



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 920 042 554
Organisasjonsform: Aksjeselskap
Foretaksnavn: KLAVENESS DIGITAL AS
Forretningsadresse: Drammensveien 260
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

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: Lena Christin Evensen
Dato for fastsettelse av årsregnskapet: 16.03.2026

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 22.04.2026



Resultatregnskap

Beløp i: USD	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Operating income	2	4 189 778	2 504 378
Sum inntekter		4 189 778	2 504 378
Kostnader			
Salaries and personnel cos	3,4	2 609 102	2 551 316
Depreciation	7	2 273 529	3 520 060
Operating expenses	5,6	4 503 869	2 463 088
Sum kostnader		9 386 500	8 534 464
Driftsresultat		-5 196 722	-6 030 086
Finansinntekter og finanskostnader			
Annen renteinntekt		131 716	74 525
Net currency gain		299 081	36 546
Other financial income/expenses			427
Sum finansinntekter		430 797	111 498
Rentekostnad til foretak i samme konsern	8	6 344	11 019
Other financial income/expenses		357	
Sum finanskostnader		6 701	11 019
Netto finans		424 096	100 479
Resultat før skattekostnad		-4 772 626	-5 929 607
Taxes	9	1 025 932	-2 671 170
Årsresultat		-5 798 558	-3 258 437
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		-5 798 558	-3 258 437
Sum overføringer og disponeringer	10	-5 798 558	-3 258 437



Balanse

Beløp i: USD	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Intangible assets (Cargo application)	7	1 652 984	3 092 570
Work in progress	7	341 783	164 760
Utsatt skattefordel	9	0	1 025 932
Sum immaterielle eiendeler		1 994 767	4 283 262
Varige driftsmidler			
Tangible assets (PC)	7	2 617	13 189
Sum varige driftsmidler	7	2 617	13 189
Sum anleggsmidler		1 997 384	4 296 451
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable		410 450	355 130
Other short-term receivable	12	133 275	122 620
Konsernfordringer	11	4 664 650	1 600 785
Sum fordringer		5 208 375	2 078 535
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	13	1 162 720	1 564 460
Sum bankinnskudd, kontanter og lignende		1 162 720	1 564 460
Sum omløpsmidler		6 371 095	3 642 995
SUM EIENDELER		8 368 479	7 939 446

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: USD	Note	2025	2024
Share capital	10	47 700	44 515
Annen innskutt egenkapital	10	49 037 212	46 026 962
Sum innskutt egenkapital		49 084 912	46 071 477
Opptjent egenkapital			
Udekket tap	10	42 319 673	41 137 703
Sum opptjent egenkapital		-42 319 673	-41 137 703
Sum egenkapital		6 765 239	4 933 774
Kortsiktig gjeld			
Leverandørgjeld		71 813	77 022
Public duties payable		78 230	61 855
Kortsiktig konserngjeld	8	228 759	1 511 019
Accrued expenses	15	537 968	501 354
Unearned income		307 078	474 082
Other-short term liabilities		379 392	380 340
Sum kortsiktig gjeld		1 603 240	3 005 672
Sum gjeld		1 603 240	3 005 672
SUM EGENKAPITAL OG GJELD		8 368 479	7 939 446



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 348709

Virksomheten

Organisasjonsnummer: 920 042 554
Organisasjonsform: Aksjeselskap
Foretaksnavn: KLAVENESS DIGITAL AS
Forretningsadresse: Drammensveien 260
0283 OSLO

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av: Lena Christin Evensen
Dato for fastsettelse av årsregnskapet: 16.03.2026

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 18.04.2026



Organisasjonsnr: 920 042 554
KLAVENESS DIGITAL AS

RESULTATREGNSKAP

Beløp i: USD	Note	2025	2024
RESULTATREGNSKAP			
Inntekter			
Operating income	2	4 189 778	2 504 378
Sum inntekter		4 189 778	2 504 378
Kostnader			
Salaries and personnel cos	3,4	2 609 102	2 551 316
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Sum overføringer og disponeringer	10	-5 798 558	-3 258 437



Organisasjonsnr: 920 042 554
KLAVENESS DIGITAL AS

BALANSE

Beløp i: USD Note 2025 2024

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Intangible assets (Cargo application)	7	1 652 984	3 092 570
Work in progress	7	341 783	164 760
Utsatt skattefordel	9	0	1 025 932
Sum immaterielle eiendeler		1 994 767	4 283 262

Varige driftsmidler

Tangible assets (PC)	7	2 617	13 189
Sum varige driftsmidler	7	2 617	13 189

Sum anleggsmidler 1 997 384 4 296 451

Omløpsmidler

Varer

Fordringer

Accounts receivable		410 450	355 130
Other short-term receivable	12	133 275	122 620
Konsernfordringer	11	4 664 650	1 600 785
Sum fordringer		5 208 375	2 078 535

Bankinnskudd, kontanter og lignende

Cash and bank deposits	13	1 162 720	1 564 460
Sum bankinnskudd, kontanter og lignende		1 162 720	1 564 460

Sum omløpsmidler 6 371 095 3 642 995

SUM EIENDELER 8 368 479 7 939 446

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	10	47 700	44 515
Annen innskutt egenkapital	10	49 037 212	46 026 962
Sum innskutt egenkapital		49 084 912	46 071 477

Opptjent egenkapital

Udekket tap	10	42 319 673	41 137 703
Sum opptjent egenkapital		-42 319 673	-41 137 703

