



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 990 004 056
Organisasjonsform: Partrederi
Foretaksnavn: PARTREDERIET CLIPPER SIRIUS DA
Forretningsadresse: Strandkaien 36
4005 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Astrid Oma Kristiansen
Dato for fastsettelse av årsregnskapet: 07.07.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 31.07.2025



Resultatregnskap

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Fraktinntekter		22 597 808	23 065 115
Reiseavhengige kostnader		-644 790	-540 786
Sum inntekter		21 953 019	22 524 329
Kostnader			
Skipsrelaterte driftskostnader		3 659 787	3 205 461
Mannskapskostnader		3 870 567	3 690 639
Ordinære avskrivinger inkl periodisk vedlikehold		6 182 643	6 275 872
Annen driftskostnad		289 106	347 084
Sum kostnader		14 002 103	13 519 056
Driftsresultat		7 950 916	9 005 273
Finansinntekter og finanskostnader			
Annen renteinntekt		233 831	205 765
Sum finansinntekter		233 831	205 765
Annen rentekostnad		5 980 693	6 221 656
Netto agio/disagio		29 876	10 549
Annen finanskostnad		240 608	238 591
Sum finanskostnader		6 251 177	6 470 796
Netto finans		-6 017 346	-6 265 030
Resultat før skattekostnad		1 933 570	2 740 243
Årsresultat		1 933 570	2 740 243
Årsresultat etter minoritetsinteresser		1 933 570	2 740 243
Totalresultat		1 933 570	2 740 243
Overføringer og disponeringer			
Overført fra annen egenkapital		1 933 570	2 740 243



Resultatregnskap

Beløp i: USD	Note	2024	2023
Sum overføringer og disponeringer		1 933 570	2 740 243



Balanse

Beløp i: USD	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Skip og flytende installasjoner		129 762 192	134 945 042
Periodisk vedlikehold		2 525 465	3 587 876
Sum varige driftsmidler		132 287 657	138 532 918
Sum anleggsmidler		132 287 657	138 532 918
Omløpsmidler			
Varer			
Bunkers / smøreolje etc		168 687	220 420
Sum varer		168 687	220 420
Fordringer			
Kundefordringer			101 438
Andre kortsiktige fordringer		347 257	340 362
Sum fordringer		347 257	441 800
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o.l.		4 520 336	4 254 778
Sum bankinnskudd, kontanter og lignende		4 520 336	4 254 778
Sum omløpsmidler		5 036 280	4 916 998
SUM EIENDELER		137 323 937	143 449 916
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Innbetalt kapital		19 830 000	19 830 000
Sum innskutt egenkapital		19 830 000	19 830 000



Balanse

Beløp i: USD	Note	2024	2023
Opptjent egenkapital			
Annen egenkapital		39 198 770	40 265 200
Sum opptjent egenkapital		39 198 770	40 265 200
Sum egenkapital		59 028 770	60 095 200
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner		68 925 272	74 758 052
Sum annen langsiktig gjeld		68 925 272	74 758 052
Sum langsiktig gjeld		68 925 272	74 758 052
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner		6 044 444	6 044 444
Leverandørgjeld		286 971	303 283
Kortsiktig konserngjeld		193 139	101 063
Annen kortsiktig gjeld		2 845 340	2 147 874
Sum kortsiktig gjeld		9 369 894	8 596 664
Sum gjeld		78 295 166	83 354 716
SUM EGENKAPITAL OG GJELD		137 323 937	143 449 916



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PR CI Sirius DA Statutory Accounts 2024.pdf

Name	Method	Signed at
Steensland-Brun, Michael	BANKID	2025-05-23 12:22 GMT+02
Fjogstad, Egil	BANKID	2025-05-22 20:08 GMT+02
Endresen, Edvin	BANKID	2025-05-22 16:48 GMT+02



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PARTREDERIET CLIPPER SIRIUS DA
STATUTORY ACCOUNTS 2024



MANAGER



SOLVANG ASA



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Er signert av
Brønnøysundregistrene



THE BOARD OF DIRECTORS REPORT 2024 PARTREDERIET CLIPPER SIRIUS DA

Partrederiet Clipper Sirius DA was established 19th May 2006. As per 31st December 2024, there are two partners, see note 7 in the enclosed accounts. The company's registered address is Stavanger.

