



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 201 532
Organisasjonsform: Aksjeselskap
Foretaksnavn: STÖDIG CREWING II AS
Forretningsadresse: Wernersholmvegen 5
5232 PARADIS

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: René Tvedt
Dato for fastsettelse av årsregnskapet: 26.06.2025

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, 03.07.2025



Resultatregnskap

| Beløp i: NOK | Note | 2024 | 2023 |
|---|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Annen driftsinntekt | 2/3 | 576 500 887 | 498 657 117 |
| Sum inntekter | | 576 500 887 | 498 657 117 |
| Kostnader | | | |
| Lønnskostnad | 3 | 575 402 967 | 498 736 748 |
| Annen driftskostnad | 4 | 107 863 | 102 386 |
| Sum kostnader | | 575 510 830 | 498 839 134 |
| Driftsresultat | | 990 057 | 182 016 |
| Finansinntekter og finanskostnader | | | |
| Annen finansinntekt | 5 | 6 994 709 | 10 081 882 |
| Sum finansinntekter | | 6 994 709 | 10 081 882 |
| Annen rentekostnad | | 36 240 | 7 402 |
| Annen finanskostnad | 6 | 7 642 746 | 9 727 513 |
| Sum finanskostnader | | 7 678 986 | 9 734 915 |
| Netto finans | | 684 278 | 346 967 |
| Resultat før skattekostnad | | 305 779 | 164 951 |
| Skattekostnad | 7 | 67 271 | 36 289 |
| Årsresultat | | 238 508 | 128 662 |
| Overføringer og disponeringer | | | |
| Konsernbidrag | 8 | 238 508 | 128 662 |
| Sum overføringer og disponeringer | | 238 508 | 128 662 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Sum immaterielle eiendeler | | 0 | 0 |
| Varige driftsmidler | | | |
| Sum varige driftsmidler | | 0 | 0 |
| Finansielle anleggsmidler | | | |
| Sum finansielle anleggsmidler | | 0 | 0 |
| Sum anleggsmidler | | 0 | 0 |
| Omløpsmidler | | | |
| Varer | | | |
| Sum varer | | 0 | 0 |
| Fordringer | | | |
| Kundefordringer | | 40 580 502 | 41 431 156 |
| Andre fordringer | 10 | 2 699 115 | 2 582 214 |
| Konsernfordringer | 9 | | |
| Sum fordringer | | 43 279 617 | 44 283 371 |
| Investeringer | | | |
| Sum investeringer | | 0 | 0 |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter og lignende | 11 | 10 999 728 | 14 839 691 |
| Sum bankinnskudd, kontanter og lignende | | 10 999 728 | 14 839 691 |
| Sum omløpsmidler | | 10 999 728 | 59 123 062 |
| SUM EIENDELER | | 54 279 345 | 59 123 062 |

BALANSE - EGENKAPITAL OG GJELD



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|-------------------|-------------------|
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Selskapskapital | 8/12 | 30 000 | 30 000 |
| Annen innskutt egenkapital | | 0 | 0 |
| Sum innskutt egenkapital | 8 | 30 000 | 30 000 |
| Opptjent egenkapital | | | |
| Sum opptjent egenkapital | 8 | 30 000 | 30 000 |
| Sum egenkapital | 8 | 30 000 | 30 000 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Sum avsetninger for forpliktelser | | 0 | 0 |
| Annen langsiktig gjeld | | | |
| Sum annen langsiktig gjeld | | 0 | 0 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 21 753 714 | 16 631 798 |
| Kortsiktig konserngjeld | 7/8 | 305 779 | 164 951 |
| Annen kortsiktig gjeld | 9 | 32 189 852 | 42 296 313 |
| Sum kortsiktig gjeld | | 54 249 345 | 59 093 062 |
| Sum gjeld | | 54 249 345 | 59 093 062 |
| SUM EGENKAPITAL OG GJELD | | 54 279 345 | 59 123 062 |



Stødig Crewing II AS

2024

26.06.2025

Dokumentet er elektronisk signert



STÖDIG CREWING II AS
BOARD OF DIRECTORS REPORT
2024

The nature of the business

Stödig Crewing II AS has as its object to engage in hiring out foreign crew and render management services to shipping companies and services related to this.