Sum egenkapital 6 765 239 4 933 774



Kortsiktig gjeld			
Leverandørgjeld		71 813	77 022
Public duties payable		78 230	61 855
Kortsiktig konserngjeld	8	228 759	1 511 019
Accrued expenses	15	537 968	501 354
Unearned income		307 078	474 082
Other-short term liabilities		379 392	380 340
Sum kortsiktig gjeld		1 603 240	3 005 672
Sum gjeld		1 603 240	3 005 672
SUM EGENKAPITAL OG GJELD		8 368 479	7 939 446



Organisasjonsnr: 920 042 554
KLAVENESS DIGITAL AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

Note

Er det usikkerhet om fortsatt drift?: Nei

Note
3

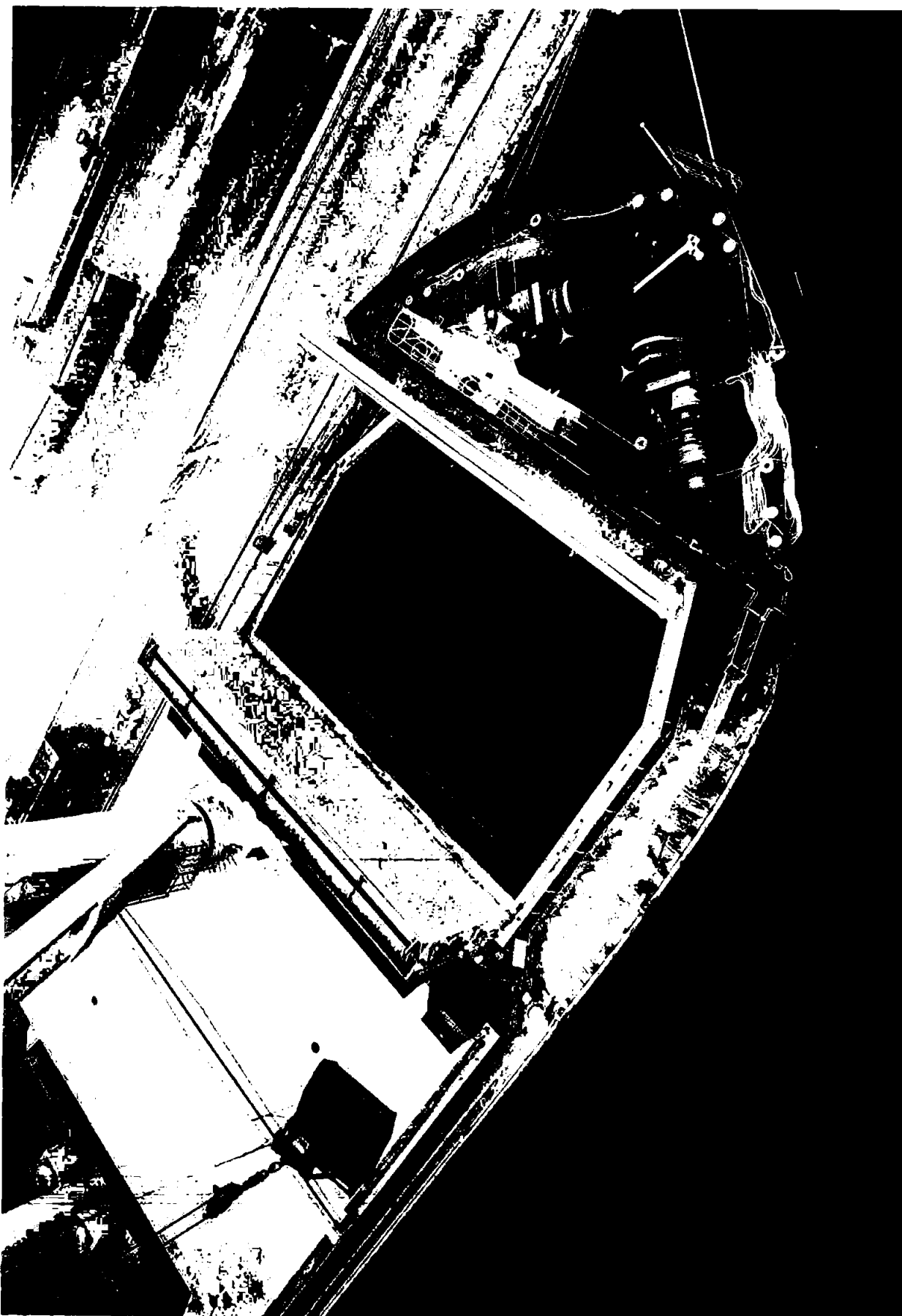
Antall årsverk i regnskapsåret
18.00

Note
3

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	1987800.00	1421649.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	349823.00	383196.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	207973.00	194013.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	63506.00	552458.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	2609102.00	2551316.00





Klaveness Digital

INCOME STATEMENT

USD	Note	2025	2024
Operating income	2	4 189 778	2 504 378
Total operating income		4 189 778	2 504 378
Salaries and personnel expenses	3, 4	-2 609 102	-2 551 316
Operating expenses	5, 6	-4 503 869	-2 463 088
Depreciation	7	-2 273 529	-3 520 060
Total operating expenses and administrative expenses		-9 386 500	-8 534 464
Operating profit/(loss)		-5 196 722	-6 030 086
Financial income and expenses			
Net interest income/(expenses), group companies	8	-6 344	-11 019
Other interest income		131 716	74 525
Net other financial income/(expenses)		-357	427
Net currency gain/(loss)		299 081	36 546
Net financial income/(expenses)		424 096	100 479
Profit/(loss) before taxes		-4 772 626	-5 929 607
Taxes	9	-1 025 932	2 671 170
Profit/(loss) for the year		-5 798 558	-3 258 437
Details on transfers and allocations			
Transferred to (from) equity	10	-5 798 558	-3 258 437