The company owns:

Vessel	CBM	Year built	Yard
LPG/C "Clipper Freeport"	78 700	31.05.2017	Hyundai Heavy Industries
LPG/C "Clipper Vanguard"	78 700	31.08.2017	Hyundai Heavy Industries

The vessels are registered in NIS with Stavanger as home port.

Solvang ASA is the managing owner for the partnership.

The net result for the year was a profit of USD 1,933,570 after depreciation and periodic maintenance of USD 6.2 million. Net cash flow from operating activities amounted to USD 9.2 million. The main difference between operating profit and cash flow from operating activities is due to depreciation and changes in working capital/accruals. The annual accounts are based on the going concern assumption. It is the opinion of the Board of Directors, that the accounts provide an accurate description of the company's position at year end. No significant issues that had any impact to the balance sheet or income statement occurred after the year end statements.

The vessels are fixed on 10 year Time charter contracts till 2027. There have been no special operational incidents during the year. The main risks related to operations are market risk, technical risk and operational risk. The revenue from operations was earned in the market with free competition, while supply and demand, at any point in time, will influence the company's earnings. The market and outlook are described in the last paragraph. The vessels need to be in a condition allowing it to deliver cargo for the charterers according to charter-parties, and it need to operate within the charterers standards and government rules. The vessels have procedures that ensure quality and safe operation of the vessel. The vessels have insurance coverage for hull & machinery, P&I and Loss of Hire in order to minimize the financial risks related to accidents and break downs.

The company has no employees. The crew is employed by Solvang Maritime AS and Solvang Philippines Inc. All board members are men.

The company has no research- or development activity.

The company does not pollute the environment beyond what is normal for this type of activity. It is the company's policy to keep the vessels well maintained. The Company's policies supports that the environmental requirements related to vessel operation are met at all times. Emissions from the vessels are limited to exhaust from engines and minor emission of gas in connection with change of cargo grade on board. It is a policy and target to reduce emissions into the atmosphere to a minimum through good maintenance policy. In December 2019 exhaust gas cleaning system (scrubber) were installed on "Clipper Freeport" and "Clipper Vanguard" to reduce SOx and other particle emissions.

Risk related to financial issues: The company's operations are mainly USD related. Nearly all earnings are received in USD. The market value of the vessels and thereby the majority of the assets, are measured in USD. Same apply to the financing of the vessels. This implies that the currency risk is limited and the risk acceptable. The company's debt is priced at compounded reference rate (SOFR). From time to time the company may decide to fix the interest rate exposure for shorter or longer



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Årsregnskap 2024



periods. A proactive approach to interest rate exposure implies that the risk resulting from an increase in the interest rate level is limited for the company.

Credit risk: The market for freight of gas is relatively small, and the company's customers are oil and chemical companies with a good settlement record. Credit risk is for that reason considered acceptable.

The company is covered by Solvang ASA's insurance policies which are in place for the Board Members and Management regarding their potential liability towards the business and to third parties. Such policies are purchased on an annual basis and have policy limits, terms and conditions in line with what is common practice in the industry.

A statement regarding the Transparency Act is published on www.solvangship.no.

"Clipper Freeport" and "Clipper Vanguard" were at completion at the shipbuilding yard in 2017 delivered on 10 year time charter till 2027. The market outlook is therefore considered low risk due to long term contracts with fixed rates.

