



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 995 513 986
Organisasjonsform: Aksjeselskap
Foretaksnavn: HANSA TANKERS AS
Forretningsadresse: Kalfarveien 57A
5022 BERGEN

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Frank-Petter Kval
Dato for fastsettelse av årsregnskapet: 23.03.2023

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 31.07.2024



Resultatregnskap

| Beløp i: USD | Note | 2022 | 2021 |
|--|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt, avgiftspliktig | | 701 813 914 | 405 503 241 |
| Salgsinntekt | 2 | 420 774 922 | 209 585 523 |
| Sum inntekter | | 420 774 922 | 209 585 523 |
| Kostnader | | | |
| Endring i beholdning av egentilvirkede anleggsmidler | 4, 6 | 281 038 992 | 195 917 718 |
| Varekostnad | 5 | 420 774 922 | 209 585 524 |
| Annen kostnad, fradragberettiget | | | -1 |
| Annen driftskostnad | | | -1 |
| Sum kostnader | | 420 774 922 | 209 585 523 |
| Driftsresultat | | | |
| Netto finans | | | |
| Ordinært resultat før skattekostnad | | 0 | 0 |
| Ordinært resultat etter skattekostnad | | 420 774 922 | 209 585 524 |
| Årsresultat | | 0 | 0 |



Balanse

| Beløp i: USD | Note | 2022 | 2021 |
|--|--------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Sum anleggsmidler | | 0 | 0 |
| Omløpsmidler | | | |
| Varer | | | |
| Sum varer | | 16 435 197 | 15 868 720 |
| Fordringer | | | |
| Kundefordringer | 8, 10 | 49 973 281 | 38 328 519 |
| Andre fordringer | | 765 913 | 1 314 517 |
| Sum fordringer | | 50 739 194 | 39 643 036 |
| Bankinnskudd, kontanter og lignende | | | |
| Sum bankinnskudd, kontanter og lignende | 11, 14 | 30 464 503 | 12 747 312 |
| Sum omløpsmidler | | 97 638 894 | 68 259 068 |
| SUM EIENDELER | | 97 638 894 | 68 259 068 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Aksjekapital | 12, 13 | 18 834 | 18 834 |
| Sum innskutt egenkapital | | 18 834 | 18 834 |
| Opptjent egenkapital | | | |
| Annen egenkapital | 13 | -16 998 | -16 998 |
| Sum opptjent egenkapital | | -16 998 | -16 998 |
| Sum egenkapital | | 1 836 | 1 836 |



Balanse

| Beløp i: USD | Note | 2022 | 2021 |
|---------------------------------|-------------|-------------------|-------------------|
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 68 492 596 | 38 787 114 |
| Annen kortsiktig gjeld | 9, 10 | 29 144 462 | 29 470 118 |
| Sum kortsiktig gjeld | | 97 637 058 | 68 257 232 |
| Sum gjeld | | 97 637 058 | 68 257 232 |
| SUM EGENKAPITAL OG GJELD | | 97 638 894 | 68 259 068 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 703911

Enheten

Organisasjonsnummer: 995 513 986
Organisasjonsform: Aksjeselskap
Foretaksnavn: HANSA TANKERS AS
Forretningsadresse: Kalfarveien 57A
5022 BERGEN

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Frank-Petter Kval
Dato for fastsettelse av årsregnskapet: 23.03.2023

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 22.08.2023



Organisasjonsnr: 995 513 986
HANSA TANKERS AS

RESULTATREGNSKAP

| Beløp i: USD | Note | 2022 | 2021 |
|-------------------------|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt, | | | |
| avgiftspliktig | | 701 813 914 | 405 503 241 |
| Salgsinntekt | 2 | 420 774 922 | 209 585 523 |
| Sum inntekter | | 420 774 922 | 209 585 523 |
| Kostnader | | | |
| Endring i beholdning av | | | |
| egentilvirkede | | | |
| anleggsmidler | 4, 6 | 281 038 992 | 195 917 718 |
| Varekostnad | 5 | 420 774 922 | 209 585 524 |
| Annen kostnad, | | | |
| fradragberettiget | | | -1 |
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| Sum kostnader | | 420 774 922 | 209 585 523 |
| Driftsresultat | | | |
| Netto finans | | | |
| Ordinært resultat før | | | |
| skattekostnad | | 0 | 0 |
| Ordinært resultat etter | | | |
| skattekostnad | | 420 774 922 | 209 585 524 |
| Årsresultat | | 0 | 0 |



Organisasjonsnr: 995 513 986
HANSA TANKERS AS

BALANSE

| Beløp i: USD | Note | 2022 | 2021 |
|--|--------|-------------------|-------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Sum anleggsmidler | | 0 | 0 |
| Omløpsmidler | | | |
| Varer | | | |
| Sum varer | | 16 435 197 | 15 868 720 |
| Fordringer | | | |
| Kundefordringer | 8, 10 | 49 973 281 | 38 328 519 |
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| Egenkapital | | | |
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| Annen egenkapital | 13 | -16 998 | -16 998 |
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| Sum egenkapital | | 1 836 | 1 836 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 68 492 596 | 38 787 114 |
| Annen kortsiktig gjeld | 9, 10 | 29 144 462 | 29 470 118 |
| Sum kortsiktig gjeld | | 97 637 058 | 68 257 232 |
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| SUM EGENKAPITAL OG GJELD | | 97 638 894 | 68 259 068 |