Klaveness Digital

BALANCE SHEET

USD	Note	31.12.2025	31.12.2024
ASSETS			
Fixed assets			
Deferred tax asset	9	0	1 025 932
Intangible assets (Cargo application)	7	1 652 984	3 092 570
Tangible assets (PC equipment)	7	2 617	13 190
Work in progress	7	341 783	164 760
Total fixed assets		1 997 384	4 296 451
Total fixed assets			
		1 997 384	4 296 451
Current assets			
Account receivables		410 450	355 130
Receivable to group companies	11	4 664 650	1 600 785
Other short-term receivables	12	133 275	122 620
Total receivables		5 208 375	2 078 535
Cash and bank deposits			
	13	1 162 720	1 564 460
Total current assets		6 371 095	3 642 995
TOTAL ASSETS		8 368 479	7 939 446



Klaveness Digital


BALANCE SHEET

USD	Note	31.12.2025	31.12.2024
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital (3 637 shares of NOK 110)	10	47 700	44 515
Other paid-in equity	10	49 037 212	46 026 962
Total paid-in capital		49 084 911	46 071 477
Retained earnings			
Other equity	10	-42 319 673	-41 137 703
Total retained earnings		-42 319 673	-41 137 703
Total equity		6 765 238	4 933 773
Current liabilities			
Accounts payable		71 813	77 022
Loan to group companies	8	0	1 511 019
Debt to group companies	14	228 759	0
Public duties payable		78 230	61 855
Accrued expenses	15	537 968	501 355
Unearned income		307 078	474 082
Other short-term liabilities		379 392	380 340
Total current liabilities		1 603 241	3 005 673
Total liabilities		1 603 241	3 005 673
TOTAL EQUITY AND LIABILITIES		8 368 479	7 939 446

Oslo, December 31, 2025

March 16, 2026


Ernst André Meyer
Chair


Gøran Andreassen
Board member


Ingrid Kylvåg
Managing Director



Klaveness Digital

CASH FLOW STATEMENT

USD	2025	2024
Ordinary result before tax	-4 772 626	-5 929 607
Ordinary depreciation	2 273 529	3 520 060
Interest expenses to group companies	6 344	11 019
Net currency gain/(loss)	-116 068	0
Change in current assets	25 649	-107 916
Change in current liabilities	108 588	-566 695
Net cash from operating activities (A)	-2 474 583	-3 073 139
Acquisition of intangible assets	-1 000 394	-1 140 153
Net cash from investing activities (B)	-1 000 394	-1 140 153
New loans from group companies	0	1 500 000
Received group contribution	1 577 166	0
Capital increase	1 496 071	1 600 000
Net cash from financing activities (C)	3 073 237	3 100 000
Net increase/decrease (-) in cash (A+B+C)	-401 740	-1 113 291
Cash at January 1	1 564 460	2 677 751
Cash at December 31	1 162 720	1 564 460
Net increase/decrease (-) in cash	-401 740	-1 113 291



KLAVENESS DIGITAL AS

NOTES

Note 1: Accounting principles

The financial statements have been prepared and presented according to Norwegian Accounting Act and generally accepted accounting principles in Norway. The most important accounting principles applied by the company are described below.

CLASSIFICATION OF ITEMS IN THE ACCOUNTS

Assets designed for permanent ownership or use and receivables with maturities exceeding one year from the balance sheet date are presented as fixed assets. Other assets are classified as current assets. Debt with maturity within one year from the balance sheet date, is classified as current debt. All other debt, including the first year's repayments of long-term debt is classified as long-term debt.

VALUATION OF ASSETS AND LIABILITIES

Fixed assets are stated at historical cost, less subsequent depreciation and impairment. Fixed assets with a limited useful life are depreciated according to a depreciation schedule which has been determined based on best estimates taking into account each operating asset's wear and tear and age, and expected useful life. Fixed assets are written down to the recoverable amount if it is expected that the decline in value is not temporary. The recoverable amount is defined as the higher of the net sales value and value in use.

Current assets are valued at the lower of cost and net realizable value.

Loans are recognized at cost, being the fair value of the consideration received net of transaction costs associated with the borrowing.

ESTIMATES AND ASSUMPTIONS

Preparation of financial statements according to generally accepted accounting principles requires management to use estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain. Actual figures generally will differ from such estimates. Conditional losses which are likely to occur and which are quantifiable are expensed on a current basis.

REVENUE RECOGNITION

The revenues of the company are largely generated by sale of digital services. Sales of goods and services are normally recognized at the time of delivery.

COST RECOGNITION

Expenses are recognized in the same period as the revenues with which they are related. Expenses that cannot be directly attributed to revenues are expensed as they are incurred. In recording projects in progress but not completed at the close of an accounting period, expenses are accrued according to the proportion incurred.

Provisions are made for unrealized losses if it is likely that such losses will occur.

