



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	917 871 264
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	KNUTSEN NYK LNG HOLDING AS
Forretningsadresse:	Smedasundet 40 5529 HAUGESUND

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Peter Myklebust Opsal
Dato for fastsettelse av årsregnskapet:	05.06.2025

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, 24.03.2026



Resultatregnskap

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt			20 000
Sum inntekter	1		20 000
Kostnader			
Annen driftskostnad	3	3 994 912	1 950 259
Sum kostnader		3 994 912	1 950 259
Driftsresultat		-3 994 912	-1 930 259
Finansinntekter og finanskostnader			
Annen finansinntekt	5	10 654 443	13 539 411
Sum finansinntekter		10 654 443	13 539 411
Annen finanskostnad	5	1 598 416	1 229 058
disagio		601 030	789 072
Sum finanskostnader		2 199 446	2 018 130
Netto finans		8 454 997	11 521 281
Resultat før skattekostnad		4 460 085	9 591 022
Årsresultat		4 460 085	9 591 022



Balanse

Beløp i: USD	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	7	355 675 699	347 902 891
Sum finansielle anleggsmidler		355 675 699	347 902 891
Sum anleggsmidler		355 675 699	347 902 891
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer		9 960	5 150
Konsernfordringer		14 059 102	12 748 620
Sum fordringer		14 069 062	12 753 770
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	349 194	250 971
Sum bankinnskudd, kontanter og lignende		349 194	250 971
Sum omløpsmidler		14 418 256	13 004 741
SUM EIENDELER		370 093 955	360 907 632
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		33 290 634	24 422 393
Overkurs		171 173 017	92 304 247
Ikke registrert kapitalforhøyelse			91 582 011
Sum innskutt egenkapital		204 463 651	208 308 651



Balanse

Beløp i: USD	Note	2024	2023
Opptjent egenkapital			
Annen egenkapital		67 993 309	63 533 225
Sum opptjent egenkapital		67 993 309	63 533 225
Sum egenkapital		272 456 960	271 841 876
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	14	85 500 868	77 728 060
Sum annen langsiktig gjeld		85 500 868	77 728 060
Sum langsiktig gjeld		85 500 868	77 728 060
Kortsiktig gjeld			
Leverandørgjeld	3	1 224 474	18 356
Kortsiktig konserngjeld		10 626 983	9 591 168
Annen kortsiktig gjeld		284 670	1 728 172
Sum kortsiktig gjeld		12 136 127	11 337 696
Sum gjeld		97 636 995	89 065 756
SUM EGENKAPITAL OG GJELD		370 093 955	360 907 632



Konsernets resultatregnskap

Beløp i: USD	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		244 927 215	160 452 370
Salgsinntekt		-2 114 822	-1 289 914
Annen driftsinntekt		87 732	-744 192
Sum inntekter	1	242 900 125	158 418 264
Kostnader			
Lønnskostnad	2	22 693 708	14 316 466
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	69 513 702	41 277 483
Annen driftskostnad	3	37 434 086	23 034 046
Sum kostnader		129 641 496	78 627 995
Driftsresultat		113 258 629	79 790 269
Finansinntekter og finanskostnader			
Annen finansinntekt	5	2 184 138	940 830
Agio		867 257	
Change in market value of financial liabilities		2 198 892	677 797
Sum finansinntekter		5 250 287	1 618 627
Annen finanskostnad	5	72 907 543	50 780 602
disagio			1 867 327
Sum finanskostnader		72 907 543	52 647 929
Netto finans		-67 657 256	-51 029 302
Resultat før skattekostnad		45 601 373	28 760 967
Skattekostnad		36 630	12 410
Årsresultat		45 564 743	28 748 557



Konsernets balanse

Beløp i: USD	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Contract	4	29 007 618	31 458 985
Sum immaterielle eiendeler		29 007 618	31 458 985
Varige driftsmidler			
Skip, rigger, fly og lignende	4	1 759 685 324	1 824 945 944
Sum varige driftsmidler		1 759 685 324	1 824 945 944
Sum anleggsmidler		1 788 692 942	1 856 404 929
Omløpsmidler			
Varer			
Varer	8	2 652 336	2 680 730
Sum varer		2 652 336	2 680 730
Fordringer			
Related party		120 353	182 940
Andre fordringer		11 004 469	7 556 561
Sum fordringer		11 124 822	7 739 501
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	9	54 022 574	61 421 473
Sum bankinnskudd, kontanter og lignende		54 022 574	61 421 473
Sum omløpsmidler		67 799 732	71 841 704
SUM EIENDELER		1 856 492 674	1 928 246 633
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		33 290 635	24 422 393