Organisasjonsnr: 995 513 986
HANSA TANKERS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
12

Antall aksjer og aksjeeiere

| <u>Aksjeklasse</u> | <u>Ant. aksjer</u> | <u>Pålydende</u> | <u>Bokført verdi</u> |
|------------------------------|--------------------|----------------------|----------------------|
| Ordinary shares | 125000.00 | 0.15 | 18334.00 |
| <u>Aksjeeiere - fritekst</u> | <u>Antall</u> | <u>Eierandel</u> | <u>Aksjeklasse</u> |
| Hansa Tankers Holding AS | 125000.00 | 100.00% | Ordinary shares |
| <u>Sum</u> | <u>Sum antall</u> | <u>Sum eierandel</u> | |
| | 125000.00 | 100.00% | |

The company is included in the consolidated accounts of Hansa Tankers Holding AS, Kalfarveien 57A, 5018 Bergen. The annual accounts of Hansa Tankers Holding AS are available at this address.

Note
3

Lønn og ytelser

The company has no employees. The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The managing director's remuneration is included in the applicable management fee, and is not stated explicitly. During 2022 the entity has paid USD 2 130 208 in operations fee and USD 17 344 251 in commission fee to Hansa Tankers Management AS. During 2021, operations fee was USD 2 195 338 and commission fee USD 9 284 886.

Note

Ytelser til revisjon

| <u>Revisjon</u> | <u>Årets</u> | <u>Fjorårets</u> |
|-------------------------------------|--------------|------------------|
| | 39275.00 | 40600.00 |
| <u>Andre tjenester</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 9011.00 | 6900.00 |
| <u>Sum godtgjørelse til revisor</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 48286.00 | 47500.00 |



Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Hansa Tankers AS

Cash flow statement

| | Note | 2022 | 2021 |
|--|------|-------------------|-------------------|
| Cash flow from operating activities | | | |
| Changes in bunkers on board | | -566 477 | -5 804 355 |
| Changes in trade receivables | | -11 644 762 | -17 051 381 |
| Changes in other short-term receivables | | -548 604 | -105 968 |
| Changes in accrued expenses | | 169 395 | 5 034 534 |
| Changes in pool-hire owed to shipowners | | 29 705 482 | 18 073 201 |
| Changes in other current liabilities | | -493 856 | 259 562 |
| Changes in trade payables | | 0 | -935 688 |
| Other adjustments | | 1 096 013 | 0 |
| Net cash flow from operating activities | | <u>17 717 191</u> | <u>-530 095</u> |
| Cash flow from investing activities | | | |
| Net cash flow from investing activities | | <u>0</u> | <u>0</u> |
| Cash flow from financing activities | | | |
| Net cash flow from financing activities | | <u>0</u> | <u>0</u> |
| Net change in cash and cash equivalents | | 17 717 191 | -530 095 |
| Cash and cash equivalents as of 01.01 | | <u>12 747 312</u> | <u>13 277 407</u> |
| Cash and cash equivalents as of 31.12 | | <u>30 464 503</u> | <u>12 747 312</u> |



Hansa Tankers AS

Notes to the accounts for 2022

Note - 1 Accounting Principles

The financial statement is presented in USD. Figures in all notes to the financial statement are also presented in USD unless otherwise specified.

Revenue recognition

Market operations comprise spot, contracts of affreightment (CoA) and time charters (TC). The mandate for the pool limits the scope of open positions.

Net profit is calculated monthly and distributed across pool vessels that participated in the pool for the month in question. Profit is accrued for each month using the following principles:

*All voyage revenues and voyage expenses are recognized as a percentage of completion for all spot voyages and voyages servicing under CoA. Under this method, voyage revenue is recognized evenly over the period from the departure of a vessel from its original discharge port to departure from the next discharge port.

*For vessels that have completed unloading without obtaining an agreement as to the next voyage, no estimated revenues are accrued.

*All contracts of affreightment and vessel charters generate voyages, which are accrued as described above.

*Administrative, non—voyage-related revenues and expenses are recognized in the month in which they are incurred.

Demurrage/despatch is taken into account by the amount of the expected claim.

Monthly profit is distributed among those vessels that have been employed in the pool for that specific month. The monthly distribution of profit is a product of the vessel's net days in the specific month and the vessel's pool earnings points (VEP). VEP calculations are based on vessel performance; the main criteria being the vessel's speed, fuel consumption and maximum load intake. Profit for the year for the pool is distributed to pool participants in its entirety and defined as a pool expense so that the net profit for the year is zero.

Cost recognition

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

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

Classification of assets and liabilities

Current assets and short-term liabilities include items due less than one year from the balance sheet date, as well as items due more than one year from the balance sheet that are related to the operating cycle.

Assets intended for permanent ownership or use and receivables with maturities exceeding one year from the balance sheet date are presented as fixed assets.