TAX

Tax expense in the profit and loss account includes both tax payable for the period, adjustment of previous years' tax expense, and changes in deferred tax liability and deferred tax asset. The year's payable tax is the tax expense that falls due for payment as a result of the period's taxable profit. Deferred tax represents the tax that on the balance sheet date is associated with profit for the year and previous years and that will fall due for payment in subsequent periods. The deferred tax asset comprises tax already paid but not yet expensed in the accounts and future tax savings associated with loss carry forwards. Deferred tax and deferred tax asset are calculated using 22 percent of the value of the temporary differences between accounting and tax values and the tax loss to be carried forward at the close of the accounting year. Tax-increasing and tax-reducing temporary differences that are reversed or can be reversed in the same period and under the same tax regime are offset. Net deferred tax benefit is entered in the balance sheet to the extent it is likely that it will be used.



Note 1: Accounting principles (cont)

PRESENTATION CURRENCY AND FUNCTIONAL CURRENCY

The company presents its accounts in USD. The company's functional currency is USD.

Income and expenses in NOK are converted at the rate of exchange on the transaction date. The average exchange rate was 10.3981 in 2025 (2024: 10.7481). At year-end 2025, an exchange rate of 10.0605 (2024: 11.3381) was used for the valuation of balance sheet items.

RECEIVABLES

Receivables are recorded at their nominal value, less expected losses. Provisions for losses are made following assessment of each receivable.

INTANGIBLE ASSETS

Intangible assets are recorded in the balance sheet if future economic benefits are likely to be associated with the assets, if the assets are controlled by the company, and if the cost of the asset can be reliably estimated.

The company capitalizes costs for certain product development projects. Initial capitalization of cost is based on management's judgement that the project meets four requirements: it will be completed and implemented, will be distributed to end-users, will differentiate our products from competitors and is expected to positively impact future revenue streams.

The company periodically, and when there are circumstances that require it, reviews capitalized cost to evaluate whether there are impairments indicators and performs impairment testing.

Research and development of new or significant improvements of software solutions and programs for sale or licensing to other companies, are capitalized as development cost and amortized on a straight-line basis, generally over a period of 3 years.

Other engineering work related to research activities or ongoing product maintenance, updates needed to keep pace with the latest web trends or updates needed to comply with changes in laws and regulations are expensed in the period they are incurred.

Intangible assets are recognized at acquisition cost. Intangible assets with unlimited useful life are not depreciated; they are written down upon identification of impairment that is not expected to be temporary. Intangible assets with a limited lifetime are amortized based on expected economic life, and written down to fair value upon value impairment that is not expected to be temporary. Write-downs are reversed to the extent the basis for the write-downs is no longer present.

TANGIBLE ASSETS

Non-financial fixed assets are initially recorded at acquisition cost minus accumulated depreciation, but are written down to fair value if impaired. Tangible assets are added in the balance sheet if they have a useful life exceeding 3 years and a cost exceeding 30.000 NOK. Routine maintenance expenses are expensed as incurred under operating expenses, while enhancements are added to the asset's cost and depreciated over its useful life. Tangible assets with limited economic life are depreciated according to a reasonable depreciation schedule. A reasonable depreciation schedule is based on the best estimate of the asset's wear and tear, as well as its expected useful life. The asset is written down if its carrying amount exceeds its recoverable amount. The recoverable amount is defined as the higher of net selling price and value in use. Value in use is determined by discounted future cash flows expected to be generated by the asset. When assessing impairment, cash flows are attributed to the lowest cash-generating unit. Impairments are reversed to the extent that the basis for impairment no longer exists.

RELATED PARTIES

Transactions with related parties are conducted at arm's length on market terms.

Interest on long-term loans and debt among companies in the Torvald Klaveness Group, is calculated at arm's length. A floating interest rate is used as a basis (for example, 3/6-month NIBOR or SOFR 90/180 days). Internal loans are priced based on an evaluation of the risk associated with the loan, including tenor and other loan terms and counterparty evaluation.

CASH FLOW STATEMENT

The cash flow statement is prepared and presented according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term liquid investments with settlement within three months.



KLAVENESS DIGITAL AS

NOTES

Note 2: Operating revenues

Types of services	2025	2024
	USD	USD
Subscription and other platform revenue	2 347 381	2 228 365
Internal charges	1 841 920	276 013
Other	477	0
TOTAL	4 189 778	2 504 378

Internal charges mainly includes commercial services sold to Klaveness Dry Bulk AS with a mark-up, for work related to the Market Manager product.

Income by location	2025	2024
	USD	USD
Europe	2 462 874	642 380
Oceania	28 480	326 411
North-America	531 898	732 529
South-America	502 554	443 484
Asia	594 083	291 630
Africa	69 889	67 944
TOTAL	4 189 778	2 504 378

Note 3: Salaries and other personnel expenses

	2025	2024
	USD	USD
Salaries	1 987 800	1 421 649
Severance pay*	0	497 131
Employer's social security contribution	349 823	383 196
Net pension cost	207 973	194 013
Other remuneration	63 507	55 328
TOTAL	2 609 102	2 551 316

*In 2024, Klaveness Digital AS underwent a restructuring in workforce, during which severance pay expenses were fully accounted for within the fiscal year. Severance pay not fully settled was presented as a liability, refer to note 15.

Defined contribution plan

The Rederiaksjeselskapet Group has defined contributions plan for all employees in Norway. The contribution plan includes full-time and part-time employees and comprises 6 % of salary up until 7.1G and 20 % of salary between 7.1G and 12G. As of 31 December 2025 there were 19 members of the defined contribution plan. The expense recognised in the current financial period in relation to the contribution plan was TUSD 207 (2024: TUSD 194).

