



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2018 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 998 059 046  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GRAVITUDE AS  
Forretningsadresse: Kanalveien 119  
5068 BERGEN

### Regnskapsår

Årsregnskapets periode: 01.01.2018 - 31.12.2018

### 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: Ekaterina Efremova  
Dato for fastsettelse av årsregnskapet: 26.06.2019

### Grunnlag for avgivelse

År 2018: Årsregnskapet er elektronisk innlevert  
År 2017: Tall er hentet fra elektronisk innlevert årsregnskap fra 2018

*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, 06.09.2020



### Resultatregnskap

Beløp i: NOK	Note	2018	2017
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt		20 450 992	3 514 286
<b>Sum inntekter</b>		<b>20 450 992</b>	<b>3 514 286</b>
<b>Kostnader</b>			
Varekostnad		2 900 786	
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	4 716 190	4 401 253
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4	3 506 567	107 068
Annen driftskostnad	2	17 214 078	15 854 423
<b>Sum kostnader</b>		<b>28 337 622</b>	<b>20 362 744</b>
<b>Driftsresultat</b>		<b>-7 886 630</b>	<b>-16 848 458</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		278 298	307 142
Annen renteinntekt		38 183	12 734
Annen finansinntekt		46 770	9 399
<b>Sum finansinntekter</b>		<b>363 251</b>	<b>329 275</b>
Rentekostnad til foretak i samme konsern	7		
Annen finanskostnad		34 175	116 381
<b>Sum finanskostnader</b>		<b>34 175</b>	<b>116 381</b>
<b>Netto finans</b>		<b>329 076</b>	<b>212 894</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-7 557 554</b>	<b>-16 635 564</b>
Skattekostnad på ordinært resultat	3	-1 692 941	-3 991 236
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 864 613</b>	<b>-12 644 328</b>
<b>Årsresultat</b>		<b>-5 864 613</b>	<b>-12 644 328</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-5 864 612</b>	<b>-12 644 328</b>
<b>Totalresultat</b>		<b>-5 864 612</b>	<b>-12 644 328</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
<b>Overføringer og disponeringer</b>			
Utbytte		37 000 000	
Konsernbidrag		-2 431 411	-11 743 579
Overføringer til/fra annen egenkapital		-40 433 202	-900 749
<b>Sum overføringer og disponeringer</b>		<b>-5 864 613</b>	<b>-12 644 328</b>



## Balanse

Beløp i: NOK	Note	2018	2017
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	996 543	29 868
<b>Sum immaterielle eiendeler</b>		<b>996 543</b>	<b>29 868</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	10 579 339	12 989 023
<b>Sum varige driftsmidler</b>		<b>10 579 339</b>	<b>12 989 023</b>
<b>Sum anleggsmidler</b>		<b>11 575 882</b>	<b>13 018 891</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	5	3 463 553	
Andre fordringer	5	32 576 197	39 143 301
Konsernfordringer	5	3 157 677	15 452 077
<b>Sum fordringer</b>		<b>39 197 427</b>	<b>54 595 378</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	6	16 948 313	1 598 537
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>16 948 313</b>	<b>1 598 537</b>
<b>Sum omløpsmidler</b>		<b>56 145 740</b>	<b>56 193 914</b>
<b>SUM EIENDELER</b>		<b>67 721 622</b>	<b>69 212 805</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	9	8 030 000	8 030 000
Overkurs		19 431 609	59 864 811



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
<b>Sum innskutt egenkapital</b>		<b>27 461 609</b>	<b>67 894 811</b>
<b>Sum egenkapital</b>		<b>27 461 609</b>	<b>67 894 811</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	8	1 999 589	1 261 645
Skyldige offentlige avgifter		127 140	
Utbytte		37 000 000	
Annen kortsiktig gjeld	7, 8	1 133 284	56 350
<b>Sum kortsiktig gjeld</b>		<b>40 260 013</b>	<b>1 317 995</b>
<b>Sum gjeld</b>		<b>40 260 013</b>	<b>1 317 995</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>67 721 622</b>	<b>69 212 805</b>