Konsernets balanse

Beløp i: USD	Note	2024	2023
Preference equity		78 811 361	94 783 432
ca			
Overkurs		171 173 017	92 304 247
Ikke registrert kapitalforhøyelse			91 582 011
Sum innskutt egenkapital		283 275 013	303 092 083
Opptjent egenkapital			
Annen egenkapital		218 516 151	184 941 260
Sum opptjent egenkapital		218 516 151	184 941 260
Sum egenkapital	10,11	501 791 164	488 033 343
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	12	1 230 369 929	1 328 127 188
Øvrig langsiktig gjeld	14	85 500 868	77 728 060
Øvrig langsiktig gjeld		5 179 068	7 377 960
Sum annen langsiktig gjeld		1 321 049 865	1 413 233 208
Sum langsiktig gjeld		1 321 049 865	1 413 233 208
Kortsiktig gjeld			
Leverandørgjeld	3	5 662 409	3 170 432
Annen kortsiktig gjeld		19 712 646	18 931 519
Related party iabilities		3 233 526	25 250
Annen kortsiktig gjeld		5 043 064	4 852 885
Sum kortsiktig gjeld		33 651 645	26 980 086
Sum gjeld		1 354 701 510	1 440 213 294
SUM EGENKAPITAL OG GJELD		1 856 492 674	1 928 246 637



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Knutsen NYK LNG Holding AS Group Accounts 2024.pdf

Name	Method	Signed at
Seglem, Synnøve	BANKID	2025-04-29 17:17 GMT+02
Lepsøe, Anders Nome	BANKID	2025-04-29 15:08 GMT+02



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KNUTSEN NYK LNG HOLDING AS

ANNUAL REPORT 2024



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Knutsen NYK LNG Holding AS REPORT OF THE BOARD OF DIRECTORS 2024

Knutsen NYK LNG Holding AS (“Company” or “KNLH”) has long term strategic investments in LNG carriers. The Company is the holding company of nine ship owning companies and operates out of Haugesund in Norway. KNLH is owned 50% by Knutsen LNG AS, a 100% owned subsidiary of TS Shipping Invest AS, and 50% by Nippon Yusen Kabushiki Kaisha (“NYK”).

The KNLH fleet consists of LNG carriers Ribera del Duero (delivered 2010), La Mancha Knutsen (2016) and Rioja Knutsen (2016) on long term time charters to Naturgy (formerly Gas Natural Fenosa). LNG carrier Rias Baixas Knutsen (2019) is on long term time charter to Pavilion Energy of Singapore and Sestao Knutsen (2007) on long term time charter to Shell.

In October 2023 KNLH further expanded its fleet by acquiring KNLH France AS with four new LNG vessels: Lech Kaczynski (2022), Grazyna Gesicka (2023), Saint Barbara (2023) and Ignacy Lukaszewicz (2023), each on long term charter to PKN Orlen (formerly PGNiG) of Poland. These four vessels were consolidated in the profit and loss statement from October or from their respective later deliveries in 2023.

With the latest additions, Knutsen NYK LNG Holding Group had at year-end 9 LNG carriers in operation.

Rias Baixas Knutsen went through her regular dry docking and class renewal at Navantia shipyard in Cadiz in July. The scheduled docking including deviation took 23,7 days. None of the 8 other vessels in the fleet had any unscheduled off hire in 2024.

Result for the year

Knutsen NYK LNG Holding AS and the consolidated Knutsen NYK LNG Holding Group had a satisfactory year in 2024. The Group had an operating income of USD 242 900 125 compared to USD 158 418 264 in 2023. The operating result for the year was USD 113 258 628 compared to USD 79 790 269 in 2023. Net financial expense was USD 67 657 256 compared to USD 51 029 301 in 2023. The profit for the year was USD 45 564 742 compared to USD 28 748 559 in 2023.

The Group’s liquidity balance as at 31.12.24 was USD 54 022 574 (USD 61 421 473 on 31.12.2023). The total capital was at year end 2023 USD 1 856 492 674 (USD 1 928 246 635 at year end 2023). The equity-asset ratio was 27.0% on 31.12.24 vs 25.3% on 31.12.23.

The parent company Knutsen NYK LNG Holding AS had an operating income of USD 0 (USD 20 000 in 2023). The operating result for the year was negative USD 3 994 912 (negative USD 1 930 259 in 2023). Net financial income was USD 8 454 997 (USD 11 521 281 in 2023). The profit for the year was USD 4 460 085 (USD 9 591 022 in 2023).

The Board of Directors suggests that the result for the year is transferred to other equity. Net cash flow from operating activities in the Company was USD 3 943 223 (USD 5 344 494 in 2023).



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The Company's liquidity balance on 31.12.24 was USD 349 194 (USD 250 971 in 2023). The total capital was at year end USD 370 093 955 (USD 360 907 632 in 2023). The equity-asset ratio was 73.6% (75.3% in 2023).

The Group has been exposed to fluctuations in exchange rates, with income in USD while a portion of the Company's expenses are in foreign currencies other than USD. However, the risk was reduced since the majority of the Group's expenses related to operating and financing expenses are denominated in USD. The Group has reduced the interest rate fluctuation risk through interest rate swaps for about 80% of the outstanding debt in Norspan LNG IX & X and by entering into a sale/leaseback with a fixed bareboat rate for Rias Baixas Knutsen owned by Norspan LNG XI.

In May 2018 Norspan LNG IV AS issued fixed rate senior secured notes in a US Private Placement and hence the previous mortgage debt with senior bank syndicate was repaid.

The four vessels on charter to PKN Orlen have been financed under a sale/leaseback arrangement where the interest risk has been hedged.