Stödig Crewing II AS has business office and administration at Hop in Bergen municipality.

True and fair view of development and result

In 2024 the company's operating result was NOK 305.779 compared to NOK 164.951 in 2023.

Result for the year shows a profit of NOK 238.508. Profit in 2023 was NOK 128.662.

Net cash flows from operational activities were NOK -3.675.014 compared to NOK 9.880.505 in 2023.

Net cash flows from financing activities were NOK -164.951 compared to NOK -252.309 in 2023.

The deviation between operating result and cash flows from operational activities is mainly due to changes in accounts payable and other current liabilities.

Total capital in Stödig Crewing II AS was NOK 30.000 per 31.12.24 compared to NOK 30.000 in 2023.

Equity ratio based on book values per 31.12.24 is 0,06 % (0.05 %). The liquidity position is satisfactory as customers pay in advance.

The Board of Directors propose the following allocation of the result for the year:

| | |
|--------------------------------------|------------------|
| Result for the year after tax | 238.508,- |
| Allocated to group contribution | 238.508,- |
| Transferred to other equity | 0,- |
| Total allocated | 238.508,- |

Continued operations

In accordance with the accounting Act § 3-3a the Board of Directors confirm that the preparation of the financial statements is based on the going concern assumption. The activity is expected to be higher in 2025 than 2024. This is based on increased and new customer contracts.

Working environment

At the turn of the year the company had 871 mariners. The LTI-index (Loss Time Incidents –



absence due to injury per 1 million working hours) went from 0.85 in 2023 to 0.58 in 2024 for the crew in the Seatrans fleet. The low LTI shows the result of a great focus on a high security and quality level. No serious work accidents or injuries causing significant material damages or personal injury have occurred or been reported.

Overall the results of vettings and inspections have been very good.

The Board of Directors consider the working environment onboard to be good and there are ongoing measures for improvement of the working environment, including to avoid any form of discrimination related to gender, religion, colour of skin or something similar.

The Norwegian Transparency Act came into force July 1, 2022. All companies connected to the Seatrans Group has established a Human rights and decent work condition policy. The business units performed a risk assessment to consider which parts of operations that are most exposed to these threats.

Report for 2024 can be found on Seatrans' webpage.

Gender equality and coverage of liability

As of today, the members of the Board of Directors are all men. For the time being all employees are men. The few women who apply for a position onboard are assessed on the same level as the men who apply for vacancies. The terms of service onboard our vessels are adapted also for women. The industry is highly male-dominated and in our opinion the industry must jointly encourage women to apply for the profession if it shall be possible to recruit women for this occupation.

The company's board and day-to-day management are covered by a board liability insurance for liability for property damage. The insurance covers claims made, as a result of a liability conditional act or failure to act in the capacity of board member or employment relationship.

Risk and elements of uncertainty

The company's income is based on the demand for crew in the shipping companies of which it has operating agreements. The development of the economic conditions for these companies has shown a good tendency also through 2024. Increased focus is placed on quality in the execution of the work onboard and stricter requirements in international standards for operation of vessels, handling of load, environmental emissions etc. In order to meet these requirements, the company has a continuous updating and training of the personnel resources.

Market risk

The company is exposed to market risk connected to the shipping business in the Seatrans group of companies through the fluctuations in the markets where these companies operate. Short-term fluctuations have limited effect while a long-term negative development for instance may have impact on the scope and composition of the operations and thus on Stødig Crewing.

Credit risk



The risk of loss on bad debts is estimated to be low. No offsetting agreements or other financial instruments have been entered into to reduce the credit risk in Stødig Crewing.

Liquidity risk

The company estimates its liquidity to be satisfactory. Trade receivables have been paid upon due date over several years.