# Gravitude AS

## ANNUAL REPORT

2018



<b>Revenue statement</b>			
Gravitude AS			
<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
Revenue		20 450 992	3 514 286
<b>Total operating income</b>		<b>20 450 992</b>	<b>3 514 286</b>
Goods and services		2 900 786	0
Depreciation of tangible and intangible assets	4	4 716 190	4 401 253
Write-downs of tangible and intangible assets	4	3 506 567	107 068
Other operating expenses	2	17 214 078	15 854 423
<b>Total operating expenses</b>		<b>28 337 622</b>	<b>20 362 744</b>
<b>Operating profit</b>		<b>-7 886 630</b>	<b>-16 848 458</b>
<b>Financial income and expenses</b>			
Interest income from group companies		278 298	307 142
Other interest income		38 183	12 734
Other financial income		46 770	9 399
Other financial expenses		34 175	116 381
<b>Net financial items</b>		<b>329 076</b>	<b>212 894</b>
Operating result before tax		-7 557 554	-16 635 564
Tax on ordinary result	3	-1 692 941	-3 991 236
<b>Ordinary result after tax</b>		<b>-5 864 613</b>	<b>-12 644 328</b>
<b>Annual net profit</b>		<b>-5 864 613</b>	<b>-12 644 328</b>
<b>Allocation of net profit</b>			
Dividend		37 000 000	0
Received group contribution		-2 431 411	-11 743 579
From other paid-in capital		0	-795 560
From share premium		-40 433 202	-105 189
<b>Total allocation</b>		<b>-5 864 613</b>	<b>-12 644 328</b>


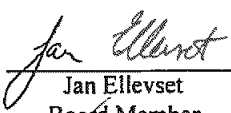

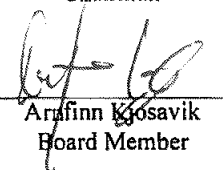
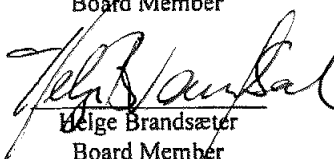



<b>Balance sheet</b>			
Gravitude AS			
<b>Assets</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	3	996 543	29 868
<b>Total intangible assets</b>		<u>996 543</u>	<u>29 868</u>
<b>Tangible assets</b>			
Equipment and other movables	4	10 579 339	12 989 023
<b>Total tangible assets</b>		<u>10 579 339</u>	<u>12 989 023</u>
<b>Total fixed assets</b>		<u>11 575 882</u>	<u>13 018 891</u>
<b>Debtors</b>			
Accounts receivables	5	3 463 553	0
Other short-term receivables	5	32 576 197	39 143 301
Group Contribution receivables	5	3 157 677	15 452 077
<b>Total receivables</b>		<u>39 197 427</u>	<u>54 595 378</u>
Cash and bank deposits	6	16 948 313	1 598 537
<b>Total current assets</b>		<u>56 145 740</u>	<u>56 193 914</u>
<b>Total assets</b>		<u>67 721 622</u>	<u>69 212 805</u>



<b>Balance sheet</b>			
<b>Gravitude AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2018</b>	<b>2017</b>
<b>Paid-in equity</b>			
Share capital	9	8 030 000	8 030 000
Share premium		19 431 609	59 864 811
<b>Total paid-in equity</b>		<b>27 461 609</b>	<b>67 894 811</b>
<b>Total equity</b>		<b>27 461 609</b>	<b>67 894 811</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade creditors	8	1 999 589	1 261 645
Public duties payable		127 140	0
Dividend		37 000 000	0
Other current liabilities	7, 8	1 133 284	56 350
<b>Total current liabilities</b>		<b>40 260 013</b>	<b>1 317 995</b>
<b>Total liabilities</b>		<b>40 260 013</b>	<b>1 317 995</b>
<b>Total equity and liabilities</b>		<b>67 721 622</b>	<b>69 212 805</b>

Bergen, 25.06.2019  
The board of Gravitude AS

 Jørgen Peter Rasmussen Chairman	 Jan Ellevset Board Member	 Jørgen Van Der Hoek Board Member
 Aradinn Kjosavik Board Member	 Helge Brandsæter Board Member	 Bjarte Egerås CEO

Gravitude AS Page 4



## **Note 1 - Accounting Principles**

---

The annual financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small enterprises (Norwegian GAAP). All amounts are in NOK unless stated.