The Financial Statements have been prepared under the assumption of going concern, and the board of directors confirms that this assumption is in accordance with the Norwegian Accounting Act § 3-3.

The Group's activities

The Group has 100% direct or indirect ownership of Norspan LNG IV AS, Norspan LNG VIII AS, Norspan LNG IX AS, Norspan LNG X AS, Norspan LNG XI AS, Norspan LNG 24 SAS, Norspan LNG 25 SAS, Norspan LNG 26 SAS and Norspan LNG 27 SAS.

Norspan LNG IV AS owns the 138,000 m3 LNG carrier Sestao Knutsen. Sestao Knutsen is serving a 25 years time charter contract with the Shell.

Norspan LNG VIII AS owns the 173,400 m3 LNG carrier Ribera del Duero Knutsen serving a 18 years time charter with Naturgy.

Norspan LNG IX AS owns the 176,300 m3 LNG carrier La Mancha Knutsen serving a 20 year time charter contract with the Spanish energy company Naturgy.

Norspan LNG X AS owns the 176,300 m3 LNG carrier Rioja Knutsen serving a 20 year time charter contract with the Spanish energy company Naturgy.

Norspan LNG XI AS owns the 180,000 m3 LNG carrier, Rias Baixas Knutsen. Rias Baixas Knutsen was delivered 2nd September 2019 and entered into a 10 years time charter contract with the Spanish energy company Iberdrola SA. In in December 2022 the time charter was extended by 5 years and novated to Pavilion Energy, Singapore.

Norspan LNG 24 SAS owns the 174,000 m3 LNG carrier Lech Kaczynski which was delivered on 21 December 2022 and entered into a 10 years time charter contract with the Polish utility PKN Orlen.

Norspan LNG 25 SAS, Norspan LNG 26 SAS and Norspan LNG 27 SAS each own 174,000 m3 LNG carriers Grazyna Gesicka, Saint Barbara and Ignacy Lukasiewicz, respectively, all on 10 years time charter contracts to PKN Orlen.

High operational standards



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The requirements for safe and environmentally friendly operation of the vessel are increasing, and both the Company and the manager Knutsen OAS Shipping and Knutsen LNG France emphasize operational quality. The manager is ISO 9001, ISO 14001 and ISO 45001 certified and establishes each year Key Performance Indicators (KPIs) for improved safety and environmental operation.

The Group's vessels are modern with high technical standard. The group and the manager allocate considerable resources to quality control, and there are strict requirements to safety and the operational systems of the vessel.

Knutsen OAS Shipping and Knutsen LNG France has a policy to minimize pollution to air and sea from the operations and has established a continuous program to improve environmental impact from the operations. The Board of Directors considers the working conditions as satisfactory. All certificates are valid and the vessels are certified in accordance with both the ISM and ISPS codes.

There have not been taken out any board of directors' liability insurance.

The company and the other companies in the Norwegian part of the group regularly carries out risk-based due diligence assessments in accordance with the obligations pursuant to the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (LOV-2021-06-18-99) section 4. The due diligence assessments cover the operations in the company. The account for these due diligence assessments and other obligations pursuant to the Act's section 5 are included in a report that could be found here www.knutsenoas.com and the report is updated minimum one time per year.

Future prospects

The Company had a satisfactory year in 2024 and the Board of Directors considers the Company's future prospects as good. The Company's liquidity is satisfactory.

The Group's vessels are on long-term contracts with first-class charterers and the vessels' operational performance since delivery has been excellent. The Board of Directors has every reason to believe that 2025 will be a satisfactory year for the Company and Group.

Haugesund, 28rd April 2025

Synnøve Seglem

Chair of Board

Anders Lepsøe

Board member



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KNUTSEN NYK LNG HOLDING AS

INCOME STATEMENT

Numbers in USD Knutsen NYK LNG Holding AS			Numbers in USD Knutsen NYK LNG Holding Group	
2024	2023		2024	2023
		OPERATING INCOME		
	0	Operating income	244 927 215	160 452 370
	0	Commissions	-2 114 822	-1 289 914
	0	Other income	87 732	-744 192
	<u>0</u>	Operating income	<u>1</u>	<u>242 900 125</u>
	20 000			158 418 264
		OPERATING EXPENSES		
	0	Crew-hire	2	22 693 708
	3 994 912	Other operating expenses	3	37 434 086
	<u>1 950 259</u>	Operating expenses		<u>37 350 512</u>
	3 994 912			60 127 794
	<u>-3 994 912</u>	OPERATING RESULT BEFORE DEPRECIATION		<u>182 772 331</u>
	-1 930 259			121 067 753
		Depreciation	4	69 513 702
	0	Depreciation and write downs		<u>41 277 483</u>
	<u>0</u>			<u>69 513 702</u>
	0	OPERATING RESULT		113 258 628
	<u>-3 994 912</u>			<u>79 790 269</u>
	-1 930 259	FINANCIAL INCOME AND EXPENSES		-44 627 186
		Financial income	5	2 184 138
	10 654 443	Foreign exchange gain/ -loss		867 257
	-601 030	Change in market value of financial assets/liabilities		2 198 892
	0	Financial expenses	5	-72 907 543
	<u>-1 598 416</u>	Net financial items		<u>-67 657 256</u>
	-1 229 058			-50 780 602
	<u>8 454 997</u>	PROFIT BEFORE TAXES		<u>45 601 372</u>
	11 521 281			<u>28 760 969</u>
	<u>4 460 085</u>	Taxes	6	36 630
	9 591 022			<u>12 410</u>
	<u>0</u>	PROFIT FOR THE PERIOD		45 564 742
	4 460 085			<u>28 748 559</u>
	<u>9 591 022</u>			