Stavanger, 22nd of May 2025

.....
Michael Steensland Brun
Chairman
(digital signature)

.....
Edvin Endresen
(digital signature)

.....
Egil Fjogstad
(digital signature)



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PARTREDERIET CLIPPER SIRIUS DA STATUTORY ACCOUNTS 2024

Profit & Loss account

	Note	01.01 - 31.12	
		2024 USD	2023 USD
Freight income		22 597 808	23 065 115
Voyage expenses	3	<u>-644 790</u>	<u>-540 786</u>
Total Operating income		21 953 018	22 524 329
Crewing expenses	2	3 870 567	3 690 639
Ship related operating expenses	3	3 659 786	3 205 460
Depreciation and amortisation	4,5	6 182 643	6 275 872
Other operating expenses	2,3	<u>289 106</u>	<u>347 085</u>
Total operating expenses		14 002 102	13 519 056
Operating result		7 950 916	9 005 274
Financial items			
Interest income		233 831	205 765
Currency gain/loss		-29 876	-10 549
Other financial income		0	0
Interest expenses		-5 980 693	-6 221 656
Other financial expenses	8	<u>-240 608</u>	<u>-238 591</u>
Net financial items		-6 017 346	-6 265 031
Net profit or loss for the year		1 933 570	2 740 243



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Brønnøysundregistrene
Årsregnskap 2024 for 990004056



PARTREDERIET CLIPPER SIRIUS DA STATUTORY ACCOUNTS 2024

Balance Sheet

	Note	31.12.2024 USD	31.12.2023 USD
ASSETS			
<i>Fixed Assets</i>			
Tangible fixed assets			
Vessels	4	129 762 192	134 945 042
Capitalized dry-docking	5	2 525 465	3 587 876
Total fixed assets		132 287 657	138 532 918
<i>Current Assets</i>			
Bunkers / lubricant oil etc.		168 687	220 420
Receivables			
Accounts receivables		0	101 438
Other short term receivables	6	347 257	340 362
Total receivables		347 257	441 800
Cash and bank deposits		4 520 335	4 254 778
Total current assets		5 036 279	4 916 998
TOTAL ASSETS		137 323 936	143 449 916
EQUITY AND LIABILITIES			
<i>Equity</i>			
Paid-in capital			
Paid-in partnership capital		19 830 000	19 830 000
Retained earnings			
Other equity		39 198 776	40 265 206
Total equity	7	59 028 776	60 095 206
<i>Liabilities</i>			
Long term liabilities			
Liabilities to financial institution	8,9	68 925 273	74 758 052
Total long term liabilities		68 925 273	74 758 052
Current liabilities			
Trade creditors		286 971	303 283
Current liabilities Group companies	3	193 139	101 063
Next year installment mortgage debt	8,9	6 044 444	6 044 444
Other short term liabilities	3	2 845 333	2 147 869
Total current liabilities		9 369 887	8 596 659
Total liabilities		78 295 160	83 354 711
TOTAL EQUITY AND LIABILITIES		137 323 935	143 449 916

Stavanger, 22nd May 2025

Michael Steensland Brun
Chairman
(digital signature)

Edvin Endresen
(digital signature)

Egil Fjogstad
(digital signature)



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Edvin Endresen
Brønnøysundregistrene



PARTREDERIET CLIPPER SIRIUS DA

STATUTORY ACCOUNTS 2024

Cash Flow Statement

	Note	01.01 - 31.12	
		2024	2023
Cash flow from operating activities		USD	USD
Profit / (loss) before tax		1 933 570	2 740 243
Depreciation and amortisation		6 182 643	6 275 872
Changes in inventories, trade receivables and trade payables		136 860	14 035
Changes in other current balance sheet items		994 311	-1 396 162
Net cash flow from operating activities		9 247 385	7 633 988
Cash flow from investing activities			
Purchase of tangible fixed assets		62 618	-126 731
Net cash flow from investing activities		62 618	-126 731
Cash flow from financing activities			
Installment payment mortgages		-6 044 446	-6 044 442
Distribution of capital to owners		-3 000 000	-2 000 000
Net cash flow from financing activities		-9 044 446	-8 044 442
Net change in cash and cash equivalents		265 557	-537 185
Cash and cash equivalents 01.01		4 254 778	4 791 963
Cash and cash equivalents 31.12		4 520 335	4 254 778



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PARTREDERIET CLIPPER SIRIUS DA
STATUTORY ACCOUNTS 2024

Notes



Note 1 - Accounting principles

The annual accounts consist of the profit and loss account, balance sheet, cash flow statement and notes to the accounts, and have been presented in compliance with the Norwegian Maritime Act, the Norwegian Accounting Act and Norwegian generally accepted accounting principles in effect as of 31st of December 2024.