Liabilities with maturity less than one year from the balance sheet date are classified as current. All other debt, including the first year's repayments of long-term debt, is classified as long-term debt.



Hansa Tankers AS

Notes to the accounts for 2022

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

Bunker Inventory

Fuel bunkers on board vessels are recorded in the balance sheet at acquisition cost. Acquisition costs are based on the FIFO (first in, first out) principle.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Income tax

The tax in the income statement covers the period's payable tax and change in deferred tax. Deferred tax/tax assets is calculated at the tax rate based on temporary differences between accounting and tax values and tax loss carried forward. Tax increasing and tax reducing temporary differences that may reverse during the same period are offset within the individual legal entity that is subject to taxation. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the tax asset can be utilized.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.

Note 2 - Operating revenues, vessels

| | 2022 | 2021 |
|------------------------|--------------------|--------------------|
| Pool revenues | 654 402 637 | 379 091 508 |
| Demurrage | 43 189 442 | 22 901 388 |
| Other operating income | 4 221 834 | 3 510 345 |
| Sum operating revenue | <u>701 813 913</u> | <u>405 503 241</u> |

Note 3 - Wage costs, number of employees, remuneration and loans to employees and auditor's fee

Management remuneration

The company has no employees.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon").

The managing director's remuneration is included in the applicable management fee, and is not stated



Hansa Tankers AS

Notes to the accounts for 2022

explicitly. During 2022 the entity has paid USD 2 130 208 in operations fee and USD 17 344 251 in commission fee to Hansa Tankers Management AS. During 2021, operations fee was USD 2 195 338 and commission fee USD 9 284 886.

Auditor fee has been divided as follows **2022**

| | |
|---------------------|--------|
| Statutory audit fee | 39 275 |
| Assurance services | 9 011 |

VAT is not included in the auditor fees.

Note 4 - Operating expenses vessels

| | 2022 | 2021 |
|-----------------|--------------------|--------------------|
| Voyage Expenses | 79 649 882 | 71 593 467 |
| Bunkers | 155 561 619 | 99 437 691 |
| Commission | 45 819 065 | 24 886 560 |
| Total | <u>281 030 566</u> | <u>195 917 718</u> |

Note 5 - Net result

The net result distributed to the pool vessel owners, represents an amount of USD 420 774 922. There are a total of 48 vessels employed in the pool by 31.12.2022.

Note 6 - Agreements with related parties

Pool participation:

Midgard:

Midgard International Ltd and Midgard Shipping Ltd were affiliated companies of owner Hansa Tankers Holding AS (owned by 30 %). At the start of the year, only one vessel was remaining in the pool, which was sold and taken out of the pool in January. Net pool contribution distributed for the vessel was \$0.8 for 2022 (\$11.7 in 2021)

Inventor Chemical Tankers

Inventor Chemical Tankers AS is controlled by AS Inventor Shipping - a significant shareholder of Hansa Tankers Holding AS. At the start of 2022 Inventor Chemical Tankers had 7 vessels participating in the pool, during the year this has been reduced to 3 vessels. Net pool contribution for 2022 to Inventor Chemical Tankers is \$46.6m (2021: \$33.6m)

Chem Tank Shipping entities

At year end, 10 vessels in the pool are indirectly owned by a diverse group of investors, where employees of Hansa Tankers Management, or entities/persons related to Hansa Tankers Management have board/general manager positions and owner positions in the holding companies of the vessels. This relates to the following entities:

Chem Tank Invest As
Chem Tank Shipping AS



Hansa Tankers AS

Notes to the accounts for 2022

Chem Tank Shipping III AS
Chem Tank Shipping IV AS
Chem Tank Shipping IX AS
Chem Tank Shipping V AS
Chem Tank Shipping VI AS
Chem Tank Shipping VII AS
Chem Tank Shipping VIII AS

Net pool contribution to these entities totals to \$79.8m during 2022

Commercial management, operation and administrative services:

Hansa Tankers Management :

The company purchases commercial management, operation and administrative services from its sister company Hansa Tankers Management AS:

| | 2022 | 2021 |
|--|-------------|-------------|
| Fees for commercial, operation and administrative services | 19 474 459 | 11 512 003 |

Note 7 - Taxes

| <i>Temporary differences outlined</i> | 2022 | 2021 |
|--|-------------|-------------|
| Loss carried forward | -11 349 | -12 675 |
| Total negative temporary differences | -11 349 | -12 675 |
| Differences that are not included in deferred tax assets | -11 349 | -12 675 |
| Total | 0 | 0 |
| Not recognized deferred income tax asset | 2 497 | 2 788 |

Deferred tax loss carried forward in local/tax currency (NOK) is unchanged from prior year.

Note 8 - Accounts receivable

| | 2022 | 2021 |
|---------|-------------|-------------|
| Debtors | 49 973 281 | 38 328 519 |

Accounts receivable comprise all items that fall due for payment within one year after the close of the accounting year.

The outstanding balances are unsecured, interest free and repayable within the standard credit period of 30 days.