Number of employees

The average number of employees in the company was 18 in 2025 (2024: 16)



KLAVENESS DIGITAL AS

NOTES

Note 4: Remuneration to key personnel

	2025 USD	2024 USD
General Manager		
Remuneration to former general manager (2024: from 1.1-31.10)	-	415 783
Remuneration to general manager (2024: from 6.11)	321 020	42 171
TOTAL	321 020	457 954

The salary expenses for the General Manager includes all salary and bonus paid during the year. Accrued bonus to be paid is not included.

The board of directors

No special remuneration has been paid to the members of the Board of Directors, because such positions of office are a part of their regular employment. Compensation for Board work is thus included in the regular salary of such employees.

Note 5: Remuneration to the auditor

	2025 USD	2024 USD
Fee for statutory audit, excluding VAT	12 270	17 219
TOTAL	12 270	17 219

Note 6: Other administration expenses

	2025 USD	2024 USD
Services from group companies and other related companies	2 939 832	1 198 325
Other services from external parties	531 399	254 434
IT-cost	794 547	747 610
Various expenses (incl. Remuneration to the Auditor)	238 090	262 718
TOTAL	4 503 869	2 463 088

The company purchases commercial and administrative services from the RASTK group with a mark-up. From 2025 the company started purchasing commercial services internally in relation to working on the Market Manager product, see note 2.



KLAVENESS DIGITAL AS

NOTES

Note 7: Intangible/tangible fixed assets

USD	Intangible assets		Tangible assets		Intangible assets		Tangible assets	
	Cargo Value	PC Equipment	Platform	Cargo Value	PC Equipment	PC Equipment	PC Equipment	
Acquisition cost as of 1 January	10 561 137	143 567	11 562 817	9 167 400	143 567	10 169 080		
Accumulated depreciation as of 1 January	-7 468 567	-130 367	-8 457 057	-4 026 584	-129 733	-4 936 995		
Subtotal	3 092 570	13 190	3 105 760	5 140 816	13 854	5 232 085		
Additions	823 371	0	823 371	1 393 737	0	1 393 737		
Depreciation for the year	-2 262 957	-10 573	-2 273 528	-3 441 983	-664	-3 520 060		
Disposals	0	0	0	0	0	0		
Book value as of 31 December	1 652 984	2 617	1 655 602	3 092 570	13 190	3 105 760		
Accumulated acquisition cost as of December 31	11 384 503	143 567	12 386 188	10 561 137	143 567	11 562 817		
Accumulated amortisation/depreciation as of December 31	-9 731 524	-140 970	-10 730 587	-7 468 567	-130 397	-8 457 057		
Depreciation plan (straight-line / declining balance)	Straight-line	Straight-line	Straight-line	Straight-line	Straight-line	Straight-line		
Economic lifetime (number of years)	3	3	3	3	3	3		

Additions in the intangible assets consist of capitalized salary and consultant costs related to development on the Cargo Value application. Assets are capitalized each quarter, as such at year end work in progress (WIP) consists of salary and consultant hours from the last quarter, WIP is capitalized starting 01.01.



KLAVENESS DIGITAL AS

NOTES

Note 8: Liabilities to group companies

			31.12.2025 USD	31.12.2024 USD
	Currency	Interest rate		
Rederiaksjeselskapet Torvald Klaveness	USD	90 days average SOFR + Margin	0	1 500 000
TOTAL			0	1 500 000

The short term loan of USD 1.5 million was issued in November 2024 and converted to equity as a part of the capital increase on January 20th 2025.



KLAVENESS DIGITAL AS

NOTES

Note 9: Tax

	2025 USD	2024 USD
A - Tax expense		
Effect from group contribution	0	-1 645 238
Change in deferred tax / deferred tax asset	1 025 932	-1 025 932
TOTAL TAX EXPENSE / (INCOME)	1 025 932	-2 671 170

B - Calculation of tax basis - tax payable

	2025 Basis	2025 Tax 22 %	2024 Basis	2024 Tax 22 %
Profit before tax	-4 772 626	-1 049 978	-5 929 607	-1 304 513
Non-deductible expenses	9 491	2 088	5 288	1 163
Exchange differences	-611 258	-134 477	4 558 244	1 002 814
Subtotal - permanent differences	-601 767	-132 389	4 563 532	1 003 977
Change in temporary differences	302 359	66 519	69 247	15 234
Group contribution from Klaveness Finans AS	0	0	6 641 356	1 461 098
Group contribution from Klaveness Ship Management AS	0	0	836 999	184 140
Subtotal - group contribution	0	0	7 478 355	1 645 238
Transfer to/(use of) tax losses carried forward	5 072 033	1 115 847	-6 181 527	-1 359 936
Total tax basis and tax payable	-0	-0	0	0

C - Reconciliation of nominal and actual tax rates

	2025 USD	2024 USD
Profit before tax	-4 772 626	-5 929 607
Nominal tax rate	22 %	22 %
Expected income tax acc to the nominal taxation %	-1 049 978	-1 304 513
Exchange differences	-134 477	1 002 814
Tax effect, non-deductible costs	2 088	1 163
Impairment of deferred tax asset	2 208 298	-2 370 634
Tax expense for the year	1 025 932	-2 671 170
Effective tax rate	-21 %	45 %



