 080 807 | 2 080 807 |
| Disposals | 0 | 0 | 0 |
| Acquisition cost 31.12 | 1 170 375 | 2 538 805 | 3 709 180 |
| Acc. depreciation/ impairment 31.12 | -526 668 | -206 098 | -732 766 |
| Book value 31.12 | 643 707 | 2 332 707 | 2 976 414 |
| Economic useful life | 5 years | 20 years | |

As described in accounting principles developing costs that are part of commercial projects are charged to expense.

| | 2022 | 2021 |
|--|-------------------|-------------------|
| Development costs subject to tax refund included as part of raw materials and consumables used | 23 993 314 | 30 263 621 |
| Development costs subject to tax refund included as part of employee benefit expense | 4 257 253 | 3 387 046 |
| Total | 28 250 567 | 33 650 667 |
| Accumulated 2020-2022 | 65 867 505 | |

Note 8 Intercompany balances

| Receivables | 2022 | 2021 |
|--------------------------|--------------------|--------------------|
| | | |
| Liabilities | 2022 | 2021 |
| Long term liabilities | -24 444 024 | -13 932 791 |
| Accrued interest | -1 752 056 | -182 842 |
| Total liabilities | -26 196 080 | -14 115 633 |



Note 9 Receivables and liabilities

| | 2022 | 2021 |
|--|-------------|-------------|
| Receivables with maturity > 1 year | 0 | 0 |
| Long-term debt with maturity > 5 years | -26 196 080 | -14 115 633 |

Note 10 Financial items

| Financial income | 2022 | 2021 |
|-------------------------------|------------------|-------------------|
| Other interest income | 16 130 | 0 |
| Other financial income (agio) | 3 823 373 | -1 418 812 |
| Total financial income | 3 839 503 | -1 418 812 |

| Financial costs | 2022 | 2021 |
|---------------------------------|------------------|-------------------|
| Other interest costs | 1 467 108 | 120 804 |
| Other financial costs (disagio) | 1 371 344 | -3 668 260 |
| Total financial costs | 2 838 452 | -3 547 456 |

Note 11 Public Subsidies

The company has been granted tax compensation related to research and development costs incurred for the years 2021 and 2022. The Compensation has been included as a cost reduction affecting the following cost elements.

| Year | 2021 | 2022 |
|------------------------------------|-----------|-----------|
| Raw materials and consumables used | 4.339.695 | 4.190.070 |
| Employee benefits expense | 410.305 | 559.930 |
| Total | 4.750.000 | 4.750.000 |

In addition to Skattefunn, the company has received public grant from Innovasjon Norge. This grant has been included as part of other income and amounts to NOK 2.450.000(2022) and NOK 1.050.000(2021). It should be noted that this grant from Innovasjon Norge may be subject to repayment for a period expiring 5 years following receipt of the grant if certain changes occur to the operation or related intangible assets as further detailed in the grant.

Note 12 Going concern

The result for 2022 shows a profit of NOK 2,693,212. Uncertainty is linked to the outstanding claim of NOK 75,194,954 to a commercial project. Subcredit provisions have been set aside with NOK 9,977,307. The company is closely monitoring the development of this project and their ongoing fund-raising process, having regular meetings with their management. The project costs for this particular commercial project are related to development, as described in accounting principles and note 7. Stena Finans AB has granted a liquidity loan to the company to ensure sufficient liquidity. The company estimates that there are sufficient funding and revenue to ensure continued operations into 2024 without any further projects. The board therefore considers that the prerequisites for continued operation are present and bases its operations on that.