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KNUTSEN NYK LNG HOLDING AS

BALANCE SHEET

Numbers in USD		Numbers in USD	
Knutsen NYK LNG Holding AS		Knutsen NYK LNG Holding Group	
31.12.2024	31.12.2023	31.12.2024	31.12.2023
ASSETS			
Fixed Assets			
0	0	4	1 759 685 324
355 675 699	347 902 891	7	0
0	0	4	29 007 618
<u>355 675 699</u>	<u>347 902 891</u>		<u>1 788 692 942</u>
Total Fixed Assets			
Current Assets			
0	0	8	2 652 336
14 059 102	12 748 620		0
0	0		120 353
9 960	5 150		11 004 469
349 194	250 971	9	54 022 574
<u>14 418 256</u>	<u>13 004 741</u>		<u>67 799 732</u>
<u>370 093 955</u>	<u>360 907 632</u>		<u>1 856 492 674</u>
TOTAL ASSETS			
1 856 492 674			
1 928 246 635			



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KNUTSEN NYK LNG HOLDING AS

BALANCE SHEET

Numbers in USD Knutsen NYK LNG Holding AS			Numbers in USD Knutsen NYK LNG Holding Group	
31.12.2024	31.12.2023	EQUITY AND LIABILITIES	31.12.2024	31.12.2023
		EQUITY		
		Owners equity		
33 290 634	24 422 393	Issued capital	33 290 635	24 422 393
171 173 017	92 304 247	Share premium	171 173 017	92 304 247
	91 582 011	Capital increase registered in 2024	0	91 582 011
0	0	Preference equity	78 811 361	94 783 432
<u>204 463 651</u>	<u>208 308 651</u>	Total owners equity	<u>283 275 012</u>	<u>303 092 082</u>
		Accumulated profits		
67 993 309	63 533 225	Other equity	218 516 151	184 941 260
<u>67 993 309</u>	<u>63 533 225</u>	Total accumulated profits	<u>218 516 151</u>	<u>184 941 260</u>
<u>272 456 960</u>	<u>271 841 876</u>	Total equity	10,11 <u>501 791 164</u>	<u>488 033 342</u>
		LIABILITIES		
		Long Term debt		
		Deferred Tax	0	0
85 500 868	77 728 060	Other long term liabilities	14 85 500 868	77 728 060
0	0	Other long term liabilities	5 179 068	7 377 960
0	0	Mortgage debt	7 1 230 369 929	1 328 127 188
<u>85 500 868</u>	<u>77 728 060</u>	Total Long Term Debt	<u>1 321 049 865</u>	<u>1 413 233 208</u>
		Current liabilities		
1 224 474	18 356	Accounts payable	3 5 662 409	3 170 432
10 626 983	9 591 168	Intercompany liabilities	0	0
0	0	Related party payables	3 233 526	25 250
0	0	Accrued interests	5 043 064	4 852 885
284 670	1 728 172	Other current liabilities	19 712 646	18 931 519
<u>12 136 127</u>	<u>11 337 696</u>	Total current liabilities	0 <u>33 651 645</u>	<u>26 980 086</u>
<u>97 636 995</u>	<u>89 065 756</u>	Total Liabilities	<u>1 354 701 511</u>	<u>1 440 213 294</u>
<u>370 093 955</u>	<u>360 907 632</u>	TOTAL EQUITY AND LIABILITIES	<u>1 856 492 674</u>	<u>1 928 246 635</u>



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Haugesund, April 28th 2025

Synnøve Seglem
Chair of the Board

Anders Lepsøe
Member of the Board



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KNUTSEN NYK LNG HOLDING AS

All numbers in USD

Notes to the Financial Statement 2024

Accounting principles

The financial statement is prepared in accordance with the fundamental accounting principles as laid out by the Norwegian Accounting Act of 1998 and generally accepted accounting standards.

The consolidated accounts comprise total financial performance and financial position when the parent company Knutsen NYK LNG Holding AS and its ownership shares in other companies are presented as one financial unit. Companies are consolidated 100% according to the purchase method.

The consolidated accounts comprise Knutsen NYK LNG Holding AS and the subsidiary listed in Note 2. The consolidated accounts are constructed based on the same principles, by securing that the subsidiary follow the same accounting principles as the parent company. Internal transactions, receivables and liabilities are eliminated.

In the case of acquisition of subsidiaries, the purchase price is eliminated in the parent company against the subsidiary's equity at the time of acquisition. The difference between the cost price assigned to the various assets in the subsidiaries and the book value of those assets at the time of acquisition is added to those assets to which the excess value refers. Any additional amount of the cost price is capitalised as goodwill.