The company evaluates whether there is any key objective evidence that the outstanding balance is impaired, and determines the amount of impairment loss as a result of the inability to make required payments. The company determines the estimate based on the ageing of the balance, the customer's credit-worthiness and other specific circumstances.



Hansa Tankers AS

Notes to the accounts for 2022

Note 9 - Intercompany balance group companies

| <i>Receivables</i> | 2022 | 2021 |
|-----------------------------|-------------------|------------------|
| Other receivables | 155 397 | 2 284 719 |
| <i>Payables</i> | 2022 | 2021 |
| Trade payable | 483 942 | 367 514 |
| Other short term payables | 13 900 755 | 2 881 010 |
| Total intercompany payables | <u>14 384 697</u> | <u>3 248 524</u> |

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

Other short term payables is accrued profit split and commission to Hansa Tankers Management AS .

Note 10 - Accrual of voyage profit in pool operations

Included in accounts receivable and accrued expenses is accrued revenue and expenses for voyages not yet completed at year end;

| | 2022 | 2021 |
|--|--------------------|--------------------|
| Estimated total result for voyages not-yet-completed as of 31.12 | 62 246 318 | 47 311 742 |
| Total accrued net profit | <u>-31 403 254</u> | <u>-20 917 102</u> |
| Prorated result as of 31.12 | <u>30 843 064</u> | <u>26 394 640</u> |

As of 31.12.2022, 45 voyages are not yet completed. The total days for the voyages are 2781 days, where 1418 of the days are in 2022.

Note 11 - Bank deposit

| | 2022 |
|----------|-------------------|
| Bank USD | 29 424 925 |
| Bank EUR | 315 598 |
| Bank NOK | 723 980 |
| Total | <u>30 464 503</u> |

Note 12 - Share capital and shareholder information

Share capital:

| | Number of shares | Face value | Book value |
|--|-------------------------|-------------------|-------------------|
|--|-------------------------|-------------------|-------------------|



Hansa Tankers AS

Notes to the accounts for 2022

| | | | |
|-----------------|---------|------|--------|
| Ordinary shares | 125 000 | 0,15 | 18 334 |
|-----------------|---------|------|--------|

Shareholders per 31.12:

| | Ordinary shares | Ownership share | Voting rights |
|--------------------------|--------------------|--------------------|------------------|
| Hansa Tankers Holding AS | 125 000 | 100 % | 100 % |

The company is included in the consolidated accounts of Hansa Tankers Holding AS, Kalfarveien 57A, 5018 Bergen. The annual accounts of Hansa Tankers Holding AS are available at this address.

Note 13 - Equity

| | Share capital | Other equity | Total |
|--------------------------|------------------|-----------------|-------|
| Owners equity 01.01.2022 | 18 834 | -16 998 | 1 836 |
| Owners equity 31.12.2022 | 18 834 | -16 998 | 1 836 |

Note 14 - Mortgages and guarantees

| <i>Guarantee commitments</i> | 2022 |
|------------------------------|------|
| Payment guarantee | 0 |

The company has arranged for bank guarantees a vendor. The guarantees are not recorded in the balance sheet. One cash account is pledged as security for the guarantee.



Statsautoriserte revisorer
Ernst & Young AS

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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Hansa Tankers AS

Opinion

We have audited the financial statements of Hansa Tankers AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and statement of cash flows 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and chief executive officer) is responsible for the other information. 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 board of directors' report contains the information required by legal requirements and 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 or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation and 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 and using the



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working world

going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Bergen, 30 March 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Øyvind Nore
State Authorised Public Accountant (Norway)

Independent auditor's report - Hansa Tankers AS 2022

A member firm of Ernst & Young Global Limited

Perneo Dokumentnøkkel: 61UIH-CATWA-XPLVB-5JDX4-ESUJ-6L1T1



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Øyvind Nore

Statsautorisert revisor

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THE BOARD OF DIRECTORS' REPORT 2022

HANSA TANKERS AS

Hansa Tankers AS is a leading, integrated stainless steel chemical tanker operator with a strong market presence in the 19,900 dwt – 33,000 tdw segments.

Hansa Tankers AS operates in all major trading routes between the Asian, African, European and American continents and Hansa Tankers has its office in Bergen, Norway.

In 2022 the number of vessels in the pool has decreased from 48 at the beginning of the year, to 45 vessels by year-end. The vessels are operated on behalf of several owners.

Key Figures

Total revenue for the Hansa Tankers AS came in at USD 701 813 914 (2021; USD 405 503 241). Net pool result distributed to owners, which is in accordance to the business platform, was USD 420 774 922 (2021; USD 209 585 524) and therefore net result after taxes and distribution to owners was USD 0 (2021; USD 0).

Market

Time charter earnings has increased during the year 2022 compared to 2021 implying an increase in TCE earnings of 93 % compared to 2021.

There was increased activity during the year 2022 with increased demand from chemicals in Asia and Europe, firmer level for the MR-market worldwide and increased volumes of palm oils.

The impact of the invasion of Ukraine has led to longer sailing distances and increased freight rates.

Organization, Safety & Environment

Organization

The company has no employees but have entered into a management agreement with Hansa Tankers Management AS. Under the management agreement Hansa Tankers Management AS is doing commercial and administrative management on behalf of Hansa Tankers AS and the vessels participating in the pool.