The annual accounts have been prepared based on the fundamental accounting principles, and the classification of assets and liabilities are according to the Norwegian Accounting Act. The application of the accounting principles and the presentation of transactions and other issues attach importance to economic realities, not only legal form. Contingent losses, which are likely to happen and are quantifiable, will be expensed.

The presentation currency of statutory accounts are United States Dollars (USD).

General principles

Assets that are meant for long-term ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables are classified as current assets if they are to be re-paid within one year after payment. The same criteria apply for liabilities.

The annual accounts have been prepared based on the fundamental accounting principles historical cost, comparability, going concern, congruence and prudence. Transactions are recorded at their value at the time of the transaction. Income is recognised at the time of delivery of goods or service sold and matches costs expensed in the same period as the income to which they relate is recognized.

Fair value is defined as the highest of net sales value and value in use.

Valuation of fixed assets is entered in the accounts at original cost. If the fair value of a fixed asset is lower than book value, and the decline in value is not temporary, the fixed asset will be written down to fair value. Fixed assets with a limited expected useful life is depreciated according to plan.

Current assets are valued at the lower of acquisition cost and fair value. Short-term liability is booked nominally at the point of establishment.

A more detailed description of application and use of the accounting principles for specific assets and liabilities are commented below.

Fixed assets

Fixed assets are entered in the accounts at original cost, with deductions for accumulated depreciation and write-down. If the fair value of a fixed asset is lower than book value, and the decline in value is not temporary, the fixed asset will be written down to fair value. The basis for depreciation is reduced by the scrap value of the ship. The scrap value is set according to market prices with deductions made for any cost related to the sale for scrap. Maintenance of fixed assets is continuously booked to operating cost. Major replacement and improvements wich significantly improve the fixed assets useful life, are added to the purchase price of the assets.

Periodic maintenance

Periodic maintenance of ships is recognized in the balance sheet and expensed over the period up to the next periodic maintenance. When a ship is purchased a share of the purchase price is recognized as periodic maintenance. Current maintenance is expensed as incurred. In connection with incidents that are covered by insurance, the deductible is expensed at the time of the incident. Claim on the insurances underwriters is recognized in the balance sheet.



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PARTREDERIET CLIPPER SIRIUS DA
STATUTORY ACCOUNTS 2024

Notes

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Freight income

Freight income and demurrage is recognized on a straight-line basis over the contract period as the service is performed. Expenses related to the vessel's voyages is pro rated based on the number of days the voyage before and after year end.

Voyage expenses

In some situations the company itself handles the voyage expenses as bunker, port cost etc. Voyage expenses is presented together with income in order to give a more correct and comparable presentation of the income as other freight income received have been net TC income less voyage expenses.

Receivables

Receivables are measured at face value after deduction of accrual for anticipated loss. Accruals for anticipated loss are made on basis of assessment of the individual outstanding claims.

Inventories of bunkers and lubricant oils etc.

Inventories are stated at the lower of cost and net realizable value. Cost is determined using the first-in, first out (FIFO) method. Provisions for obsolescence is made. Net realizable value is the estimated selling price less applicable variable selling expenses.

Foreign currency

Current assets and short-term liabilities in foreign currency are valued at closing exchange rate at year-end. All cash and bank balances in foreign currency are accounted for at the exchange rate at year-end.

Financial expenses

When a new debt financing is established any up front fees and other cost related to the financing are entered in the balance sheet and amortized over the term of the loan.

Taxes

The company on its own is not subject for taxation and partners will have to account for payable tax and deferred tax themselves related to their ownership in the partnership.

The company is organized in a way that makes it possible for the partners to be taxed based on the tonnage tax regime.

Cash Flow statement

The Cash Flow statement is prepared in accordance with the indirect method. Cash and cash-equivalents include petty cash and bank balances.



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PARTREDERIET CLIPPER SIRIUS DA STATUTORY ACCOUNTS 2024

Notes

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Note 2 - Crew cost / remunerations etc.