External environment

Increasing demands to quality assurance, damage-free transport and focus on environment and pollution have led to a strong prioritizing on the part of the company in order to stand out as a quality shipping company also within these areas. Employed mariners are required through instructions to avoid pollution of the external environment. These instructions are in accordance with international regulations. The instructions and the crew's knowledge of these instructions are regularly followed up and checked.

Prospects 2025

The development in 2025 is positive compared to 2024. Mainly because of new contracts.

The Board of Directors recommend that the company's General Meeting adopts the financial statements for 2024.

Bergen, 26 June 2025

STÖDIG CREWING II AS

Erik W. Mohn
Board Member

Gisle Kårbø Rong
Chairman of the Board

René Tvedt
Board Member



INCOME STATEMENT 2024

| STÖDIG CREWING II AS | NOTE | 2024 | 2023 |
|---|-------------|--------------------|--------------------|
| <u>INCOME:</u> | | | |
| Various income | 2 / 3 | 576 500 887 | 498 657 117 |
| TOTAL OPERATING INCOME: | | 576 500 887 | 498 657 117 |
| <u>OPERATING EXPENSES:</u> | | | |
| Gross wage expenses | 3 | 422 529 423 | 360 131 220 |
| Hiring of personell | | 152 873 544 | 138 605 528 |
| Other operating expenses | 4 | 107 863 | 102 386 |
| TOTAL OPERATING EXPENSES | | 575 510 830 | 498 839 134 |
| OPERATING RESULT: | | 990 057 | -182 016 |
| Other financial income | 5 | 6 994 709 | 10 081 882 |
| Other interest expense | | -36 240 | -7 402 |
| Other financial expense | 6 | -7 642 746 | -9 727 513 |
| ORDINARY RESULT BEFORE TAX EXPENSE | | 305 779 | 164 951 |
| Tax expense | 7 | 67 271 | 36 289 |
| RESULT FOR THE YEAR | | 238 508 | 128 662 |
| Allocated group contribution less tax | 8 | 238 508 | 128 662 |
| Transferred to other equity | | 0 | 0 |
| | | 238 508 | 128 662 |

Dokumentet er elektronisk signert



Balance

| STØDIG CREWING II AS | | | |
|-------------------------------------|------|-------------------|-------------------|
| ASSETS | NOTE | 2024 | 2023 |
| CURRENT ASSETS | | | |
| Receivables | | | |
| Trade receivables | | 40 580 502 | 41 431 156 |
| Balance inter-group company | 9 | 0 | 0 |
| Other receivables | 10 | 2 699 115 | 2 852 214 |
| Total receivables | | 43 279 617 | 44 283 371 |
| BANK | | | |
| Bank deposits/cash | 11 | 10 999 728 | 14 839 691 |
| Total bank deposits | | 10 999 728 | 14 839 691 |
| TOTAL RECEIVABLES | | 54 279 345 | 59 123 062 |
| TOTAL ASSETS | | | |
| | | 54 279 345 | 59 123 062 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Paid-in equity | | | |
| Share capital | 8/12 | 30 000 | 30 000 |
| Total paid-in equity | | 30 000 | 30 000 |
| RETAINED EARNINGS | | | |
| Other equity | 8 | 0 | 0 |
| Total retained earnings | | 0 | 0 |
| TOTAL EQUITY | | 30 000 | 30 000 |
| CURRENT LIABILITIES | | | |
| Group contribution | 9 | 305 779 | 164 951 |
| Inter-company balance | 9 | 0 | 53 956 |
| Other current liabilities | 10 | 32 189 852 | 42 242 357 |
| Trade payables | | 21 753 714 | 16 631 798 |
| TOTAL CURRENT LIABILITIES | | 54 249 345 | 59 093 062 |
| TOTAL EQUITY AND LIABILITIES | | | |
| | | 54 279 345 | 59 123 062 |