The company does not prepare consolidated financial statements for the group but is incorporated in the consolidated statements of Equinor ASA. See [www.equinor.com](http://www.equinor.com) for annual report.

### **Classification and valuation of assets and liabilities**

Assets intended for permanent ownership or long-term use are classified as fixed assets. Other assets are classified as current assets. Receivables falling due for payment within one year are classified as current assets. The same criteria is applied to the classification of current and long-term liabilities.

Current assets are valued at the lower of acquisition cost and fair value.

Fixed assets are capitalized at acquisition cost and are written down to fair value when the impairment in value is not considered to be of a temporary nature. Fixed assets with a limited useful economic life are depreciated systematically.

### **Foreign currency**

Balance sheet items in foreign currencies are valued at the exchange rate in effect on the balance sheet date. Translation differences are recognized as financial costs or income.

### **Inventories**

Inventories are valued at the lower of cost according to the FIFO principle and net sales value.

### **Receivables**

Accounts receivable and other receivables are recorded at nominal value minus provision for bad debts. Provision for bad debts is made on the basis of an individual assessment of the receivable concerned.

### **Cash and bank deposits**

Cash and bank deposits include bank deposits, cash in hand and short-term bank deposits with an original maturity of three months or less.

### **Revenue**

#### *Revenue from the sale of goods:*

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred.

#### *Service revenue:*

Revenues are recognized and recorded when they are earned. This occurs when the service is produced. The revenue is recorded with the value of the compensation at the time of the transaction.

### **Costs**

Cost is recorded in the same period as the matching revenue. In those cases where there are no clear connection between expenses and income the connection is determined with the best estimate. Exceptions from the matching principle is defined where relevant.

### **Taxes**

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities.



Deferred tax is calculated as 22,00 % of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

## **Note 2 - Employees, remuneration, salary and other payroll costs**

The company had no employees in 2018 and therefore the law required occupational pension scheme is not applicable. The CEO is contracted from the parent company OCTIO AS and has not received any remuneration from Gravitude AS as his salary has been provided from OCTIO AS.

The board of Gravitude AS has not received any remuneration.

No agreements have been entered into with the CEO or the board with regards to special payments upon the termination of their employment.

### **Auditor's fee 2018:**

<b>Auditor's fee</b>	<b>NOK (excl. VAT)</b>
Statutory auditing	32 521
Other auditor services	61 008

## **Note 3 - Taxes**

<b>Taxes payable are calculated as follows:</b>	<b>2018</b>	<b>2017</b>
Operating result before tax	-7 557 553	-16 635 564
Permanent differences	0	0
Change in temporary differences	4 399 876	1 183 487
<b>Basis taxes payable</b>	<b>-3 157 677</b>	<b>-15 452 077</b>
Tax rate 23% (2017: 24%)	-726 266	-3 708 498
<b>Payable tax expense (income)</b>	<b>-726 266</b>	<b>-3 708 498</b>

<b>The total tax expense is calculated as follows:</b>	<b>2018</b>	<b>2017</b>
Taxes on group contribution	-726 266	-3 708 498
Change in deferred tax	-966 675	-282 738
<b>Total tax expense (income) in the income statement</b>	<b>-1 692 941</b>	<b>-3 991 236</b>

<b>Deferred tax in the balance sheet:</b>	<b>2018</b>	<b>2017</b>
Fixed assets	-4 529 739	-129 863
<b>Total</b>	<b>-4 529 739</b>	<b>-129 863</b>
<b>Deferred tax liabilities/assets in the balance sheet 22% (2017: 23%)</b>	<b>996 543</b>	<b>29 869</b>