The board of directors is covered by the Group`s directors and officers liability insurance. The insurance amount per case is amounted to NOK 25 000 000 per year and maximum insurance amount in total for the Group`s companies per year is amounted to NOK 25 000 000.

External environment

The transport of chemicals by sea entails moderate risk of emissions or leakage into the sea. Loading, unloading and cleaning operations are conducted in closed systems, and strict quality and safety requirements reduce the risk of emissions to a minimum.

All transport at sea entails emissions to the air from the combustion of oil by the ships' main and



auxiliary engines. Our policy in this area is to reduce such emissions as much as practically possible always within rules and regulations. Hansa Tankers AS focuses primarily on reducing the consumption of cleaning chemicals, bunkers and lubricants.

Corporate Social Responsibility

Through sound commercial operations, Hansa Tankers AS shall take due consideration of the environment and society around us. We shall endeavour to display honesty and integrity in all matters concerning our business activity, and we shall endeavour to not tolerate abuse of power or corruption of any kind that might contribute to dishonest commercial operations and weaken the reputation of the industry and the company.

The company will implement a Human Rights Policy and a Human Rights Risk Assessment Procedure. A statement on Hansa Tankers's approach to the Transparency Act will accordingly be published on the company website.

Financial Risk and Strategy

Hansa Tankers AS operates specialized chemical tankers on behalf of vessel owners. The company has an overall financial strategy that is designed to balance and, if necessary, hedge the credit and foreign currency.

Under the current operating framework, the Hansa Tankers AS' liquidity is deemed acceptable.

The purpose of the pool company is to distribute all net earnings to the pool participants. According to § 3.3 of the Norwegian Accounting Act we confirm that the financial statements have been prepared on the going concern assumption. The Group's economic and financial position is sound.

As a result of the invasion of Ukraine the company have one vessel at the port of Nikolayev at the south coast of Ukraine. The vessels are currently waiting for permission to depart from the port. The macroeconomic consequences of the invasion have so far not affected the company. The company monitors the situation closely and works continuously to find risk-reducing measures if the situation continues.

Some risk mitigation measures have already been implemented and further measures are being assessed continuously.

Responsibility statement

We confirm, to the best of our knowledge, that the financial statements for the period 1 January to 31 December 2022 have been prepared in accordance with current applicable accounting standards, and give a true and fair view of the assets, liabilities, financial position and profit or loss of the entity.

We also confirm that the Board of Directors' Report includes a true and fair review of the development and performance of the business and the position of the entity, together with a description of the principal risks and uncertainties facing Hansa Tankers AS.



Bergen, 23. March 2023

Øystein Elgan
Øystein Elgan (Mar 27, 2023 20:05 GMT+2)

Øystein Elgan

Chairman of the Board

Stein Pettersen
Stein Pettersen (Mar 28, 2023 13:21 GMT+2)

Stein Pettersen

Øyvind Holte
Øyvind Holte (Mar 28, 2023 16:40 GMT+2)

Øyvind Holte

Torfin
Torfin Eide (Mar 23, 2023 22:41 GMT+3)

Torfin Eide
CEO



Hansa Tankers AS - Directors' Report 2022

Final Audit Report

2023-03-28


| | |
|-----------------|---|
| Created: | 2023-03-27 |
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Hansa Tankers AS

Annual report 2022

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditor's report



Hansa Tankers AS

Income statement

| | Note | 2022 | 2021 |
|---------------------------------|------|--------------------|--------------------|
| Revenue | | | |
| Voyage revenue | | 701 813 914 | 405 503 241 |
| Voyage costs | 4, 6 | <u>281 038 992</u> | <u>195 917 718</u> |
| Total revenue | | <u>420 774 922</u> | <u>209 585 523</u> |
| Operating expenses | | | |
| Pool-hire to ship owners | 5 | <u>420 774 922</u> | <u>209 585 524</u> |
| Operating result | | 0 | 0 |
| Ordinary result before tax | | 0 | 0 |
| Net profit or loss for the year | | 0 | 0 |



Hansa Tankers AS

Balance sheet as of December 31

| | Note | 2022 | 2021 |
|-------------------------------|-------|-------------------|-------------------|
| Current assets | | | |
| Inventories, bunkers on board | | <u>16 435 197</u> | <u>15 868 720</u> |
| <i>Receivables</i> | | | |
| Trade receivables | 8, 10 | 49 973 281 | 38 328 519 |
| Other receivables | | <u>765 913</u> | <u>1 314 517</u> |
| Total accounts receivables | | <u>50 739 194</u> | <u>39 643 036</u> |
| Cash and cash equivalents | 11 | <u>30 464 503</u> | <u>12 747 312</u> |
| Total current assets | | <u>97 638 894</u> | <u>68 259 068</u> |
| Total assets | | <u>97 638 894</u> | <u>68 259 068</u> |