KLAVENESS DIGITAL AS

NOTES

Note 9: Tax

D - Deferred tax / (Deferred tax asset)

Specification of the tax effect of temporary differences:

USD	2025		2024		2023	
	31.12.25	31.12.24	31.12.24	31.12.23	31.12.23	31.12.22
Platform, Cargo share	243 602	-34 207	278 170	61 197	243 602	-53 672
Temporary differences, receivables	-17 500	-17 500	-75 000	16 500	37 500	-8 250
Bonus provision	219 382	-230 651	-450 034	89 007	219 382	-48 284
Total temporary differences that have not been specially adjusted	-500 945	-302 359	-603 203	-160 206	-900 645	-110 186
Tax assets carried forward	-31 913 327	-9 113 176	-41 026 708	-9 025 816	-31 913 327	-7 020 077
Total temp. differences - basis for calc. deferred tax/(deferred tax assets)	-32 414 372	-9 415 534	-41 879 911	-9 202 580	-32 414 372	-7 131 163
Write down deferred tax asset				0 202 580		6 105 231
Deferred tax / (deferred tax assets) recorded in the balance sheet				0		-1 025 932
Change in deferred tax / (deferred tax assets)				1 025 932		-1 025 932

Deferred tax asset is recognized in the balance sheet to the extent that future utilisation is probable. The assessment is carried out at the RASIK Group level for companies within ordinary Norwegian taxation, as these companies can use group contribution to offset taxable income in one company against deductible loss in another.



KLAVENESS DIGITAL AS

NOTES

Note 10: Equity

Share capital and shareholder information

The company's share capital comprises of the following share classes:

	Number	Par value (NOK)	Book value (NOK)
Class A shares	3 637	120	436 440
TOTAL	3 637	120	436 440

The company's articles of association stipulate that only class A shares carry voting rights.

Ownership structure

Shareholders as of 31 December:

	Number of shares	Ownership interest	Votes (in %)
Rederiaksjeselskapet Torvald Klaveness	3 637	100 %	100 %
TOTAL	3 637	100 %	100 %

The company is included in the consolidated accounts of Rederiaksjeselskapet Torvald Klaveness (RASTK), Drammensveien 260, P.O. Box 182 Skøyen, NO-0212 Oslo, Norway. The annual accounts of RASTK are available at www.klaveness.com. As such, it is exempt from the requirement to prepare consolidated accounts, cf. Section 3-7 of the Accounting Act of 1998.

Equity

USD	Share capital	Share premium reserve	Other equity	Total Equity
Equity as of 31 December, 2023	41 101	44 430 375	-37 695 126	6 776 349
Profit for the year	0	0	-3 258 437	-3 258 437
Capital increase June, 2024	3 414	1 596 587	0	1 600 001
Group contribution with tax effect	0	0	5 833 117	5 833 117
Group contribution without tax effect	0	0	-6 017 257	-6 017 257
Other adjustments	0	0	-1	0
Equity as of 31 December, 2024	44 515	46 026 962	-41 137 703	4 933 773
Profit for the year	0	0	-5 798 558	-5 798 558
Capital increase January, 2025	3 185	3 010 250	0	3 013 435
Group contribution without tax effect	0	0	4 616 588	4 616 588
Equity as of 31 December, 2025	47 700	49 037 212	-42 319 673	6 765 238

In January, 2025 a capital increase of USD 3 million was registered whereas USD 1.5 million was paid in cash and the remaining consisted of an existing loan converted into equity.



KLAVENESS DIGITAL AS

NOTES

Note 11: Receivables from group companies

	31.12.2025 USD	31.12.2024 USD
Klaveness AS	15 078	7 028
Klaveness Asia Pte Ltd	0	76 464
Klaveness Dry Bulk AS	31 959	13 760
Klaveness Ship Management AS	0	28 654
KCC Chartering AS	1 000	0
KCC Shipowning AS	26	0
Rederiaksjeselskapet Torvald Klaveness	4 616 588	0
Klaveness Finans AS (net group contribution)	0	1 461 098
Klaveness Combination Carriers ASA	0	13 781
TOTAL	4 664 650	1 600 785

Short-term intragroup receivables are defined as items that fall due within one year after the close of the accounting period.

Note 12: Other short-term receivable

	31.12.2025 USD	31.12.2024 USD
Prepaid	70 807	60 445
Accrued income	60 826	12 791
Other	1 642	49 384
TOTAL	133 275	122 620

Note 13: Cash and bank deposits

	31.12.2025 USD	31.12.2024 USD
Bank deposits, NOK	176 033	1 110 023
Bank deposits, USD	860 584	330 157
Tax withholding accounts, restricted	126 103	124 281
TOTAL	1 162 720	1 564 460



KLAVENESS DIGITAL AS

NOTES

Note 14: Liabilities to group companies

	31.12.2025 USD	31.12.2024 USD
Klaveness Asia Pte Ltd	228 759	0
TOTAL	228 759	0

Current liabilities are defined as liabilities that fall due within one year after the close of the accounting year.

Note 15: Accrued expenses

	31.12.2025 USD	31.12.2024 USD
Unpaid severance	0	245 418
Other accrued expenses	537 968	255 937
TOTAL	537 968	501 355

Note 16: Subsequent events

In January 2026 the Company borrowed USD 4.554 million from RASTK, this is expected to be settled through group contributions. On February 2026 Klaveness Digital AS entered into an agreement to purchase the SaaS product Market Manager from Klaveness Dry Bulk AS to a price of USD 1.554 million.