Bergen 26 June 2025

Gisle K. Rong
Daglig leder
Styrets leder

Erik W.Mohn
Styremedlem

René Tvedt
Styremedlem

Dokumentet er elektronisk signert



NOTE 1 - ACCOUNTING PRINCIPLE

The financial statements have been prepared in accordance with the Norwegian Accounting Act 1998 and Generally Accepted Accounting Principles in Norway

Currency

Monetary items in foreign currency are translated at the exchange rate at the balance sheet date. Transactions in foreign currency are recognised at the current rate of exchange. Exchange rate changes are recognized in the income statement on an ongoing basis during the accounting period under other financial items

Operating income and operating expenses

Income is recognised in the income statement in accordance with the earning principle which normally will be delivery time of services. Expenses are recognised according to the matching principle, i.e. expenses are recognised in the same period as associated income.

Tax

The tax expense is connected to the accounting result and comprises payable tax and change in net deferred tax/deferred tax assets. Deferred tax in the income statement is tax calculated on changes in temporary differences between accounting and tax values. In stead of presenting the tax arrangements of the year gross in the accounts, the tax effect is booked as part of the tax arrangements for the year. Deferred tax is allocated as non-current liabilities in the balance sheet. To the extent that deferred tax assets exceed deferred tax, deferred tax assets are recognised in the balance sheet in accordance with generally accepted accounting principles

Classification and assessment of assets and liabilities

Assets intended for permanent ownership or use are classified as non-current assets. Other assets are classified as current assets. Receivables are classified as current assets if they are to be settled within one year from date of payment. Analogue criteria apply for liabilities. Current assets are valued at the lower of acquisition cost and fair value. Current liabilities are recognised in the balance sheet at nominal amount at the date of establishment.

Receivables

Accounts receivable and other receivables are listed in the balance sheet at nominal value after deduction for provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual claims

Area of operations

Stödig Marine Crew AS is a managementcompany/ crewing company for several shipping companies. Stödig Crewing II AS, fully owned subsidiary, take care of the crew onboard the vessels.

NOTE 2 - INCOME

The company's income mainly comes from hiring of crew.

Operating income by geographical market

| Group: | 2024 | 2023 |
|--------------|--------------------|--------------------|
| Norway | 502 242 967 | 455 999 577 |
| Turkiye | 0 | 3 632 415 |
| Panama | 30 251 758 | 5 312 119 |
| Singapore | 21 255 034 | 18 850 031 |
| Finland | 22 751 128 | 14 862 975 |
| Total | 576 500 887 | 498 657 117 |

NOTE 3 - WAGE EXPENSES

| | 2024 | 2023 |
|---------------------|--------------------|--------------------|
| Wage expenses | 303 734 619 | 266 993 184 |
| Payroll tax | 6 552 360 | 4 237 058 |
| Pension insurance | 2 306 377 | 721 464 |
| Other crew expenses | 109 936 067 | 88 179 514 |
| Total | 422 529 423 | 360 131 220 |

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The company has no managing director as all management services are executed by Stødig Ship Management AS.
No loan or guarantees have been granted to any members of the Board of Directors.

I 2024, the company had 871 man-years.

NOTE 4 - OTHER OPERATING EXPENSES

| | 2024 | 2023 |
|--------------------------|---------|---------|
| Other operating expenses | 107 863 | 102 386 |

Of this audit fee makes 104.800 for 2024 and 45.100 for 2023.