Classification and valuation of balance sheet items

Current assets and liabilities include items that are due for payment within one year or tied to the operation of the vessel. Other items are classified as fixed assets/long-term liabilities. Current assets are valued at the lower of cost and fair value. Short-term liabilities are recorded at nominal value at the time of the entering. The fixed assets are valued to the lowest of the depreciated value and the market value unless the fall in value is assumed to be temporary. Long-term debt is stated at nominal value.

Fixed Assets and Dry-Docking

The total cost of the vessel is capitalised at delivery and depreciated linearly over the expected life time.

Dry-docking expenses are capitalised and expensed over the period till the next dry-docking. This is in line with the depreciation plan of the vessel, and takes into account that the vessel is classified to operate for an additional period. Dry-docking is carried out every 5th year for vessels less than 15 years, and every 2,5 year for vessels more than 15 years. In the case of a newbuilding, a portion of the total cost of the vessel equal to the dry-docking cost is capitalised. Actual expenses related to repair and maintenance of the vessel are expensed when the work is executed.

The fixed assets are valued according to the lowest of the depreciated value and the market value unless the fall in value is assumed to be temporary.

Investment in Subsidiaries and Associated Companies

Shares in subsidiaries and associated companies are valued according to the cost method in the financial accounts.

Share of profit is closely connected to the Group's ordinary activities, and is thus classified as operating income.

Transactions in Foreign Currency

Income and expenditure in foreign currency are converted with the exchange rate at the time of the transaction.

All current assets and current liabilities in foreign currency are registered at the rate of exchange as per 31.12. Realised foreign exchange gain and loss are registered as financial items.



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Financial Instruments

The group use derivative financial instruments to hedge its interest rate risk exposures. Derivatives are recognized initially at fair value; the attributable transaction costs are recognized in profit or loss as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and all changes in fair value are recognized immediately in the profit or loss.

Tax

The tax expense in the financial statements consists of taxes payable and changes in deferred taxes.

Companies taxed under The Norwegian Tonnage Tax Regime are not taxed on its net operating profit. Taxation under the tonnage tax regime requires compliance to stringent requirements, and voluntary or compulsory exit from the regime will result in taxation of net profits based on ordinary taxation. Net financial income is taxed on a current basis (22%).

Deferred tax is calculated using the liability method at 22% of all temporary differences between the taxable value of assets and liabilities and their booked amounts at the end of the accounting year. Any temporary differences that may increase or decrease taxes that can be legally offset and are intended to be settled net are recorded net.

Deferred tax is calculated for assets and liabilities for which future realization will lead to payable tax.

Deferred tax assets are recognized to the extent that it's probably that adequate taxable profit will be generated to recover the tax asset. Anticipated utilization of tax losses are not discounted when calculating the deferred tax asset.

Tonnage tax paid under the tonnage tax regime is classified as operational expenses.

From 2023 Knutsen NYK LNG Holding AS has exited from The Norwegian Tonnage Tax Regime.

Income

The income from the time charter contract is recorded in profit and loss on a straight line basis over the lease term

Inventories

Inventories are valued to market value as the principle of lower of cost and market value is evaluated as unpractical.

Accounting for business combinations

All business combinations are accounted for by applying the acquisition method.

Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that currently are exercisable. The acquisition date is the date on which control is transferred to the acquirer. Judgment is applied in determining the acquisition date and determining whether control is transferred from one party to another.

The Group measures goodwill as the fair value of the consideration transferred including the recognized amount of any non-controlling interest in the acquiree, less the net recognized amount (generally fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group. Consideration transferred also includes the fair value of any contingent consideration and share-based payment awards of the acquiree that are replaced mandatorily in the business combination. If a business combination results in the termination of pre-existing relationships between the Group and the acquiree, then the lower of the termination amount, as contained in the agreement, and the value of the off-market element is deducted from the consideration transferred and recognized in other expenses.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably.

The Group measures any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree.

Transaction costs that the Group incurs in connection with a business combination, such as finder's fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.



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1 Contracts

Norspan LNG IV AS took delivery of LNG/c Sestao Knutsen, a 138.000 cbm LNG-vessel, November 29th 2007 from the Izar Group in Spain. The vessel went on a 25 year charter contract with Shell .

Norspan LNG VIII AS took delivery of LNG/c Ribera del Duero Knutsen, a 173,400 cbm LNG carrier, 30 November 2010 from DSME shipyard in Korea. After delivery the vessel went to Peru where she was delivered to the charterer Repsol YPF on a fixed 3 year time charter on 12 January 2011. The vessel entered into a time charter for 18 years with Naturgy Aprovisionamientos, S.A.on 21 March 2014 .

Norspan LNG IX AS took delivery of LNG/c La Mancha Knutsen , a 176.000 m3 LNG-vessel, 21 September 2016, and entered into a 20 year time charter contract with the Spanish energy company Naturgy Aprovisionamientos, S.A..

Norspan LNG X AS took delivery of LNG/c Rioja Knutsen, a 176.000 m3 LNG-vessel, 30 November 2016, and entered into a 20 year time charter contract with the Spanish energy company Naturgy Aprovisionamientos, S.A..