Financial statement 2022

Stena Power & Lng Solutions AS

Penneo Dokumentnøkkel: C1JTG-ZFKNF-TMMQE-ONCXF-8SYZG-PDHDG



Income statement Stena Power & Lng Solutions AS

| Operating income and operating expenses | Note | 2022 | 2021 |
|--|----------|-------------------|-------------------|
| Sales revenue | | 45 558 546 | 41 185 965 |
| Other income | 11 | 2 485 757 | 1 085 757 |
| Total income | | 48 044 303 | 42 271 722 |
| Raw materials and consumables used | 7, 11 | 33 673 488 | 35 314 380 |
| Employee benefits expense | 1, 7, 11 | 5 915 661 | 4 817 071 |
| Depreciation of tangible and intangible fixed assets | 6, 7 | 398 700 | 348 144 |
| Other expenses | 1 | 6 364 293 | 8 304 780 |
| Total expenses | | 46 352 142 | 48 784 374 |
| Operating profit/ loss | | 1 692 162 | -6 512 652 |
| Financial income and expenses | | | |
| Other interest income | 10 | 16 130 | 0 |
| Other financial income | 10 | 3 823 373 | -1 418 812 |
| Other interest expenses | 10 | 1 467 108 | 120 804 |
| Other financial expenses | 10 | 1 371 344 | -3 665 578 |
| Net financial items | | 1 001 051 | 2 125 962 |
| Result before tax | | 2 693 212 | -4 386 691 |
| Tax expense | 3 | 0 | 0 |
| Result for the year | | 2 693 212 | -4 386 691 |
| Allocation of result for the year | | | |
| Other equity | | 2 693 212 | 0 |
| Transferred from other equity | | 0 | 4 386 691 |
| Total brought forward | 5 | 2 693 212 | -4 386 691 |

Penneo Dokumentnøkkel: C1JTG-ZFKNF-TMMQE-ONCXF-8SYZG-PDHDG



Balance sheet

Stena Power & Lng Solutions AS

| Assets | Note | 2022 | 2021 |
|---|----------|-------------------|-------------------|
| Non-current assets | | | |
| Intangible assets | | | |
| Development | 7 | 643 707 | 877 782 |
| Licences, patents etc. | 7 | 2 332 707 | 343 500 |
| Total intangible assets | | 2 976 414 | 1 221 282 |
| Property, plant and equipment | | | |
| Equipment, fixtures and fittings and other movables | 6 | 24 934 | 51 138 |
| Total property, plant and equipment | | 24 934 | 51 138 |
| Total non-current assets | | 3 001 348 | 1 272 420 |
| Current assets | | | |
| Receivables | | | |
| Accounts receivables | | 66 953 443 | 45 833 774 |
| Other short-term receivables | 3, 9 | 7 335 877 | 6 622 544 |
| Total receivables | 9 | 74 289 320 | 52 456 318 |
| Bank deposits, cash and cash equivalents | | | |
| Bank deposits, cash and cash equivalents | 4 | 10 658 597 | 2 311 961 |
| Total bank deposits, cash and cash equivalents | | 10 658 597 | 2 311 961 |
| Total current assets | | 84 947 917 | 54 768 279 |
| Total assets | | 87 949 265 | 56 040 699 |

Penneo Dokumentnøkkel: C1JTG-ZFKNF-TMMQE-ONCXF-85YZG-PDHDG

**Balance sheet****Stena Power & Lng Solutions AS**

| Equity and liabilities | Note | 2022 | 2021 |
|---|-------------|-------------------|-------------------|
| Equity | | | |
| <i>Paid in equity</i> | | | |
| Share capital | 2, 5 | 37 500 | 37 500 |
| Share premium reserve | 5 | 1 042 500 | 1 042 500 |
| Total paid-up equity | | 1 080 000 | 1 080 000 |
| <i>Retained earnings</i> | | | |
| Other equity | 5 | 28 458 667 | 25 765 455 |
| Total retained earnings | | 28 458 667 | 25 765 455 |
| Total equity | | 29 538 667 | 26 845 455 |
| Liabilities | | | |
| <i>Provisions</i> | | | |
| Other provisions | | 98 334 | 134 091 |
| Total provisions | | 98 334 | 134 091 |
| <i>Other non-current liabilities</i> | | | |
| Other non-current liabilities | 8, 9 | 26 196 080 | 14 115 633 |
| Total non-current liabilities | | 26 196 080 | 14 115 633 |
| <i>Current liabilities</i> | | | |
| Trade payables | | 11 915 063 | 1 428 294 |
| Public duties payable | | 227 527 | 274 934 |
| Other current liabilities | | 19 973 593 | 13 242 292 |
| Total current liabilities | | 32 116 183 | 14 945 520 |
| Total liabilities | | 58 410 598 | 29 195 244 |
| Total equity and liabilities | | 87 949 265 | 56 040 699 |