NOTE 5 - FINANCIAL INCOME

| | 2024 | 2023 |
|-------------------------|------------------|-------------------|
| Currency gain | 6 583 587 | 9 724 908 |
| Interest bank | 411 122 | 324 499 |
| Other financial revenue | 0 | 14 475 |
| Total | <u>6 994 709</u> | <u>10 081 882</u> |

NOTE 6 - FINANCIAL EXPENCE

| | 2024 | 2023 |
|---------------|------------------|------------------|
| Currency loss | 7 371 889 | 9 496 968 |
| Bank charges | 270 857 | 230 545 |
| Othe interest | 0 | 0 |
| Total | <u>7 642 746</u> | <u>9 727 513</u> |

NOTE 7 - TAX

| | 2024 | 2023 |
|--|----------------|----------------|
| Result before tax | 305 779 | 164 951 |
| Permanent differences | 0 | 0 |
| Change in temporary differences | 0 | 0 |
| Group contribution distributed | 0 | 0 |
| Basis of payable tax | <u>305 779</u> | <u>164 951</u> |
| Temporary differences: | | |
| Carry-forward loss | 0 | 0 |
| Basis for payable tax | <u>0</u> | <u>0</u> |
| Net temporary differences | <u>0</u> | <u>0</u> |
| Deferred tax assets +/- deferred tax | <u>0</u> | <u>0</u> |
| Total deferred tax assets +/- deferred tax | <u>0</u> | <u>0</u> |
| Deferred tax benefit not recognized in the balance sheet | <u>0</u> | <u>0</u> |
| Distribution of tax costs | | |
| Deffered tax 31.12 | 0 | 0 |
| Deffered tax 01.01 | <u>0</u> | <u>0</u> |
| Change in deferred tax | 0 | 0 |
| Payable tax from result | <u>67 271</u> | <u>36 289</u> |
| Tax expense | <u>67 271</u> | <u>36 289</u> |
| Payable tax in tax cost | 67 271 | 36 289 |
| Carry-forward loss | 0 | 0 |
| Tax paid in advance | 0 | 0 |
| Tax effect of group contribution | <u>-67 271</u> | <u>-36 289</u> |
| Payable tax in the balance | <u>0</u> | <u>0</u> |

NOTE 8 - EQUITY

| | Share capital | Paid-in other equity | Other equity | Total equity |
|------------------------|---------------|----------------------|--------------|---------------|
| Capital 01.01 | 30 000 | 0 | 0 | 30 000 |
| Net group contribution | | | -238 508 | -238 508 |
| Result for the year | | | 238 508 | 238 508 |
| Capital 31.12 | <u>30 000</u> | <u>0</u> | <u>0</u> | <u>30 000</u> |

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NOTE 9 - INTER -COMPANY BALANCE GROUP COMPANIES

| | Receivables | | Liabilities | |
|---------------------------|-------------|----------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| Stødig Marine Crew AS | 0 | 0 | 305 779 | 164 951 |
| Stødig Ship Management AS | 0 | 0 | 0 | 13 288 |
| Stødig Crewing II AS | 0 | 0 | 0 | 39 476 |
| Stødig Bemanning AS | 0 | 0 | 0 | 1 192 |
| | <u>0</u> | <u>0</u> | <u>305 779</u> | <u>218 907</u> |

No liabilities have maturity more than five years.

*Of total accounts payable: 10 125 440 between group companies

*Of total accounts receivable: 13 164 672 between group companies

NOTE 10 - OTHER RECEIVABLES AND LIABILITIES

| | Receivables | | Liabilities | |
|---------------------|------------------|------------------|-------------------|-------------------|
| | 2024 | 2023 | 2024 | 2023 |
| Crew in the interim | 1 840 941 | 1 942 903 | 26 076 779 | 24 033 292 |
| Other receivables | 858 174 | 909 311 | 6 113 073 | 18 209 065 |
| | <u>2 699 115</u> | <u>2 852 214</u> | <u>32 189 852</u> | <u>42 242 357</u> |

No receivables have maturity more than one year and no liabilities have maturity more than five years.

NOTE 11 -BANK

| | |
|---------|-------------------|
| DnB NOK | 2 046 963 |
| DnB EUR | 8 619 661 |
| DnB USD | 333 104 |
| | <u>10 999 728</u> |

NOTE 12 - NUMBER OF SHARES, SHARE OWNERS ETC.