Norspan LNG XI AS took delivery of LNG/c Rias Baixas Knutsen, a 180.000 m3 LNG-vessel, 2 September 2019, and entered into a 10 year time charter contract with the Spanish energy company Iberdrola SA. The contract was novated to Pavillion Gas December 1 2022, and the contract was extended with additional 5 firm years.

Norspan LNG 24 SAS took delivery of LNG/c Lech Kaczynski, a 174.000 m3 LNG-vessel, 21 December 2022, and entered into a 10 +5+5 year time charter contract with the Polish energy company PST LNG Shipping Limited.

Norspan LNG 25 SAS took delivery of LNG/c Grazyna Gesicka, a 174.000 m3 LNG-vessel, 28 April 2023, and entered into a 10 +5+5 year time charter contract with the Polish energy company PST LNG Shipping Limited.

Norspan LNG 26 SAS took delivery of LNG/c Saint Barbara, a 174.000 m3 LNG-vessel, 26 October 2023, and entered into a 10 +5+5 year time charter contract with the Polish energy company PST LNG Shipping Limited.

Norspan LNG 27 SAS took delivery of LNG/c Ignacy Lukasiewics, a 174.000 m3 LNG-vessel, 14 December 2023, and entered into a 10 +5+5 year time charter contract with the Polish energy company PST LNG Shipping Limited.

All vessels are operated by Knutsen OAS Shipping AS and Knutsen LNG France SAS on behalf of the company in accordance with a corresponding management agreement. Knutsen OAS Shipping AS and Knutsen LNG France SAS operates as manager on behalf of the company in accordance with management agreement.

2 Crew hire

The company has no employees and thereby no pension liabilities (under the OTP regulation). Knutsen OAS Shipping AS manages the Company in accordance with a separate management agreement. Knutsen OAS Shipping AS is crewing manager for the Company and hires the crew from related crewing companies with separate crewing agreements.

	Knutsen NYK LNG Holding Group	
	2024	2023
Grants crew expenses	-83 793	-64 989
Sum	-83 794	-64 990

No remuneration is paid to the Board members or Managing Director during the year.
Auditors' fee recorded to the Profit & Loss account is specified below:

	Knutsen NYK LNG Holding AS		Knutsen NYK LNG Holding Group	
	2024	2023	2024	2023
Auditors remuneration (excl. VAT):				
Audit	23 920	8 277	95 821	49 131
Other services besides audit	0	9 755	12 895	9 755
	23 920	18 032	108 716	58 886



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3 Other operating expenses – related parties

Knutsen NYK LNG Holding AS is owned 50% by Knutsen LNG AS (TSSI group) and 50% by Nippon Yusen Kabushiki Kaisha (NYK).

TS Shipping Group performs ship management for associated companies and has also issued guarantees as securities for loan agreements and charter parties.

All services between related parties are based on an arm's length principle with pricing based on costs incurred and allowing for a profit margin.

<u>Management agreements</u>	USD 1,000
Ship-management services fee from TSSI group	4 822
Hire adm. service from TSSI group	540
Guarantee commissions payable to TSSI group	250

4 Fixed Assets

<u>Vessel</u>	2024	2023
Historical value 1.1	1 999 427 596	1 150 421 138
Acc. Depreciation 1.1	197 267 921	160 385 917
Book Value 1.1	1 802 159 675	990 035 221
Additions	-77 486	849 006 458
Ordinary annual depreciation	64 028 699	36 882 004
	1 738 053 490	1 802 159 675

<u>Dry-Docking</u>		
Historical value 1.1.	43 543 958	30 478 243
Acc. Depreciation 1.1	20 757 689	16 362 209
Book Value 1.1	22 786 269	14 116 034
Additions	4 330 568	13 065 715
Ordinary annual depreciation	5 485 003	4 395 480
Book value 31.12.	21 631 834	22 786 269
Book value vessel 31.12.	1 759 685 324	1 824 945 944

The economic life of the vessel is estimated to 35 years, and the vessel is depreciated accordingly.

Due to prevailing longer-term market trends, the normal economic life of LNG steam vessel has, from the 1st of January 2024, been updated from an estimation of 35 years to an estimate of 30 years from delivery as newbuilding.

Economic life is estimated 35 years for vessels delivered after 1st of January 2010.

<u>Contract</u>	2024	2023
Historical value 1.1	46 371 471	46 371 471
Acc. Depreciation 1.1	14 912 484	12 461 117
Book Value 1.1	31 458 987	33 910 354
Additions		
Ordinary annual amortization	2 451 367	2 451 367
Book value 31.12.	29 007 618	31 458 985



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5 Financial Income and -Expenses

	Knutsen NYK LNG Holding AS		Knutsen NYK LNG Holding Group	
	2024	2023	2024	2023
Financial Income:				
Interest income	16 644	76 208	2 184 138	940 830
Interest income group companies	18 453	513 415	0	0
Dividend	0	0	0	0
Group contribution	10 036 543	12 575 072	0	0
Guarantee income group companies	582 803	374 715	0	0
Total financial income	10 654 443	13 539 411	2 184 138	940 830
Financial expenses:				
Interest expenses	0	0	71 716 345	49 498 187
Interest expense group companies	1 036 766	870 980	0	0
Other financial expenses	561 650	358 079	1 191 198	1 282 414
Total financial expenses	1 598 416	1 229 058	72 907 543	50 780 602

6 Tax

Knutsen NYK LNG Holding AS

Deferred tax is calculated based on the temporary differences existing at the end of the financial year between financial and taxable asset values and the taxable deficit carried forward. Below a specification of the temporary differences and taxable deficit carried forward is given, as well as a calculation of the deferred tax at the end of the financial year.