Hansa Tankers AS

Balance sheet as of December 31

| | Note | 2022 | 2021 |
|------------------------------|--------|------------|------------|
| Equity | | | |
| <i>Paid-in capital</i> | | | |
| Share capital | 12, 13 | 18 834 | 18 834 |
| Total paid-in capital | | 18 834 | 18 834 |
| <i>Retained earnings</i> | | | |
| Other equity | 13 | -16 998 | -16 998 |
| Total retained earnings | | -16 998 | -16 998 |
| Total equity | | 1 836 | 1 836 |
| Liabilities | | | |
| <i>Current liabilities</i> | | | |
| Trade creditors | | 68 492 596 | 38 787 114 |
| Accrued expenses | 10 | 15 921 012 | 15 751 617 |
| Other short-term liabilities | | 13 224 645 | 13 718 501 |
| Total current liabilities | | 97 637 058 | 68 257 232 |
| Total liabilities | | 97 637 058 | 68 257 232 |
| Total equity and liabilities | | 97 638 894 | 68 259 068 |
| Pledges | | 0 | 308 134 |
| Guarantees | | 0 | 286 901 |

31 December 2022
Bergen, 23.mars 2023

Stein Pettersen

Stein Pettersen (Mar 28, 2023 13:20 GMT+2)

Stein Pettersen
Board member

Øystein Elgan

Øystein Elgan (Mar 27, 2023 18:12 GMT+2)

Øystein Elgan
Chairman

Øyvind Holte

Øyvind Holte (Mar 28, 2023 10:25 GMT+2)

Øyvind Holte
Board member

Tal

Torfin Eide (Mar 28, 2023 06:50 GMT+8)

Torfin Ernst Georg Eide
General manager



Hansa Tankers AS

Cash flow statement

| | Note | 2022 | 2021 |
|--|------|-------------------|-------------------|
| Cash flow from operating activities | | | |
| Changes in bunkers on board | | -566 477 | -5 804 355 |
| Changes in trade receivables | | -11 644 762 | -17 051 381 |
| Changes in other short-term receivables | | -548 604 | -105 968 |
| Changes in accrued expenses | | 169 395 | 5 034 534 |
| Changes in pool-hire owed to shipowners | | 29 705 482 | 18 073 201 |
| Changes in other current liabilities | | -493 856 | 259 562 |
| Changes in trade payables | | 0 | -935 688 |
| Other adjustments | | 1 096 013 | 0 |
| Net cash flow from operating activities | | <u>17 717 191</u> | <u>-530 095</u> |
| Cash flow from investing activities | | | |
| Net cash flow from investing activities | | <u>0</u> | <u>0</u> |
| Cash flow from financing activities | | | |
| Net cash flow from financing activities | | <u>0</u> | <u>0</u> |
| Net change in cash and cash equivalents | | 17 717 191 | -530 095 |
| Cash and cash equivalents as of 01.01 | | <u>12 747 312</u> | <u>13 277 407</u> |
| Cash and cash equivalents as of 31.12 | | <u>30 464 503</u> | <u>12 747 312</u> |



Hansa Tankers AS

Notes to the accounts for 2022

Note - 1 Accounting Principles

The financial statement is presented in USD. Figures in all notes to the financial statement are also presented in USD unless otherwise specified.

Revenue recognition

Market operations comprise spot, contracts of affreightment (CoA) and time charters (TC). The mandate for the pool limits the scope of open positions.

Net profit is calculated monthly and distributed across pool vessels that participated in the pool for the month in question. Profit is accrued for each month using the following principles:

*All voyage revenues and voyage expenses are recognized as a percentage of completion for all spot voyages and voyages servicing under CoA. Under this method, voyage revenue is recognized evenly over the period from the departure of a vessel from its original discharge port to departure from the next discharge port.

*For vessels that have completed unloading without obtaining an agreement as to the next voyage, no estimated revenues are accrued.

*All contracts of affreightment and vessel charters generate voyages, which are accrued as described above.

*Administrative, non—voyage-related revenues and expenses are recognized in the month in which they are incurred.

Demurrage/dispatch is taken into account by the amount of the expected claim.

Monthly profit is distributed among those vessels that have been employed in the pool for that specific month. The monthly distribution of profit is a product of the vessel's net days in the specific month and the vessel's pool earnings points (VEP). VEP calculations are based on vessel performance; the main criteria being the vessel's speed, fuel consumption and maximum load intake. Profit for the year for the pool is distributed to pool participants in its entirety and defined as a pool expense so that the net profit for the year is zero.

Cost recognition

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

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

Classification of assets and liabilities

Current assets and short-term liabilities include items due less than one year from the balance sheet date, as well as items due more than one year from the balance sheet that are related to the operating cycle.

Assets intended for permanent ownership or use and receivables with maturities exceeding one year from the balance sheet date are presented as fixed assets.

Liabilities with maturity less than one year from the balance sheet date are classified as current. All other debt, including the first year's repayments of long-term debt, is classified as long-term debt.

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



Hansa Tankers AS

Notes to the accounts for 2022



Hansa Tankers AS

Notes to the accounts for 2022

Bunker Inventory

Fuel bunkers on board vessels are recorded in the balance sheet at acquisition cost. Acquisition costs are based on the FIFO (first in, first out) principle.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Income tax

The tax in the income statement covers the period's payable tax and change in deferred tax. Deferred tax/tax assets are calculated at the tax rate based on temporary differences between accounting and tax values and tax loss carried forward. Tax increasing and tax reducing temporary differences that may reverse during the same period are offset within the individual legal entity that is subject to taxation. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the tax asset can be utilized.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.