#### Note 4 - Tangible and intangible fixed assets

	2018	2017
<b>Tangible fixed assets:</b>		
Acquisition cost 01.01.	28 520 131	23 320 003
+ Additions during the financial year	5 813 074	5 200 128
= Acquisition cost 31.12.	34 333 205	28 520 131
Accumulated depreciation 01.01.	15 531 108	11 022 786
+ Depreciation for the financial year	4 716 190	4 401 253
+ Write-down for the financial year	3 506 567	107 068
= Accumulated depreciation 31.12.	23 753 865	15 531 108
<b>Carrying amount 31.12.</b>	<b>10 579 339</b>	<b>12 989 023</b>

**Economic life:** 3 - 5 years  
**Depreciation method:** linear

#### Note 5 - Current receivables

	2018	2017
Deposit with Equinor ASA	32 570 769	38 843 589
Other receivables	3 468 981	299 711
Group contribution from Equinor	3 157 677	15 452 077
<b>Total current receivables</b>	<b>39 197 427</b>	<b>54 595 378</b>

All current receivables are falling due within one year.

#### Note 6 - Cash and bank deposits

	2018	2017
Restricted funds related to tax withholding	0	0
Other bank deposits	16 948 313	1 598 537
<b>Total cash and bank deposits</b>	<b>16 948 313</b>	<b>1 598 537</b>

#### Note 7 - Interest bearing liabilities

The company had no long term liabilities or any short term loans in 2018.

#### Note 8 - Short term liabilities

	2018	2017
Short term liabilities OCTIO AS	1 773 206	723 744
Dividend OCTIO AS	37 000 000	0
Other short term liabilities	1 486 807	594 251
<b>Total short term liabilities</b>	<b>40 260 013</b>	<b>1 317 995</b>



**Note 9 - Equity, share capital and shareholders information**

Equity	Share capital	Share premium	Other paid-in capital	Total
Equity as at 01.01.2018	8 030 000	59 864 811	0	67 894 811
Group Contribution			2 431 411	2 431 411
Net profit 2018		-3 433 202	-2 431 411	-5 864 613
Dividend		-37 000 000		-37 000 000
<b>Equity as at 31.12.2018</b>	<b>8 030 000</b>	<b>19 431 609</b>	<b>0</b>	<b>27 461 609</b>

The company's share capital 31.12.2018 consists of the following share classes:

	Number	Face value	Book value
Ordinary shares	30 000	267,67	8 030 000
<b>Total</b>	<b>30 000</b>		<b>8 030 000</b>

**Owners:**

The company's shareholders 31.12.2018:	Ordinary shares	Share	Voting-share
OCTIO AS	30 000	100%	100%
<b>Total</b>	<b>30 000</b>	<b>100%</b>	<b>100%</b>



## Gravitude AS

### Information from the Board of Directors 2018

#### Operation and strategy

Gravitude AS is a company performing gravimetric measurements, gWatch, and pressure measurements, DepthWatch, on the seabed, in order to measure changes in the composition of the subsurface, eg. mass flow, pressure drop and compaction in a gas or oil reservoir, seabed subsidence / uplift or CO<sub>2</sub> distribution in a storage reservoir. In 2018 a new service was established, Node DepthWatch, and three such jobs were done for Shell in the GoM. The company performs data acquisition, processing and interpretation of the data in cooperation with the client. In 2018, Gravitude did one gWatch job for Shell on Ormen Lange and one job for Equinor at Aasta Hansteen.

Gravitude AS is located in Bergen, Norway. The company has established a strategy to ensure continued growth and profitability.

Gravitude AS is certified according to ISO9001: 2015 by DNV.

#### The company's financial position and performance

In 2018 the company had a deficit before tax of NOK 7.6 million (2017: - NOK 16.6 million) and a deficit of NOK 5.9 million after tax (- NOK 12.6 million). Revenue for the year was NOK 20.5 million (NOK 3.5 million). Total equity at year end 2018 was NOK 27.5 million (NOK 67.9 million) of total assets of NOK 67.7 million (NOK 69.2 million). The company has received group contribution of NOK 3.2 million (NOK 15.5 million). The Board proposes a dividend of NOK 37.0 million (NOK 0) to the parent company OCTIO AS. The company had no long-term debt or short term-loan at year end 2018.