	<u>2024</u>	<u>2023</u>
Crew cost	2 968 548	2 838 453
Social security cost	53 623	46 990
Pension cost	109 972	102 862
Other crew related cost	738 424	702 335
Total payroll expenses	3 870 567	3 690 639

There are no employees in the company. All crew are employed through Solvang Maritime AS.

There have been no payment of remuneration to board of directors during 2024.

Auditor

Auditor fee and associates is as follows:

	<u>2024</u>	<u>2023</u>
Audit regulated by law	8 116	9 510
Other services other than audit	0	0
Total	8 116	9 510

Note 3 - Related parties

Related parties are the companies that are part of the Solvang ASA group as well as companies in which the group has an ownership share higher than 20%. In addition, companies controlled by the Steensland-Brun family are considered related parties. All transactions with related parties are based on market terms. In connection with Solvang's involvement as a manager for shipping companies, there are ongoing transactions Solvang and the individual shipping companies. Solvang receives an annual fee as managers. In addition between to this, a fee is charged for technical assistance and operation.

	Profit and loss		Balance sheet	
	<u>2024</u>	<u>2023</u>	<u>31.12.2024</u>	<u>31.12.2023</u>
Management fee	273 684	314 708		
Technical fee	270 823	275 553		
Operation fee	180 139	150 724		
Crew cost	3 870 567	3 690 639		
Solvang ASA			-104 336	-42 742
Clipper Shipping			-27 180	10 178
Solvang Maritime			-61 623	-68 498
Solvang Philippines Inc.			-133 050	-102 110
Partnerships with Solvang as manager			0	0
Total	4 595 213	4 431 623	-326 189	-203 172



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PARTREDERIET CLIPPER SIRIUS DA STATUTORY ACCOUNTS 2024

Notes

Note 4 - Vessel

	2024	2023
Acquisition cost 01.01	167 427 721	167 355 635
Additions during the year	0	72 086
Net acquisition cost as of 31.12	167 427 721	167 427 721
Accumulated depreciation as of 01.01	32 482 679	27 214 283
Depreciation during the year	5 182 850	5 268 396
Accumulated depreciation as of 31.12	37 665 529	32 482 679
Net book value as of 31.12	129 762 192	134 945 042
Expected useful life	30 year	30 year
Depreciation plan	Linear	Linear
Remaining life	22 years	23 years
Lightship weight (in tons)	18 770	18 770
Scrap value	11 812 800	12 939 000

Scrap value is based on USD 320 per ton. An estimation of USD 100 000 is made to cover cost related to scrapping.

The Company assesses at each reporting date whether there is an indication that ship owned by the company may be impaired by comparing collected broker values against book values. If such an indication exists, the Company makes an estimate of the asset's recoverable amount. A possible write down is then measured against book value and the higher of net sales value and estimated value in use. As per 31.12. there is no indication of write down.

Note 5 - Periodic maintenance

	2024	2023
Book value as of 01.01.	3 587 876	4 540 707
Additions during the year	-62 619	54 645
Depreciation during the year	-999 793	-1 007 476
Book value as of 31.12	2 525 464	3 587 876

Depreciation plan Linear

The company recognizes the periodic maintenance and cost over a period of 5 years until the next periodic maintenance is expected to take place. Upcoming periodic maintenance is expected to complete in 2027.

Note 6 - Receivables due more than one year after the end of the fiscal year

The company has no receivables due more than one year after the end of the fiscal year.



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PARTREDERIET CLIPPER SIRIUS DA
STATUTORY ACCOUNTS 2024

Notes

Note 7 - Equity and Partner information

	<u>Paid in capital</u>	<u>Accumulated profit/loss</u>	<u>Total</u>
Equity as of 31.12.2023	19 830 000	40 265 206	60 095 206
Payments to partners		-3 000 000	-3 000 000
Net profit or loss for the year		1 933 570	1 933 570
Equity as of 31.12.2024	19 830 000	39 198 776	59 028 776

Owner structure:

The partners as of 31.12.2024 are:

	<u>Ownership</u>
Clipper Shipping AS	99,375 %
Atlas Maritime LLC.	0,625 %
Total ownership	100,00 %

The parent company, Solvang ASA, prepare consolidated accounts. The group accounts can be found on www.solvangship.no, or by contact the company on phone 51 84 84 00.