Note 2 - Operating revenues, vessels

| | 2022 | 2021 |
|------------------------|--------------------|--------------------|
| Pool revenues | 654 402 637 | 379 091 508 |
| Demurrage | 43 189 442 | 22 901 388 |
| Other operating income | 4 221 834 | 3 510 345 |
| Sum operating revenue | <u>701 813 913</u> | <u>405 503 241</u> |

Note 3 - Wage costs, number of employees, remuneration and loans to employees and auditor's fee

Management remuneration

The company has no employees.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension.

The managing director's remuneration is included in the applicable management fee and is not stated explicitly. During 2022 the entity has paid \$2.1m in operations fee and \$ 17.3m in commission fee to Hansa Tankers Management AS. During 2021, operations fee was \$2.2m and commission fee \$9.3m



Hansa Tankers AS

Notes to the accounts for 2022

| | |
|--|-------------|
| <i>Auditor fee has been divided as follows</i> | 2022 |
| Statutory audit fee | 39 275 |
| Assurance services | 9 011 |

VAT is not included in the above presented auditor fees.

Note 4 - Operating expenses vessels

| | 2022 | 2021 |
|-----------------|--------------------|--------------------|
| Voyage Expenses | 79 649 882 | 71 593 467 |
| Bunkers | 155 561 619 | 99 437 691 |
| Commission | 45 819 065 | 24 886 560 |
| Total | <u>281 030 566</u> | <u>195 917 718</u> |

Note 5 - Net result

The net result distributed to the pool vessel owners, represents an amount of \$420.8m. There are a total of 48 vessels employed in the pool by 31.12.2022.

Note 6 - Agreements with related parties

Pool participation:

Midgard:

Midgard International Ltd and Midgard Shipping Ltd were affiliated companies of owner Hansa Tankers Holding AS (owned by 30 %). At the start of the year, only one vessel was remaining in the pool, which was sold and taken out of the pool in January. Net pool contribution distributed for the vessel was \$0.8 for 2022 (\$11.7 in 2021)

Inventor Chemical Tankers

Inventor Chemical Tankers AS is controlled by AS Inventor Shipping - a significant shareholder of Hansa Tankers Holding AS. At the start of 2022 Inventor Chemical Tankers had 7 vessels participating in the pool, during the year this has been reduced to 3 vessels. Net pool contribution for 2022 to Inventor Chemical Tankers is \$46.6m (2021: \$33.6m)



Hansa Tankers AS

Notes to the accounts for 2022

Chem Tank Shipping entities

At year end, 10 vessels in the pool are owned by a diverse group of investors, where employees of Hansa Tankers Management, or entities/persons related to Hansa Tankers Management have board/general manager positions and indirectly ownership positions in the holding companies of the vessels. This relates to the following entities:

Chem Tank Invest As
Chem Tank Shipping AS
Chem Tank Shipping III AS
Chem Tank Shipping IV AS
Chem Tank Shipping IX AS
Chem Tank Shipping V AS
Chem Tank Shipping VI AS
Chem Tank Shipping VII AS
Chem Tank Shipping VIII AS

Net pool contribution to these entities totaled to \$79.8m during 2022

Commercial management, operation and administrative services:

Hansa Tankers Management :

The company purchases commercial management, operation and administrative services from its sister company Hansa Tankers Management AS:

| | 2022 | 2021 |
|--|------------|------------|
| Fees for commercial, operation and administrative services | 19 474 459 | 11 512 003 |

Note 7 - Taxes

| <i>Temporary differences outlined</i> | 2022 | 2021 |
|--|---------|---------|
| Loss carried forward | -11 349 | -12 675 |
| Total negative temporary differences | -11 349 | -12 675 |
| Differences that are not included in deferred tax assets | -11 349 | -12 675 |
| Total | 0 | 0 |
| Not recognized deferred income tax asset | 2 497 | 2 788 |

Deferred tax loss carried forward in local/tax currency (NOK) is unchanged from prior year.



Hansa Tankers AS

Notes to the accounts for 2022

Note 8 - Accounts receivable

| | 2022 | 2021 |
|---------|-------------|-------------|
| Debtors | 49 973 281 | 38 328 519 |

Accounts receivable comprise all items that fall due for payment within one year after the close of the accounting year.

The outstanding balances are unsecured, interest free and repayable within the standard credit period of 30 days.

The company evaluates whether there is any key objective evidence that the outstanding balance is impaired and determines the amount of impairment loss as a result of the inability to make required payments. The company determines the estimate based on the ageing of the balance, the customer's creditworthiness and other specific circumstances.