Skatteetaten

Vår dato 06.08.2018	Din dato 26.06.2018	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din referanse Ingri Langemyhr	Telefon 22078139
Org.nr 996250318	Vår referanse 2009/275763	Postadresse Postboks 9200 Grønland 0134 Oslo

AS KLAVENESS CHARTERING
Postboks 182 Skøyen
0212 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 26. juni 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Klaveness Combination Carriers AS	org.nr. 920 662 838
Klaveness Digital AS	org.nr. 920 042 554
Cargo Intelligence AS	org.nr. 920 042 422

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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 gilt.

Bakgrunn

Selskapene som søker om dispensasjon ble stiftet i 2017/8 og inngår i Torvald Klaveness Gruppen. Selskapene som inngikk i Torvald Klaveness Gruppen fikk i vedtak (2009/275763) av 25. januar 2010 dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk. Selskaper som har kommet til senere har også fått dispensasjon. Det søkes derfor om dispensasjon for disse nye selskapene. Øvrige forhold som ble lagt til grunn i det tidligere vedtaket er fortsatt gjeldende.

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 som søker om dispensasjon er nye selskaper som inngår i et konsern som tidligere er gitt dispensasjon.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovhoit
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in Klaveness Digital AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Klaveness Digital AS (the Company), which comprise the balance sheet as at 31 December 2025, the income 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 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 2025 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

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

Other information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of management for the financial statements

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.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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



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Oslo, 16 March 2026
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The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

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Independent auditor's report - Klaveness Digital AS 2025

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Johan Lid Nordby

State Authorised Public Accountant (Norway)

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DIRECTORS' REPORT 2025

Klaveness Digital AS ("KD", the "Company") was established 3 October 2017, as a demerger from Klaveness AS. Klaveness Digital AS is fully owned by Rederiaksjeselskapet Torvald Klaveness ("RASTK"), and the Company has its head office in Oslo, Norway.

KD is a SaaS (Software as a Service) Company focusing on Supply Chain and Commercial Shipping Solutions. The Company's main product is 'Cargo Value', a logistics platform for industrial companies sourcing and shipping raw materials by sea. CargoValue is a SaaS solution that provides its customers with a 'digital twin' of their maritime supply chains. This solution offers real-time visibility, enhancing transparency, and facilitating seamless collaboration among stakeholders engaged in the planning, scheduling, and production processes of supply chains. In 2025 the company also sold 'Emissions', an emissions monitoring and verification solution as an independent product.

Together with customers the Company is changing the way industrial companies manage their maritime supply chain, building the next generation of resilient, decarbonized, and cost-effective supply chains. In 2026 the Company assumes ownership of the SaaS solution Market Manager from AS Klaveness Chartering as a part of the strategy to consolidate commercial software initiatives within the Klaveness group.

Market

Klaveness Digital operates at the intersection of maritime software and supply chain decision-support, serving large industrial charterers and cargo owners managing complex, ocean-based bulk supply chains

The competitive landscape for maritime and supply chain software is broad and rapidly evolving, with both specialized maritime software providers and larger supply chain analytics players active in adjacent spaces

Klaveness Digital differentiates itself through the integration of operational credibility, data integrity, and cross-domain insight—linking shipping, trading, and digital tools into one coherent system. Its core focus remains on enabling more resilient, cost-effective, and decarbonized supply chains through scalable SaaS solutions that support improved planning, execution, and emissions transparency for industrial customers

Outlook

Digitalisation, automation, and the application of AI-driven and advanced decision-support tools remain high on the strategic agenda of our customers and prospects. Increasing supply chain complexity, cost pressure, and regulatory requirements continue to drive interest in improved transparency, data integration, and more data-driven decision-making. This structural development supports the long-term relevance of Klaveness Digital's offering.

At the same time, adoption of enterprise maritime and supply chain software typically involves long and resource-intensive sales cycles, as customers require internal alignment, systems integration, and clear proof of value before committing. Budget constraints and shifting priorities may influence the timing of decisions. Encouragingly, we observe a growing tendency toward multi-year agreements once contracts are secured, reflecting increasing customer commitment and the embedded nature of these solutions.

Internally, Klaveness Digital has strengthened its innovation framework and prioritization processes to ensure disciplined capital allocation, clearer validation pathways, and closer

1/4



alignment between customer problems and product development. This more structured approach is intended to balance operational rigor with continued innovation, supporting both near-term commercial focus and longer-term growth opportunities.

Comments related to the financial statement

Total operating income ended at USD 4.2 million for the year, up from USD 2.5 million in 2024. The increase in revenue is mainly related to internal commercial services sold to Klaveness Dry Bulk. Operating expenses have increased compared to 2024, reflecting commercial services purchased from other companies within the Klaveness group to support the growth in intercompany revenue. Depreciation is lower due to less capitalization in recent years; development is still done on CargoValue however will less intensity compared to early years. The Company capitalized development cost of USD 0.8 million during 2025.

The Company had an Operating loss of USD 5.2 million and a Loss for the year of USD 4.8 million before taxes.

At year-end 2025, the total equity was USD 6.8 million, corresponding to a book equity ratio of 80.7%, compared to 62.1% the year before. The Company's cash and bank deposits as of 31.12.2025 amounted to USD 1.2 million. Total assets at year-end amounted to USD 8.4 million, compared to USD 7.9 million last year. Increase in assets is mainly due to a group contribution receivable of USD 4.6 million. Total current liabilities as of 31.12.2025 was USD 1.6 million compared to 3.0 million the year before. The decrease in liabilities compared to 2024 is due to the capital increase executed in January 2025, whereas the loan of USD 1.5 million was converted into equity.