Grimstad

The board of Stena Power & Lng Solutions AS

Anders Ove Göran Hermansson
chairman of the board

Philip William Boyd Fullerton
member of the board

Eileen Leith
member of the board

Svein Børge Hellesmark
member of the board



Accounting principles

The financial statements have been prepared in compliance with the Accounting Act and good accounting practice for small companies.

Sales Revenue

Revenue is recognized when the risks and rewards of ownership have been substantively transferred to customers. Transfers of risks and rewards vary depending on the individual terms of the contract of sale or terms with the specific customer.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

Classification and assessment of balance sheet items

Assets intended for long-term ownership or use have been classified as fixed assets. Assets relating to the operating cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year of the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Intangible assets

Expenditure on Research and Development is capitalised providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be measured reliably. Should these be part of a commercial project, where the company receives compensation from the client, such costs will be taken over the P&L. Otherwise, such expenditure is expensed as and when incurred. Capitalised development costs are amortised linearly over the asset's expected useful life.

Fixed assets

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis. Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade / improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

Impairment of fixed assets

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ongoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

Pensions

With a defined contribution plan the company pays contributions to an insurance company. The contribution is recognised as payroll expenses in the period to which the contribution relates to. Pension obligations relating to the AFP scheme for the company's employees are not capitalised. Liabilities or assets related to collective pension plans are not capitalised.

Tax

The tax charge in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards at the end of the accounting year. Tax



enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been offset and netted.

Tax incentives arising from the "Skattefunn" scheme are booked net.

Net deferred tax assets are not capitalised, in accordance with the exception rules for small companies.

Foreign currency

Monetary foreign currency items are valued at the exchange rate on the balance sheet date.

Note 1 Personnel expenses, number of employees, remuneration, loan to employees

| Payroll expenses | 2022 | 2021 |
|--|------------------|------------------|
| Salaries/ wages | 3 961 588 | 3 059 050 |
| Social security fees | 610 865 | 476 625 |
| Pension expenses | 292 578 | 205 351 |
| Skattefunn allocated to payroll(note 11) | -559 930 | -410 305 |
| Other personnel expenses | 1 610 560 | 1 434 278 |
| Total | 5 915 661 | 4 764 998 |

Average number of employees during the financial year 3 1

No remuneration have been paid to senior executives or members of the board in 2022

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirement of this law.

Note 2 Share capital and shareholder information

| Share capital | Number | Nominal value | Book value |
|-----------------|--------|---------------|------------|
| Ordinary shares | 3 000 | 12,50 | 37 500 |

The share capital is owned by the following shareholders:

| Shareholders: | Number of shares | Ownership |
|----------------------|------------------|--------------|
| Tritec marine Ltd | 2 250 | 75 % |
| 7 Seas Technology AS | 750 | 25 % |
| Sum | 3 000 | 100 % |

The company has one class of shares and all shares come with full voting rights.

Shares owned by members of the board and the General Manager

Member of the board Svein Børge Hellesmark 750



Note 3 Tax

| This year's tax expense | 2022 | 2021 |
|--|-------------------|-------------------|
| Entered tax on ordinary profit/ loss: | | |
| Payable tax | 0 | 0 |
| Changes in deferred tax assets | 0 | 0 |
| Tax expense on ordinary profit/loss | 0 | 0 |
| Taxable income: | | |
| Ordinary result before tax | 2 693 212 | -4 386 691 |
| Permanent differences(Note 11) | -4 750 000 | -4 750 000 |
| Changes in temporary differences | 4 045 165 | 6 117 310 |
| Allocation of loss to be brought forward | -1 988 377 | 0 |
| Taxable income | 0 | -3 019 381 |
| Payable tax in the balance: | | |
| Payable tax on this year's result | 0 | 0 |
| Tax effect skattefunn | -4 750 000 | -4 750 000 |
| Total tax receivable in the balance | -4 750 000 | -4 750 000 |

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

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| Accumulated loss to be brought forward | -1 031 003 | -3 019 381 | -1 988 377 |
| Not included in the deferred tax calculation | 11 301 095 | 9 244 308 | -2 056 788 |
| Deferred tax assets (22 %) | 0 | 0 | 0 |

Deferred tax not included in the balance sheet.