The Board believes that the information in the annual report and financial statements provides a true and fair view of the company's position, performance and development for 2018.

#### Research and development

In 2018 Gravitude successfully completed the GME JIP with Shell and Equinor. The GME equipment gives more accurate data than previous generation equipment and enables the use of smaller ROV with smaller and less expensive survey vessels. This was successfully verified during the Ormen Lange and Aasta Hansteen surveys.

The Node DepthWatch equipment was qualified and used in the GoM operations for Shell.

#### Continued operations

The financial statements are prepared under the assumption of continued operations in accordance with the Norwegian Accounting Act § 3-3 and the Board confirms that this assumption is true.

#### Working environment and employees

Gravitude AS has no employees and therefore no actions related to working environment or equal opportunities have been initiated. The board has 5 members, all male.



The business management is performed by the parent company OCTIO AS.

**The external environment**

Like any organization operating worldwide, the company faces major challenges when it comes to the environment. Regional authorities and international bodies are introducing new requirements, a trend which is expected to continue. Gravitude AS has a proactive approach to new environmental requirements, both nationally and internationally. The company has a policy of zero emission of polluting substances into the sea, and no such incidents were reported in 2018.

**Outlook**

The Board regards the outlook for Gravitude's market segment to be positive on a medium to long term basis.



KPMG AS  
Kanalveien 11  
Postboks 4 Kristianborg  
5822 Bergen

Telephone +47 04063  
Fax +47 55 32 11 66  
Internet www.kpmg.no  
Enterprise 935 174 627 MVA

To the General Meeting of Gravitude AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Gravitude AS showing a loss of NOK 5 864 613. The financial statements comprise the balance sheet as at 31 December 2018, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2018, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other information

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

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

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

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

#### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alesund	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandnessjøen	Tromsheim
Bodø	Kjevik	Sandnessjøen	Tynset
Drammen	Kristiansund	Stavanger	Ålesund



Gravitude AS

## 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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. 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 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.

## Report on Other Legal and Regulatory Requirements

### Opinion on Registration and Documentation

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

Bergen, 25 June 2019  
KPMG AS

Anfinn Fardal  
State Authorised Public Accountant



## Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 25.02.2014	Vår dato 11.03.2014
Telefon 977 59 464	Deres referanse Jan Sverre Hjertholm	Vår referanse 2014/146569

GRAVITUDE AS  
Bøhmergaten 44  
5057 BERGEN

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Gravitude AS, org.nr. 998 059 046

- Vi viser til deres brev av 25. februar 2014 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Gravitude AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Gravitude AS tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Gravitude AS eies 100 % av OCTIO AS, som igjen eies med 99 % av Statoil Venture AS og 1 % av Reservoir Innovation AS/AH Invest AS. OCTIO AS fikk innvilget tillatelse til å utarbeide årsregnskap og årsberetning på engelsk i stedet for på norsk 16. juni 2010. Selskapenes interne og eksterne arbeidsspråk er engelsk. Alle sakspapirer til styre og ledelse er på engelsk. Selskapet opererer innen en bransje med sterk internasjonal karakter. Alle sentrale aktører innen bransjen selskapet driver i behersker og benytter engelsk språk. En rekke av de personer som arbeider i ovennevnte selskaper er av utenlandsk opprinnelse og har tildels begrensede norskkunnskaper.

### 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*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

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

Sentraltbord  
800 80 000  
Telefaks  
22 17 08 60



*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.

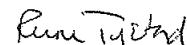
Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet eies 100 % av OCTIO AS som har tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Videre er det vektlagt at selskapet opererer innen en bransje med sterk internasjonal karakter og at alle sentrale aktører innen bransjen selskapet driver i behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

  
Geir Johannessen  
seniorrådgiver

Rettsavdelingen, foretaksskatt  
Skattedirektoratet

  
Rune Tystad