The company has a share capital of NOK 30.000,-. Each share NOK 30, number of shares is 1000. All shares has equal voting rights.

| Share owner: | Stødig Marine Crew AS | Share of ownership |
|--------------|-----------------------|--------------------|
| | | 100 % |

The parent company Stødig Marine Crew AS has office adress in Bergen.
The ultimate parent company Seatrans AS prepares consolidated financial statements where the company is incorporated. Seatrans AS has business office in Bergen (Wernersholmvegen 5, 5232 Paradis) where the consolidated financial statements may be provided.

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CASH FLOW STATEMENT

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|
| Ordinary result before tax expense | 305 779 | 164 951 |
| Taxes paid in the period | 0 | 0 |
| Depreciation | 0 | 0 |
| Loss from sale of property, plant and equipment | 0 | 0 |
| Change in accounts receivable | 850 654 | -27 619 724 |
| Change in other current assets | 153 099 | 5 016 589 |
| Change in accounts payable | 5 121 916 | 9 516 681 |
| Change in other current liabilities | -10 106 460 | 22 802 011 |
| Net cash flows from operational activities. | -3 675 014 | 9 880 505 |
| Cash flows from financing activities | | |
| Group contribution | -164 951 | 0 |
| Change inter-company loan | 0 | 0 |
| Net cash flows from financing activities | -164 951 | -252 309 |
| Net change in cash and cash equivalents | -3 839 965 | 9 628 196 |
| Cash position 01.01. | 14 839 691 | 5 211 495 |
| LIQUIDITY POSITION 31.12 | 10 999 728 | 14 839 691 |
| BANK DEPOSITS 31.12 | 10 999 728 | 14 839 691 |

Dokumentet er elektronisk signert



Stødig Crewing ...

Name Date
Rong, Gisle Kårbø 2025-06-26

Identification

 **bankID** Rong, Gisle Kårbø

Name Date
Tvedt, Rene 2025-06-26

Identification

 **bankID** Tvedt, Rene

Name Date
Mohn, Erik Wesenberg 2025-06-27

Identification

 **bankID** Mohn, Erik Wesenberg



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To the General Meeting of Stødig Crewing II AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Stødig Crewing II AS (the Company), which comprise the balance sheet as at 31 December 2024, 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 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 and the Managing Director (management) are 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.

Auditor's Responsibilities for the Audit of the Financial Statements

PricewaterhouseCoopers AS, Torgallmenningen 14, 5014 Bergen, P.O. Box 3984 - Sandviken, NO-5835 Bergen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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/revisionsberetninger>

Bergen, 26 June 2025
PricewaterhouseCoopers AS

Marius Kaland Olsen
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

| Name | Method | Date |
|----------------------|---------------|------------------|
| Olsen, Marius Kaland | BANKID | 2025-06-26 15:46 |

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of the document.



Skatteetaten

Vår dato
22.11.2021

Din/Deres dato
27.10.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR452308632

Telefon
90833418

Org.nr
974761076

Vår referanse
2021/6507350

Postadresse
Postboks 9200 Grønland
0134 OSLO

STÖDIG SHIP MANAGEMENT AS
Wernersholmvegen 5
5232 PARADIS

Att. René Tvedt

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 27. oktober 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

| | |
|----------------------------------|----------------------------|
| Stödig Marine Holding AS | org.nr. 827 127 922 |
| Stödig Ship Management AS | org.nr. 999 511 236 |
| Stödig Marine Crew AS | org.nr. 920 633 579 |
| Stödig Bemanning AS | org.nr. 989 812 378 |
| Stödig Crewing I AS | org.nr. 979 492 510 |
| Stödig Crewing II AS | org.nr. 921 201 532 |

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

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

De ovennevnte selskapene var på søknadstidspunktet eid av norske selskaper, men vil om kort tid være eid 50 % av et utenlandsk selskap og 50 % av norske selskaper. I den sammenheng vil styret også endres og vil bestå av norske og utenlandske styremedlemmer. Selskapene driver virksomhet innen internasjonal shipping.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:



"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet vil få en utenlandsk deleier. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.