During 2025, the company had a negative cash flow from operating activities of USD 2.5 million. Cash flow from investment activities was negative USD 1.0 million, relating to acquisition of intangible assets. Cash flow from financing activities was positive USD 3.1 million, which relates to received group contribution and capital increase.

During the year, KD expanded its customer base with several new ARR contracts, resulting in a solid increase in annual recurring revenue.

Allocation of net income

The result for the Company was a Loss for the year of USD 5.8 million for 2025 (2024: loss of USD 3.3 million). The loss is proposed transferred from other equity.

Financial risk

The Company faces various financial risks, such as liquidity, exchange rate, interest rate and credit risk. The Company aims to reduce its financial risk and ensure its long-term viability and profitability.

Liquidity risk

The liquidity risk in the Company is considered acceptable. At year-end the Company holds USD 1.2 million in Cash and bank deposits and has secured funding for the next year from its parent company, RASTK.

In the updated and approved cash forecast for 2026, revenue growth is set to be lower than in 2025 and we have taken into account both the operational cost for MarketManager ("MM") and the purchase price. In February 2026 KD received a loan of USD 4.554 from RASTK to cover tranche one of the estimated cash needs for 2026 and the purchase price for MM.

The agreed funding also includes cost related to innovation, personnel changes ect. These actions will enhance the Company's profitability and cash flow generation and decrease its future funding needs.



Exchange rate risk

KD's income is mainly USD-denominated, salary cost and internal fees are predominantly in NOK. This exposes the Company to USD/NOK exchange rate volatility. The Company's current strategy does not include the use of financial instruments to hedge against currency risk, however this is continuously being assessed.

Interest rate risk

The Company has no interest-bearing liability per year end 2025. As such the interest-related risk is considered low.

Credit risk

The risk for loss on receivables is considered to be low but can be expected to increase as a result of market conditions and an increase in activity. The Company has only experienced one loss of USD 75 thousand, due to bankruptcy. Per year-end receivables amount to USD 0.4 million. Further the Klaveness Group has established well-functioning procedures to assess counterparty risks for all new relations, both related to compliance and credit. As such the total credit risk is considered low.

Risk and risk management

Cyber risks

The number of cyber-attacks are increasing, and such attacks might disrupt KD's business operations. KD is a part of the RASTK Group and as such covered by the groups cyber activities. In 2025, the Group received external support to assess cyber security threats and carried out phishing simulations, awareness initiatives, technical upgrades and vulnerability assessments to strengthen its IT infrastructure. No serious cyber incidents occurred during the year. Cyber risk is managed through established security governance frameworks, disaster recovery and incident response plans, and robust contractual arrangements with customers. The Group's digital solutions are hosted on the Microsoft Azure platform, providing advanced security protection.

Regulatory risks

Changes in the political, legislative, fiscal and/or other regulatory framework governing the activities of KD may have material impact on its business. To limit this exposure, procedures have been implemented and are continuously updated to comply with all applicable legislation, and all counterparties go through due diligence assessments.

Organization, working environment and the employees

Klaveness Digital has 32 dedicated personnel working in Norway, Singapore, Philippines, Poland and Brazil at year end. This includes 19 full-time employees in Oslo and consultants working from various locations. Women represented 34 % of the workforce.

Absence due to sick leave was satisfactory, ending at 4.67% of total working hours in 2025, down from 6.84 % in 2024. Working conditions for the employees are considered to be good. The Company is dedicated to reducing sick days and has implemented initiatives to address this. No work-related accidents resulting in significant material damage or personal injury were reported during the year.

The Company strives to offer equal and attractive career opportunities to all employees, regardless of their gender, gender identity, ethnicity, religion, sexual orientation, disability, or social status.



KD has taken out insurance to cover potential litigations against the board members and general manager. The Transparency act report can be found on Klaveness' web pages at www.klaveness.com and will be updated in due time before June 30th, 2026.

Environmental report

The Company's operations are not regulated by licenses or other legislations and is not considered have a significant impact on the external environment.

Going concern

In accordance with the Accounting Act § 3-3a, the Company confirm that the financial statements have been prepared under the assumption of going concern. The Board has assessed the Company's ability to continue as a going concern, considering its financial history, market conditions, and future outlook. While the Company has not yet reached profitability, the owner remains committed to funding operations and supporting the strategic shift required for long-term sustainability.

Management is actively working on initiatives to improve revenue, optimize costs, and strengthen the Company's market position. While uncertainties remain, the Board believes that with continued financial support and the execution of planned strategic changes, the going concern assumption remains appropriate.

Events after balance sheet date

In February 2026 KDA purchased the SaaS product MarketManager from AS Klaveness Chartering for USD 1.554 million. Subsequently KDA entered into a loan agreement with RASTK for USD 4.554 million. There have not been any other subsequent events with effect on the statutory accounts of the Company as of 31 December, 2025.

The Board of Directors finds that the accounts represent a true and fair view of the company's equity and debt, financial position and result.

The Board of Directors in Klaveness Digital AS

Oslo, 31 December, 2025

16 March, 2026

Ernst André Meyer
Chair

Gøran Andreassen
Board member

Ingrid Kylvstad
Managing Director