The company should meet certain requirements to be within the scheme, such as only ownership of ship/ shares in the shipping companies, and only own certain types of financial assets.

Below is a specification of the temporary differences at the end of the financial year.

	31.12.2024	Change	31.12.2023
Loss carried forward	-8 090 088	-5 257 607	-2 832 481
Loss carried forward tonnage tax	0	0	0
Basis for deferred tax (benefit)	-8 090 088	-5 257 607	-367 430
Deferred tax (benefit)	-1 779 819	-1 698 985	-80 835
Deferred tax (benefit) booked	0	0	0
Taxable result			
	2024	2023	
Profit/loss before tax	4 460 085	9 591 022	
Currency effect on profit/loss before tax	35 156	2 236 514	
Non-taxable group contribution/distribution	-10 036 543	-12 575 072	
Taxable income before loss carried forward	-5 541 302	-747 536	
Currency effect on loss carried forward	283 695	10 656	
Change in loss carried forward	5 257 607	736 880	
Taxable income	0	0	
Tax payable	0	0	
Change in deferred tax	0	0	
Tax expense	0	0	

Tonnage tax regime

The corporate income tax rate in Norway was 22% in 2024 .

Below is a specification of the temporary differences at the end of the financial year.



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Knutsen NYK LNG Holding Group

	31.12.2024	Change	31.12.2023
Interest rate swaps	11 397 258	-2 851 814	14 249 072
Loss carried forward	-8 149 209	-5 309 090	-2 840 119
Loss carried forward tonnage tax regime	-76 213 445	13 728 817	-89 942 262
Basis for deferred tax (benefit)	-72 965 396	5 567 913	-78 533 309
Deferred tax (benefit)	-16 052 387	1 224 941	-17 277 328
Deferred tax (benefit) booked	0	0	0
Taxable result group			
	<u>2024</u>	<u>2023</u>	
Net financial items	-67 657 256	-51 029 301	
Permanent differences	73 371 689	53 221 795	
Change temporary differences	2 851 814	-2 056 125	
Taxable income before loss carried forward	8 566 247	136 369	
Change in loss carried forward	8 419 727	2 891 380	
Taxable income	<u>146 520</u>	<u>-2 755 011</u>	
Tax payable	0	0	
Tax payable France	36 630	12 410	
Change in deferred tax	0	0	
Tax expense	<u>36 630</u>	<u>12 410</u>	

7 Shares in subsidiaries, Knutsen NYK LNG Holding AS

	Sharecapital NOK 1.000	Ownership and voting share	Number of shares	Equity as per 31.12. (USD)	Last year's result (USD)	Book value (USD)
Knutsen NYK LNG Holding VIII AS	30	100 %	30 000	64 340 904	6 568 509	57 310 431
Norspan LNG IV AS	80 000	100 %	100	38 895 807	1 571 393	36 067 258
Norspan LNG IX AS AS	125 000	100 %	500 000	52 403 102	7 182 778	26 574 419
Norspan LNG X AS AS	105 000	100 %	500 000	50 477 172	7 506 371	24 662 026
Norspan LNG XI AS AS	100 000	100 %	2 000	47 706 549	3 549 667	33 697 165
KNLH France AS	30	100 %	1 000	38 337 509	-52 516	177 364 400
						<u>355 675 699</u>

The subsidiaries and the parent company have the same business address, Smedasundet 40, 5529 Haugesund

Knutsen NYK LNG Holding VIII AS owns 100 % of Norspan LNG VIII AS.

Knutsen LNG France AS owns 100 % of Norspan LNG SAS 24, Norspan LNG 25 SAS, Norspan LNG 26 SAS and Norspan LNG 27 SAS.

In accounting the share is included in the consolidated accounts.

8 Inventories

Inventories amounting to USD 2 652 336 refer to lube oil and stores as per 31.12.2024 compared to USD 2 680 730 as per 31.12.2023. Due to the fact that the vessels are contracted on a time charter, bunkers and bunkers stock are for charterers' account.

9 Bank deposits

The company doesn't have locked-up bank funds per 31.12. The Group it has USD 15 167 660 in retention and reserve accounts as of 31.12.2024.



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10 Equity

Specification of the equity per 31.12.

Knutsen NYK LNG Holding AS

	Share capital	Share premium	Other equity	Capital increase registered in 2024	Total equity
Equity 01.01.	24 422 393	92 304 248	63 533 224	91 582 011	271 841 876
Reduction share premium	0	-3 845 000	0		-3 845 000
Result for the year	0	0	4 460 085		4 460 085
Capital increase registered in 2024	8 868 241	82 713 770		-91 582 011	0
Equity 31.12.	33 290 634	171 173 018	67 993 308	0	272 456 960

The company's share capital consists of 200.000 shares of NOK 500, with equal rights.