Note 9 - Intercompany balance group companies

| <i>Receivables</i> | 2022 | 2021 |
|-----------------------------|-------------------|------------------|
| Other receivables | 155 397 | 2 284 719 |
| <i>Payables</i> | 2022 | 2021 |
| Trade payable | 483 942 | 367 514 |
| Other short-term payables | 13 900 755 | 2 881 010 |
| Total intercompany payables | <u>14 384 697</u> | <u>3 248 524</u> |

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

Other short-term payables is accrued profit split and commission to Hansa Tankers Management AS.

Note 10 - Accrual of voyage profit in pool operations

Included in accounts receivable and accrued expenses is accrued revenue and expenses for voyages not yet completed at year-end.

| | 2022 | 2021 |
|--|--------------------|--------------------|
| Estimated total result for voyages not-yet-completed as of 31.12 | 62 246 318 | 47 311 742 |
| Total accrued net profit | <u>-31 403 254</u> | <u>-20 917 102</u> |
| Prorated result as of 31.12 | <u>30 843 064</u> | <u>26 394 640</u> |

As of 31.12.2022, 45 voyages are not yet completed. The total days for the voyages are 2781 days, where 1418 of the days are in 2022.



Hansa Tankers AS

Notes to the accounts for 2022

Note 11 - Bank deposit

| | 2022 |
|----------|-------------------|
| Bank USD | 29 424 925 |
| Bank EUR | 315 598 |
| Bank NOK | 723 980 |
| Total | <u>30 464 503</u> |

Note 12 - Share capital and shareholder information

Share capital:

| | Number of shares | Face value | Book value |
|-----------------|-----------------------------|-------------------|-------------------|
| Ordinary shares | 125 000 | 0,15 | 18 334 |

Shareholders per 31.12:

| | Ordinary shares | Ownership share | Voting rights |
|--------------------------|----------------------------|----------------------------|--------------------------|
| Hansa Tankers Holding AS | 125 000 | 100 % | 100 % |

The company is included in the consolidated accounts of Hansa Tankers Holding AS, Kalfarveien 57A, 5018 Bergen. The annual accounts of Hansa Tankers Holding AS are available at this address.

Note 13 - Equity

| | Share capital | Other equity | Total |
|---------------------------|--------------------------|-------------------------|--------------|
| Owners' equity 01.01.2022 | 18 834 | -16 998 | 1 836 |
| Owners' equity 31.12.2022 | <u>18 834</u> | <u>-16 998</u> | <u>1 836</u> |

Note 14 - Mortgages and guarantees

| <i>Guarantee commitments</i> | 2022 |
|------------------------------|-------------|
| Payment guarantee | 0 |



Hansa Tankers AS

Notes to the accounts for 2022

Note 15 - Subsequent events



FS Hansa Tankers AS 2022

Final Audit Report

2023-03-28

| | |
|-----------------|---|
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Skattedirektoratet

Saksbehandler: Torstein Kviden Helleland
Telefon: 22078139
Deres dato: 28.05.2012
Deres referanse: Magre Morken
Vår dato: 28.06.2012
Vår referanse: 2012/361444

HANSA TANKERS AS
Kalfarveien 57 A
5818 BERGEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Hansa Tankers AS, org. nr. 995 513 986

Det vises til deres brev av 18. mai 2012 samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk Hansa Tankers AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Hansa Tankers AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at opplysningene som vedlaget baserer seg på ikke endres vesentlig.

Bakgrunn

Hansa Tankers AS er eid av AS Inventor Shipping og NI Tankers AS. Selskapet driver internasjonal befraktningsvirksomhet av skip på sameiingsbasis for fem utenlandske redereier. Sameiing er vanlig samarbeidsform mellom redereier med tilnærmet like skip. Hensikten med en sameiing er å sette sammen et tilstrekkelig antall skip i en gruppe slik at man kan tilby et effektivt transporttilbud til redereiens kunder. Samtidig gir dette også en koordineringsfordel for redereiene. Et hovedprinsipp er at redereiene er enige om å dele innføringen likt, dvs. i forhold til antall skip som er lagt inn i sameiingen uavhengig av hva det enkelte skip har tjent i perioden. Normal rapportering og inntektsfordelingsperiode er en måned. Sameiingen som sådan går i null ved årets slutt. Dvs. at all innføring minus sameiingens kostnader, blir utdelt til sameiingsdeltagere. Dette er også beskrivende for at Hansa Tankers AS er et såkalt gjennomstrømmingsselskap med ingen ansatte. Selskapet er internasjonalt orientert og de utenlandske samarbeidspartnerne har engelsk som sitt naturlige språk/forretningspråk. Dette medfører at all kommunikasjon er på engelsk. Selskapet benytter engelsk som arbeidspråk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

Eiter 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:

Postadresse: Postboks 8220 Grenland
0134 Oslo
For elektronisk henvendelse se www.skatteforvalteren.no

Beleggsadresse: Se www.skatteforvalteren.no
Org.-nr.: 996250318
Telefon: 22 17 08 00

Switzalbol: 800 80 000
Telefon: 22 17 08 00



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"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 pricing av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

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

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk, 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 dispensasjonsønsknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er eid av to aksjeselskaper. Selskapet har samseling med utenlandske redertier der inntektene fordeles mellom samarbeidspartene. Selskapets arbeidspråk er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Rune Tystad

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Torstein Kinden Helleland