Note 8 - Long term debt

Long term debt as of 31.12 amounts to USD 75.6 million. The mortgage loan was refinanced end of April 2022. Amortized debt issuance cost amounts to USD 0.6 million, and is presented as a reduction to debt in balance sheet. Last instalment for the refinanced loan facility is due for payment in April 2027 with the addition of balloon in size of USD 60.4 million. The loan is priced at compounded reference rate (SOFR) + margin. The company has no debt that falls due more than five years after the balance sheet date.

Note 9 - Secured liabilities, restricted cash etc.

	<u>2024</u>	<u>2023</u>
Secured debt:		
Long term liabilities to financial institution	69 511 107	75 555 553
Short term liabilities to financial institution	6 044 444	6 044 444
Total	75 555 551	81 599 997

Collateral for debt:

Vessel	129 762 192	134 945 042
Bank balance	4 520 335	4 254 778
Bunkers / lubricant oil etc.	168 687	220 420
Receivables	347 257	441 800
Total	134 798 471	139 862 040



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To the Partnership Meeting of Partrederiet Clipper Sirius DA

Independent Auditor's Report

Opinion

We have audited the financial statements of Partrederiet Clipper Sirius DA (the Company), which comprise the Balance Sheet as at 31 December 2024, the Profit & Loss Account 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 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

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.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. 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 Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether 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.

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.

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

Stavanger, 22 May 2025

PricewaterhouseCoopers AS

Gunnar Slettebø

State Authorised Public Accountant



Skatteetaten

Vår dato
08.12.2021

Din/Deres dato
02.11.2021

Saksbehandler
Thor-Petter Sørli

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
41 33 44 77

Org.nr
974761076

Vår referanse
2021/6541553

Postadresse
Postboks 9200 Grønland
0134 OSLO

PARTREDERIET VLGC DA
Postboks 90 Sentrum
4001 STAVANGER

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for selskapene:

- 920 724 825 – Partrederiet VLGC DA
- 990 004 056 – Partrederiet Clipper Sirius DA
- 988 966 711 – Partrederiet Clipper Mars DA
- 915 493 653 – Partrederiet Clipper Odin DA

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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

Fra søknaden siteres:

Begrunnelsen for søknaden er at engelsk er bransjespråket i shipping, og de som har interesser for bransjen forventer i stor grad at informasjon kun foreligger på engelsk. Mange av begrepene som brukes har sin opprinnelse fra engelsk og brukes i stor grad også når det skrives om shipping på norsk.

PR VLGC DA er datterselskap av Clipper Shipping AS og dermed en del av konsernet Solvang ASA. Internt i konsernet er engelsk arbeidsspråk. Av Solvangs ca 800 ansatte er det ca 50 som er norske. Øvrige kommer fra en rekke land, og der den største enkeltgruppen er Filippinske sjøfolk. Alle styrende dokumenter, håndbøker og prosedyrer foreligger kun på engelsk. Konsernets hjemmesider er også kun engelsk.



Hovedbrukere av den finansielle rapporteringen er banker og finansinstitusjoner i forbindelse med finansiering av skipene. Disse aktørene har som krav at den finansielle rapporteringen skal foreligge på engelsk.

Øvrige brukere av den finansielle rapporteringen er kunder, deltakere og morselskap. Kundegruppen er i all hovedsak utenlandske kunder, og rapporteringen må derfor foreligge på engelsk. Det samme gjelder deltakere. Ellers vil morselskapet trenge regnskapet for videre rapportering av konsernet. Det vil da være primært engelsk som er ønskelig da morselskapet må utarbeide engelsk konsernregnskap for selv å opprettholde krav fra banker og finansinstitusjoner samt forventning fra aksjonærer.

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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. Selskapets eiere er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.



Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Roar Thorbjørnsen
underdirektør
Innsats, storbedrift
Skatteetaten

Thor-Petter Sørli

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.