



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	931 615 319
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	SHEARWATER GEOSERVICES ASSETS VI AS
Forretningsadresse:	Damsgårdsveien 135 5160 LAKSEVÅG

### Regnskapsår

Årsregnskapets periode:	01.05.2023 - 31.12.2023
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### Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Ann-Helen Sørhus Linge
Dato for fastsettelse av årsregnskapet:	19.07.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 26.07.2025



### Resultatregnskap

Beløp i: USD	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6	2 348 115	
<b>Sum kostnader</b>		<b>2 348 115</b>	
<b>Driftsresultat</b>		<b>-2 348 115</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		2 465 964	
<b>Sum finansinntekter</b>		<b>2 465 964</b>	
Annen rentekostnad		119 041	
<b>Sum finanskostnader</b>		<b>119 041</b>	
<b>Netto finans</b>		<b>2 346 923</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-1 192</b>	<b>0</b>
Skattekostnad på ordinært resultat	7	985	
<b>Ordinært resultat etter skattekostnad</b>		<b>-2 177</b>	<b>0</b>
<b>Årsresultat</b>		<b>-2 177</b>	<b>0</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	8	-2 177	
<b>Sum overføringer og disponeringer</b>		<b>-2 177</b>	



## Balanse

Beløp i: USD	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Skip, rigger, fly og lignende	6	40 441 709	
<b>Sum varige driftsmidler</b>		<b>40 441 709</b>	
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	9,10	4 274	
<b>Sum finansielle anleggsmidler</b>		<b>4 274</b>	
<b>Sum anleggsmidler</b>		<b>40 445 983</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		58 289	
<b>Sum varer</b>		<b>58 289</b>	
<b>Fordringer</b>			
Andre fordringer	11,12	117 851	
Konsernfordringer	12	2 252	
<b>Sum fordringer</b>		<b>120 103</b>	
<b>Sum omløpsmidler</b>		<b>178 392</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>40 624 375</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	8,13	2 765	
Annen innskutt egenkapital	8	-513	
<b>Sum innskutt egenkapital</b>		<b>2 252</b>	



### Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Opptjent egenkapital</b>			
Other equity	8,14	-2 177	
<b>Sum opptjent egenkapital</b>		<b>-2 177</b>	
<b>Sum egenkapital</b>		<b>75</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7	985	
<b>Sum avsetninger for forpliktelser</b>		<b>985</b>	
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>985</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Liabilities to financial institutions	15	40 619 041	
Kortsiktig konserngjeld	12	4 274	
<b>Sum kortsiktig gjeld</b>		<b>40 623 315</b>	
<b>Sum gjeld</b>		<b>40 624 300</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>40 624 375</b>	<b>0</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 706083

#### Enheten

Organisasjonsnummer: 931 615 319  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SHEARWATER GEOSERVICES ASSETS VI AS  
Forretningsadresse: Damsgårdsveien 135  
5160 LAKSEVÅG

#### Regnskapsår

Årsregnskapets periode: 01.05.2023 - 31.12.2023

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ann-Helen Sørhus Linge  
Dato for fastsettelse av årsregnskapet: 19.07.2024

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Brønnøysundregistrene, 08.08.2024



Organisasjonsnr: 931 615 319  
SHEARWATER GEOSERVICES ASSETS VI AS

## RESULTATREGNSKAP

Beløp i: USD	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6	2 348 115	
<b>Sum kostnader</b>		<b>2 348 115</b>	
<b>Driftsresultat</b>		<b>-2 348 115</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		2 465 964	
<b>Sum finansinntekter</b>		<b>2 465 964</b>	
Annen rentekostnad		119 041	
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<b>Netto finans</b>		<b>2 346 923</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-1 192</b>	<b>0</b>
Skattekostnad på ordinært resultat	7	985	
<b>Ordinært resultat etter skattekostnad</b>		<b>-2 177</b>	<b>0</b>
<b>Årsresultat</b>		<b>-2 177</b>	<b>0</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	8	-2 177	
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Organisasjonsnr: 931 615 319  
SHEARWATER GEOSERVICES ASSETS VI AS

## BALANSE

Beløp i: USD Note 2023 2022

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

Skip, rigger, fly og  
lignende

6

40 441 709

Sum varige driftsmidler

40 441 709

#### Finansielle anleggsmidler

Investering i datterselskap 9,10

4 274

Sum finansielle

anleggsmidler

4 274

Sum anleggsmidler

40 445 983

0

#### Omløpsmidler

##### Varer

Varer

58 289

Sum varer

58 289

##### Fordringer

Andre fordringer

11,12

117 851

Konsernfordringer

12

2 252

Sum fordringer

120 103

Sum omløpsmidler

178 392

0

SUM EIENDELER

40 624 375

0

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Selskapskapital

8,13

2 765

Annen innskutt egenkapital

8

-513

Sum innskutt egenkapital

2 252

##### Opptjent egenkapital

Other equity

8,14

-2 177

Sum opptjent egenkapital

-2 177

Sum egenkapital

75

0

#### Gjeld

Langsiktig gjeld

Utsatt skatt

7

985



Sum avsetninger for forpliktelser		985	
Annen langsiktig gjeld			
Sum langsiktig gjeld		985	0
Kortsiktig gjeld			
Liabilities to financial institutions	15	40 619 041	
Kortsiktig konserngjeld	12	4 274	
Sum kortsiktig gjeld		40 623 315	
Sum gjeld		40 624 300	0
SUM EGENKAPITAL OG GJELD		40 624 375	0



Organisasjonsnr: 931 615 319  
SHEARWATER GEOSERVICES ASSETS VI AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



To the General Meeting of Shearwater Geoservices Assets VI AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Shearwater Geoservices Assets VI AS (the Company), which comprise the balance sheet as at 31 December 2023, the revenue statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Board of Directors for the Financial Statements

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Bergen, 19 July 2024

**PricewaterhouseCoopers AS**

Robert Lambach  
State Authorised Public Accountant  
(This document is signed electronically)

PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Lambach, Robert	BANKID	2024-07-19 21:11

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The seal is a guarantee for the authenticity  
of the document.



## REVENUE STATEMENT (IN USD)

### SHEARWATER GEOSERVICES ASSETS VI AS

OPERATING INCOME AND OPERATING EXPENSES	Note	01.05.2023-31.12.2023
<b>Total income</b>		<b>0</b>
Impairment loss	6	2,348,115
<b>Total expenses</b>		<b>2,348,115</b>
<b>Operating profit</b>		<b>-2,348,115</b>
<b>FINANCIAL INCOME AND EXPENSES</b>		
Other financial income		2,465,964
Other interest expenses		119,041
Other financial expenses		0
<b>Net financial items</b>		<b>2,346,923</b>
Net profit before tax		-1,192
Income tax expense	7	985
<b>Net profit or loss</b>		<b>-2,177</b>
Other equity	8	-2,177
<b>Total</b>		<b>-2,177</b>



**BALANCE SHEET (IN USD)**

**SHEARWATER GEOSERVICES ASSETS VI AS**

<b>ASSETS</b>	<b>Note</b>	<b>2023</b>
<b>NON-CURRENT ASSETS</b>		
<b>INTANGIBLE ASSETS</b>		
<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Machinery and equipment	6	40,441,709
<b>Total property, plant and equipment</b>	<b>6</b>	<b>40,441,709</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>		
Investments in subsidiaries	9, 10	4,274
<b>Total non-current financial assets</b>		<b>4,274</b>
<b>Total non-current assets</b>		<b>40,445,983</b>
<b>CURRENT ASSETS</b>		
Inventories		58,289
<b>DEBTORS</b>		
Other short-term receivables	11, 12	117,851
Receivables from group companies	12	2,252
<b>Total receivables</b>		<b>120,102</b>
<b>Total current assets</b>		<b>178,392</b>
<b>Total assets</b>		<b>40,624,375</b>



## BALANCE SHEET (IN USD)

### SHEARWATER GEOSERVICES ASSETS VI AS

EQUITY AND LIABILITIES	Note	2023
<b>EQUITY</b>		
<b>PAID-IN CAPITAL</b>		
Share capital	8, 13	2,765
Other paid-in equity	8	-513
<b>Total paid-in equity</b>		<b>2,252</b>
<b>RETAINED EARNINGS</b>		
Other equity	8, 14	-2,177
<b>Total retained earnings</b>		<b>-2,177</b>
<b>Total equity</b>		<b>75</b>
<b>LIABILITIES</b>		
<b>PROVISIONS</b>		
Deferred tax	7	985
<b>OTHER NON-CURRENT LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Liabilities to financial institutions	15	40,619,041
Liabilities to group companies	12	4,274
<b>Total current liabilities</b>		<b>40,623,315</b>
<b>Total liabilities</b>		<b>40,624,300</b>
<b>Total equity and liabilities</b>		<b>40,624,375</b>

30.06.2024

The board of Shearwater GeoServices Assets VI AS

Irene Waage Basili  
chairman of the board

Andreas Hveding Aubert  
member of the board

Gunnvor Dyrði Remøy  
member of the board



## **Note 1 - Accounting principles**

Shearwater GeoServices Assets VI AS is a Norwegian registered company with corporate office in Bergen.

From 18. September 2023 the company is part of the Shearwater GeoServices Group.

### **Accounting principles**

The financial statements are prepared in accordance with the Norwegian Generally Accepted Accounting Principles (NGAAP) for small companies as set out in the Norwegian Accounting Act of 1998. The accounting principles are described below.

### **Going concern**

The financial statements are prepared on the assumption of going concern in accordance with section 3-3 of the Norwegian Accounting Act.

### **Use of functional currency**

The company is presenting its financial statements in USD, as this is defined as the presentation and functional currency. Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to profit or loss. Non-monetary assets items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

### **Policies for revenue recognition**

Revenue is recognised when it is probable that transactions will generate future economic benefits that will accrue to the company and the value of such benefits can be estimated reliably. Income and expenses related to the vessel's journeys are accrued based on the number of days the journey lasts before and after the end of the year and such income is classified as operating revenue.

### **Classification of assets and liabilities in the financial statement**

Assets intended for permanent ownership or use and receivables due later than one year after the balance sheet date are classified as fixed assets. Other assets are classified as current assets. Liabilities due later than one year after the balance sheet date are classified as long-term debt. Other liabilities are classified as short-term debt. The first year's installments on long-term debt are classified as part of long-term debt, but are specified in accompanying notes.

### **Transactions in foreign currency**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary items are translated at the current exchange rate, non-monetary items that are measured at historical cost are translated at the rate in effect on the original transaction date, and non-monetary items that are measured at fair value are translated at the exchange rate in effect at the time when the fair value was determined.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies to year-end exchange rates are recognised in the income statement.

### **Stores on the vessels**

Stores on vessels are valued at the lower of cost and net realisable value. Costs incurred are accounted for using the FIFO (first in-first out) method and include costs accrued in acquiring the stores and bringing the stores to its present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated sales cost.

### **Receivables and liabilities in foreign currency**

Receivables and liabilities in a foreign currency are translated into USD using the exchange rate at the balance sheet date. Realised and unrealised gains and losses are classified as financial items.

### **Fixed assets**

For fixed assets, the straight line method for ordinary depreciation is applied, based on an economic life of 25 year. Improvements and upgrading are capitalised and depreciated over the remaining economic life of the vessel. The straight line method for ordinary depreciation based on a period of 2.5 to 5 years is applied for periodic maintenance. The straight line method for ordinary depreciation based on a life of 3 to 10 years is applied for other depreciable assets.



## Impairment of fixed assets

The depreciation period and method are assessed annually to ensure that the method and period used are in accordance with the financial realities of the fixed asset. The same applies to the scrap value. The scrap value of the vessels is calculated by multiplying the steel weight of the vessel by the prevailing market price for steel at the balance sheet date.

Fixed assets are valued at acquisition cost less any accumulated depreciation and write-downs. When assets are sold or disposed of, the acquisition cost and accumulated depreciation are reversed in the accounts and any loss or gain on the disposal is recognised in the income statement.

Fixed assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Write-downs recorded in previous periods are reversed when there is information indicating that the recoverable amount is higher than the carrying amount.

## Periodical maintenance

The company capitalises expenses incurred at the docking of the vessels and amortises these expenses over the period until the next docking ("the capitalisation method").

## Investments in subsidiaries

Investments in subsidiaries are valued in accordance with the cost method. If fair value is lower than cost, and the fall in value is not considered to be temporary, the investment will be valued at fair value.

## Receivables

Receivables are valued at the lower of their nominal value and fair value.

## Cash and bank deposits

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

## Taxes

Taxes are expensed when incurred, which means the tax expense is related to the financial statements profit/loss before tax. Tax expenses consist of tax payable (tax on the financial years taxable income) and change in net deferred tax. The tax expense is distributed between ordinary profit/loss and extraordinary profit/loss according to the tax basis. Deferred tax and deferred tax asset is presented net in the balance sheet.

## Contingencies

Contingent losses are recognised as expense if they are probable and can be reliably measured. Contingent gains that are probable and contingent losses that are less probable are not recognised but disclosed in the annual report or in the accompanying notes.

## Note 2 - Liability insurance

Shearwater has a directors, officers and company liability insurance with a sum insured of NOK 150 million. The insurance applies to all subsidiaries with more than 50% ownership.

## Note 3 - Foreign exchange rates

Currency	31.12.2023	Average 2023
NOK/USD	0.0983	0.0979



## Note 4 - Payroll expenses, number of employees, remunerations

The company has no employees and therefore no legal or constructive obligations to hold a pension scheme as defined in the pension law. There has been no remuneration to general manager or directors of the board. The company has expensed USD 0 excl VAT as remuneration for the auditor this financial year. No tax advisory or other services outside the audit scope have been charged from the auditor in 2023.

## Note 5 - Subsequent events

In April 2024, Shearwater refinanced its existing external debt with a USD 300 million bank facility with an interest rate of SOFR + 4.1% margin, and a USD 300 million bond with fixed 9.5% interest rate, both with a five year term and secured in a pari passu structure. The refinancing also included a super-senior secured USD 50 million revolving credit facility and a super-senior secured USD 50 million guarantee facility.

## Note 6 - Fixed assets

(IN USD)	Vessel
<b>Acquisition cost as at 20.12.</b>	<b>71,991,331</b>
+ Additions during the year	0
+ Additions during the year periodic maintenance	
<b>= Acquisition cost as at 31.12.</b>	<b>71,991,331</b>
Accumulated depreciation at 20.12.	29 201 507
+ Depreciation for the year	0
+ Depreciation of periodic maintenance for the year	0
+ Impairment	2,348,115
<b>= Accumulated depreciation at 31.12.</b>	<b>31,549,622</b>
<b>Carrying amount as at 31.12.</b>	<b>40,441,709</b>
Estimated useful lifetime	25 years

As of 31 December 2023, the Shearwater group obtained vessel market value from two reputable brokers for the group's entire fleet which included 'Oceanic Endeavour'. In addition, impairment testing was performed in order to calculate the recoverable amount for the fleet. Each vessel constitutes a separate cash-generating unit, which is tested separately for impairment. The recoverable amount is tested against each vessels' book value. When the calculated recoverable amount is lower than book value of the vessel, the vessel is written down to its recoverable amount. The recoverable amount is defined as the highest of the assumed fair value less cost of disposal (net sales value) and value in use.

Due to the often short-term nature of seismic contracts the company believes that net sales value based on independent broker estimates gives a reasonable indicator of the recoverable amount. An average of the valuations with a reduction of sales commission was compared against book value. As fair values are subject to uncertainty, the company has sought to substantiate the broker valuations, inter alia, with tests of reasonableness of implicit rates derived from the valuations.

Based on these assessments there has been no further impairment for the vessel in 2023.



## Note 7 - Taxes

Tax over profit and loss (in USD)		2023
Tax payable		0
Change in deferred tax		985
Adjusted tax previous years		0
<b>Tax expense/ - income</b>		<b>985</b>
<b>Deferred tax/ - tax asset</b>		
Difference between financial profit/loss and tax profit/loss		8,096
Financial loss carried forward		-3,618
<b>Basis for calculation of deferred tax at 31.12.</b>		<b>4,478</b>
Tax rate		22%
<b>Deferred tax/deferred tax asset (-) in the balance sheet</b>		<b>985</b>

## Note 8 - Equity

(IN USD)	Share capital	Other paid-in equity	Other equity	Total equity
Equity as at 01.01.2023	0	0	0	0
Incorporation 01.05.2023	2,765	-513		2,252
Net income for the year			-2,177	-2,177
<b>Equity as at 31.12.</b>	<b>2,765</b>	<b>-513</b>	<b>-2,177</b>	<b>75</b>

The financial statements are prepared under basis of going concern and the Board of Directors confirms this after receiving guarantee from parent, which ensures operations at least for the next 12 months from the date of the approval of the balance sheet.

## Note 9 Investment in subsidiaries

Company	Ownership	Booked Value (USD)	Net profit 2023	Equity on 31.12.2023
Shearwater Geoservices Assets VII AS	100 %	4,274	0	2,252

Shearwater Geoservices Assets VII AS is not consolidated in the financial statement of Shearwater Geoservices Assets VI AS being a sub-group of the group Shearwater GeoServices Holding AS.



## Note 10 Principal in DIS/ associated companies etc.

The company is the principal in the participant-like company Volstad Maritime DIS II. Deposits from other participants are presented in the accounts as liabilities/receivables. The company's annual profit corresponds to the company's share of the profit generated in the internal company in the ownership period 20.12.2023-31.12.2023. When calculating the annual result, the IS accounts are taken as a starting point, after which other participants' share of the result before tax is returned as a financial cost/financial income and transferred to liabilities/receivables.

## Note 11 - Liabilities/assets

(in USD)	2023
Paid in responsible capital from other participants in Volstad Maritime DIS	20,682,542
Other participants' accumulated profit share per 31/12/2023	-20,564,691
Sum	117,851
Uncalled capital from other participants per 31/12/2023	0
Accumulated loss in excess of the participants' committed capital as of 31/12/2023	0

## Note 12 Intercompany balances

Liabilities (in USD)	2023
Short term liabilities group companies	-4,274
Short term receivables group companies	120,102
Sum	115,828

## Note 13 - Share capital

The share capital consists of 3 000 shares à NOK 10. Carrying amount of the share capital in the financial statement is USD 2,765.

Shearwater GeoServices Holding AS prepares consolidated financial statements where Shearwater GeoServices Assets VI AS is included. The consolidated financial statements are available on [www.shearwatergeo.com](http://www.shearwatergeo.com).

## Note 14 Going concern

The financial statements are prepared on the assumption of going concern in accordance with section 3-3 of the Norwegian Accounting Act.

In April 2024, Shearwater refinanced its existing external debt with a USD 300 million bank facility with an interest rate of SOFR + 4.1% margin, and a USD 300 million bond with fixed 9.5% interest rate, both with a five year term and secured in a pari passu structure. The refinancing also included a super-senior secured USD 50 million revolving credit facility and a super-senior secured USD 50 million guarantee facility.

The financial statements are prepared under basis of going concern and the Board of Directors confirms this after



receiving guarantee from parent, which ensures operations at least for the next 12 months from the date of the approval of the balance sheet.

## Note 15 - Debt to credit institutions

<b>Interest bearing debt (in USD)</b>	
<b>Total interest bearing debt</b>	<b>40,619,041</b>
Interest bearing debt due within one year including accrued interest	40,619,041
Interest bearing debt due within five years	0
Booked value of pledged assets:	
Vessel	40,441,709

Net amortised transaction cost related to the facility of USD 0 is included in the loan amount above.



Skatteetaten

Vår dato  
09.07.2024

Din/Deres dato

Saksbehandler  
Robin Ingebrigtsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
99778267

Org.nr  
974761076

Vår referanse  
2024/5310589

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

SHEARWATER GEOSERVICES ASSETS VI AS

Damsgårdsveien 135  
5160 LAKSEVÅG  
Norge

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Shearwater GeoServices Assets VI AS org.nr. 931 615 319 sin søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

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

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

### Bakgrunn

Fra søknaden siteres:

[...]

Shearwater GeoServices Holding AS, med datterselskaper tilbyr tjenester innen Seismikkvirksomhet internasjonalt . Konsernet operer hvor engelsk klart er det dominerende arbeidspråket. All kommunikasjon med konsernets primære kunder og kreditorer foregår på engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Konsernets arbeidsspråk er også engelsk. For mer informasjon om vår bransje/virksomhet henvises til selskapets nettside: [www.shearwatergeo.com](http://www.shearwatergeo.com) '

Det er heller ingen forhold rundt konsernets finansiering som skulle tilsi behov for regnskap på norsk (bankforbindelser etterspør kun informasjon på engelsk).

[...]



## Skattekontorets vurdering

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

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

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

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.



Med hilsen

Magrit Kilen Støbner  
underdirektør  
Innsats, storbedrift  
Skatteetaten

Robin Ingebrigtsen

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*