Note 4 Restricted bank deposits, cash in hand etc.

| | 2022 | 2021 |
|---|-------------|-------------|
| Restricted funds deposited in the tax deduction account | 127 969 | 182 215 |

Note 5 Equity

| | Share capital | Share premium | Retained earnings | Total equity |
|-------------------------|----------------------|----------------------|--------------------------|---------------------|
| Equity 01.01 | 37 500 | 1 042 500 | 25 765 455 | 26 845 455 |
| Annual net profit/ loss | | | 2 693 212 | 2 693 212 |
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Note 9 Receivables and liabilities

| | 2022 | 2021 |
|--|-------------|-------------|
| Receivables with maturity > 1 year | 0 | 0 |
| Long-term debt with maturity > 5 years | -26 196 080 | -14 115 633 |

Note 10 Financial items

| Financial income | 2022 | 2021 |
|-------------------------------|------------------|-------------------|
| Other interest income | 16 130 | 0 |
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Note 12 Going concern

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

Anders Ove Göran Hermansson

Styreleder

Serienummer: 19750327xxxx

IP: 194.17.xxx.xxx

2023-08-25 08:57:21 UTC



Eileen Leith

Styremedlem

Serienummer: eileen.leith@stena.com

IP: 45.149.xxx.xxx

2023-08-25 11:02:18 UTC

Svein Børge Hellesmark

Styremedlem

På vegne av: Stena Power & LNG AS

Serienummer: 9578-5993-4-3951809

IP: 89.10.xxx.xxx

2023-08-25 13:00:15 UTC



Philip William Boyd Fullerton

Styremedlem

På vegne av: Stena Power & LNG AS

Serienummer: philip.fullerton@stena.com

IP: 86.170.xxx.xxx

2023-08-28 14:47:39 UTC

Penneo Dokumentnøkkel: C1JTG-ZFKNF-TMMQE-ONCXF-85YZG-PDHDG

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Skatteetaten

Vår dato
17.09.2020

Din/Deres dato
27.08.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR386454246

Telefon
90518192

Org.nr
974761076

Vår referanse
2020/5756649

Postadresse
Postboks 9200 Grønland
0134 OSLO

BDO AS
Inger Bang Lunds Vei 4
5059 BERGEN

Att. Alexander Amundsen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Stena Power & Lng Solutions AS, org.nr. 918 699 317

Vi viser til deres brev av 27. august 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Stena Power & Lng Solutions AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Stena Power & Lng Solutions AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet.

Bakgrunn

Stena Power & Lng Solution AS har norske og utenlandske profesjonelle eiere og er en del av et internasjonalt konsern. Selskapet driver virksomhet knyttet til annen teknisk konsulentvirksomhet. Selskapet har konserninterne kunder og kommunikasjon foregår på engelsk. Tre av styremedlemmene i selskapet er utenlandske.

Skattekontorets 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 mv., 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 skattekontorets 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 skattekontoret lagt særlig vekt på at selskapets majoritetsaksjonær er utenlandsk og at selskapet er i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

Deloitte AS
Strandsvingen 14 A
NO-4032 Stavanger
Norway

Tel: +47 51 81 56 00
www.deloitte.no

To the General Meeting of Stena Power & LNG Solutions AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Stena Power & LNG Solutions AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 2022, 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 as required by 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) (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 the Board of Directors for the Financial Statements

The Board of Directors (management) is 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 a true and fair view.

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.

Stavanger, 29 August 2023
Deloitte AS

Ommund Skailand
State Authorised Public Accountant

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