The shareholders of the company are

	Number of shares	Ownership %
Knutsen LNG AS	100 000	50,00 %
Nippon Yusen Kabushiki Kaisha	100 000	50,00 %

Knutsen NYK LNG Holding Group

	Capital increase registered in 2024	Share capital	Share premium	Other equity	Preference share	Total equity
Equity 01.01.	91 582 011	24 422 393	92 304 247	184 941 260	94 783 432	488 033 342
Repayment share premium		0	-3 845 000	0		-3 845 000
Result for the year			0	45 564 742		45 564 742
Minority preference equity share of profit				-11 989 850	11 989 850	0
Minority preference equity distribution					-27 961 921	-27 961 921
Capital increase registered in 2024	-91 582 011	8 868 242	82 713 769			0
Equity 31.12.	0	33 290 635	171 173 017	218 516 151	78 811 361	501 791 164

11 Shares Owned by Board Members and Affiliates

Trygve Seglem controls through Knutsen LNG AS 50,0 % of the company.

Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.

12 Mortgage Debt and Financial Instruments

	Knutsen NYK LNG Holding Group	
	31.12.2024	31.12.2023
Mortgages	1 237 238 010	1 336 396 581
Capitalized borrowing cost	6 868 078	8 269 391
Total long-term debt	1 230 369 929	1 328 127 188
1st years installment of long-term debt	111 696 705	101 511 177
Estimated outstanding debt in 5 years	849 358 325	890 057 951
Book value of collateral	31.12.2024	31.12.2023
Bank deposits	53 637 140	61 139 811
Accounts receivable	0	0
Vessels	1 759 685 324	1 824 945 944
Total book value	1 813 322 464	1 886 085 756

The senior debt for La Mancha Knutsen and Rioja Knutsen is secured 20 years from delivery of the vessel with interest rate swaps. The Ribera Del Duero Knutsen and Sestao Knutsen note is a fixed interest note until end of fixed charter period.

Rias Baixas, Lech Kaczynski, Grazyna Gesicka, Saint Barbara and Ignacy Lukasiewicz has a fixed interest lease 10 years after delivery.



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The group has aimed to reduce the market risk by entering financial contracts. The company has entered long term freight contracts in USD, with the intention of having income, vessel investment and loans in the same currency in order to minimize the effects of exchange rate fluctuations. The company has also entered interest rate swaps to minimize the effects of fluctuations in the USD interest rate.

14 Business combinations

There have been no business combinations in 2024.



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Statsautoriserte revisorer
Ernst & Young AS

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Postboks 6163, 5892 Bergen

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www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in Knutsen NYK LNG Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Knutsen NYK LNG Holding AS (the Company) which comprise:

- The financial statements of the Company, which comprise 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, and
- The financial statements of the Group, which comprise 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,
- 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 cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2024 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 and the Group in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

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

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

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

- is consistent with the financial statements and



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- contains the information required by applicable statutory requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or the Group, 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 and the Group'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 and the Group'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 and the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial



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statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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, 29 April 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Trine Hansen Bjerkvik
State Authorised Public Accountant (Norway)

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BJERKVIK, TRINE HANSEN

Statsautorisert revisor

På vegne av: Ernst & Young AS

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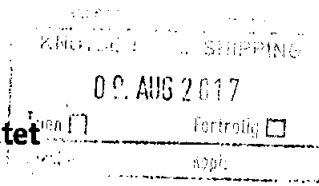
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Skattedirektoratet



Saksbehandler
Torstein Kinden Helleland

Deres dato
29.05.2017

Vår dato
07.08.2017

Telefon
22078139

Deres referanse
Peter Myklebust Opsal

Vår referanse
2014/84494

TS SHIPPING INVEST AS
Postboks 2017
5504 HAUGESUND

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 29. mai 2017 mottatt 18. juli 2017 der det søkes om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Norspan LNG XII	org.nr. 918 555 056
Knutsen NYK LNG Holding AS	org.nr. 917 871 264
Knutsen LNG 3 AS	org.nr. 918 026 290
Knutsen LNG 2 AS	org.nr. 916 618 905
Knutsen NYK LNG Holding VIII AS	org.nr. 818 395 922

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

Bakgrunn

De overnevnte selskapene er eid 50 % av TS Shipping Invest AS og 50 % av NYK Logistics Holding (Europe) B.V. som er hjemmehørende i Nederland. TS Shipping Invest AS med en rekke datterselskaper har i tidligere vedtak fått dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk. Selskapene driver virksomhet innen shippingbransjen som er en global bransje hvor engelsk primært benyttes ved kommunikasjon med omverden. Selskapene benytter også engelsk som arbeidsspråk internt. Brukerne av regnskapene er hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften. De norske versjonene av årsregnskapet utarbeides kun for å tilfredsstille regnskapsloven.

Skattedirektoratets vurdering

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

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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er 50 % eid av et selskap som er innvilget dispensasjon og 50 % av et nederlandsk selskap. Øvrige konsernselskap er også innvilget dispensasjon. Selskapene opererer i en global bransje hvor engelsk primært benyttes. Videre er det vektlagt at arbeidsspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer