



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 932 350 467
Organisasjonsform: Aksjeselskap
Foretaksnavn: GRIEG STAR AS
Forretningsadresse: C Sundtsgate 17/19
5004 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: Kari T Tepstad
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, 16.06.2024



Resultatregnskap

| Beløp i: USD | Note | 2022 | 2021 |
|---|------|------------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Operating revenue | 8 | 9 086 443 | 7 971 010 |
| Other income | | 250 712 | 282 073 |
| Sum inntekter | | 9 337 155 | 8 253 083 |
| Kostnader | | | |
| Payroll and social security expenses | 2, 3 | 5 278 740 | 4 868 822 |
| Other operating expenses | 2 | 3 008 233 | 2 852 412 |
| Depreciation | 4 | | 16 097 |
| Sum kostnader | | 8 286 973 | 7 737 331 |
| Driftsresultat | | 1 050 182 | 515 752 |
| Finansinntekter og finanskostnader | | | |
| Other financial costs | | | |
| Annen renteinntekt | | 8 319 | 1 625 |
| Other financial income | | 7 751 | 9 580 |
| Sum finansinntekter | | 16 070 | 11 205 |
| Annen rentekostnad | | | |
| Gain/loss on foreign exchange | | 83 | 54 |
| Sum finanskostnader | | 674 149 | 138 988 |
| Netto finans | | -658 079 | -127 782 |
| Ordinært resultat før skattekostnad | | 392 103 | 387 969 |
| Tax | 5 | 95 889 | 93 198 |
| Ordinært resultat etter skattekostnad | | 296 214 | 294 771 |
| Årsresultat | | 296 214 | 294 771 |
| Årsresultat etter minoritetsinteresser | | 296 214 | 294 771 |
| Totalresultat | | 296 214 | 294 771 |



Balanse

| Beløp i: USD | Note | 2022 | 2021 |
|---|------|------------------|------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Utsatt skattefordel | 5 | 63 113 | 52 124 |
| Sum immaterielle eiendeler | | 63 113 | 52 124 |
| Finansielle anleggsmidler | | | |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 6 | | |
| Shares in associated companies | 6 | 263 510 | 263 510 |
| Long term receivable associated companies | 7 | 136 459 | 153 517 |
| Sum finansielle anleggsmidler | | 399 970 | 417 027 |
| Sum anleggsmidler | | 463 083 | 469 151 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Fixtures and fittings, other equipment | 4 | | |
| Other receivables | 7 | 3 399 | 33 690 |
| Konsernfordringer | 8 | 1 772 477 | 1 181 181 |
| Sum fordringer | | 1 775 876 | 1 214 870 |
| Bankinnskudd, kontanter og lignende | | | |
| Bank deposits, cash in hand, etc. | 9 | 508 780 | 346 337 |
| Sum bankinnskudd, kontanter og lignende | | 508 780 | 346 337 |
| Sum omløpsmidler | | 2 284 656 | 1 561 208 |
| SUM EIENDELER | | 2 747 739 | 2 030 359 |

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

| Beløp i: USD | Note | 2022 | 2021 |
|--|-------------|------------------|------------------|
| Share capital (700 shares a NOK 1.430,-) | 10 | 116 125 | 116 125 |
| Sum innskutt egenkapital | | 116 125 | 116 125 |
| Opptjent egenkapital | | | |
| Other equity | | 372 037 | 454 747 |
| Sum opptjent egenkapital | | 372 037 | 454 747 |
| Sum egenkapital | 11 | 488 162 | 570 872 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Annen langsiktig gjeld | | | |
| Long term liabilities | | 235 003 | 165 132 |
| Sum annen langsiktig gjeld | | 235 003 | 165 132 |
| Sum langsiktig gjeld | | 235 003 | 165 132 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 4 847 | 34 541 |
| Tax payable | 5 | | |
| Public duties payable | | 1 052 714 | 602 833 |
| Kortsiktig konserngjeld | 8, 8 | 606 320 | 303 502 |
| Other short term liabilities | | 360 694 | 353 478 |
| Sum kortsiktig gjeld | | 2 024 574 | 1 294 354 |
| Sum gjeld | | 2 259 577 | 1 459 487 |
| SUM EGENKAPITAL OG GJELD | | 2 747 739 | 2 030 359 |



GRIEG STAR AS

PROFIT AND LOSS STATEMENT

| Revenues | Note | 2022 | 2021 |
|--------------------------------------|------|-----------|-----------|
| Operating revenue | 8 | 9 086 443 | 7 971 010 |
| Other income | | 250 712 | 282 073 |
| Total revenues | | 9 337 155 | 8 253 083 |
| Operating expenses | | | |
| Payroll and social security expenses | 2, 3 | 5 278 740 | 4 868 822 |
| Other operating expenses | 2 | 3 008 233 | 2 852 412 |
| Depreciation | 4 | 0 | 16 097 |
| Total operating expenses | | 8 286 973 | 7 737 331 |
| Operating profit | | 1 050 182 | 515 752 |
| Financial items | | | |
| Interest income | | 8 319 | 1 625 |
| Interest expenses | | -83 | -54 |
| Other financial income | | 7 751 | 9 580 |
| Gain/loss on foreign exchange | | -674 065 | -138 934 |
| Net financial items | | -658 079 | -127 782 |
| Profit before tax | | 392 103 | 387 969 |
| Tax | 5 | 95 889 | 93 198 |
| Profit for the year | | 296 214 | 294 771 |
| Sum disponert | | 296 214 | 294 771 |



GRIEG STAR AS

BALANCE AS OF 31.12

| ASSETS | Note | 2022 | 2021 |
|---|------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible fixed assets | | | |
| Deferred tax asset | 5 | 63 113 | 52 124 |
| Total intangible assets | | 63 113 | 52 124 |
| Tangible assets | | | |
| Fixed financial assets | | | |
| Shares in associated companies | 6 | 263 510 | 263 510 |
| Long term receivable associated companies | 7 | 136 459 | 153 517 |
| Total fixed financial assets | | 399 970 | 417 027 |
| CURRENT ASSETS | | | |
| Accounts receivable | | | |
| Receivables from group companies | 8 | 1 772 477 | 1 181 181 |
| Other receivables | 7 | 3 399 | 33 690 |
| Total receivables | | 1 775 876 | 1 214 870 |
| Bank deposits, cash in hand, etc. | 9 | 508 780 | 346 337 |
| Total current assets | | 2 284 656 | 1 561 208 |
| TOTAL ASSETS | | 2 747 739 | 2 030 359 |



GRIEG STAR AS

BALANCE AS OF 31.12

| EQUITY AND LIABILITIES | Note | 2022 | 2021 |
|--|------|------------------|------------------|
| EQUITY | | | |
| Paid-in capital | | | |
| Share capital (700 shares a NOK 1.430,-) | 10 | 116 125 | 116 125 |
| Total paid-in capital | | 116 125 | 116 125 |
| Retained earnings | | | |
| Other equity | | 372 037 | 454 747 |
| Total retained earnings | | 372 037 | 454 747 |
| Total equity | 11 | 488 162 | 570 872 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Liabilities to group companies | 8 | 606 320 | 303 502 |
| Accounts payable | | 4 847 | 34 541 |
| Public duties payable | | 1 052 714 | 602 833 |
| Other short term liabilities | | 360 694 | 353 478 |
| Total current liabilities | | 2 024 574 | 1 294 354 |
| LONG TERM LIABILITIES | | | |
| Long term liabilities | | 235 003 | 165 132 |
| TOTAL EQUITY AND LIABILITIES | | 2 747 739 | 2 030 359 |



GRIEG STAR AS

BALANCE AS OF 31.12

Bergen, 23.03.2023

The Board of Directors of Grieg Star AS

Camilla Grieg
Chair

Annicken G. Kildahl
Board member

Matthew R. C. Duke
Board member

Atle Sommer
CEO



GRIEG STAR AS

NOTES TO THE ANNUAL ACCOUNTS 2022

Note 1 - Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles for small entities.

Revenues

Management fee and administrative fee are entered as income at the time of delivery.

Classification and valuation of balance sheet items

Current assets and current liabilities relate to items which mature within one year from the date of purchase. Other items are classified as fixed assets/long-term liabilities. Current assets are valued at the lower of historical cost and fair value. Current liabilities are carried at nominal value at the date of issue. Fixed assets are valued at historical cost, but are written down to recoverable amount in the event of impairment which is not deemed to be temporary.

Intangible fixed assets

The cost of intangible assets is posted in the balance sheet if it is considered likely that the future economic benefits related to the assets will accrue to the company and a reliable measurement of the historical cost of the asset in question has been established.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur, the effect is distributed over the remaining depreciation period.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to foreign currencies are recognised as gain/loss in the profit-and loss statement.

Pensions

The company has defined contribution plans for its employees. With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made, the company has no further commitments. The contribution is recognised as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree, the contribution can be refund or will reduce future payments.

Investments in other companies

The cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases and when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of temporary differences which exist between accounting and tax values, and any carry forward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Cash flow statement

Cash flow statement are prepared according to the indirect method. Accordingly, the cash flow from investment and financing activities are reported gross, while the accounting result is reconciled against the net cash flow from operations. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments that can immediately and with no major exchange rate risk be converted into a known amount and maturing less than three months from the transaction date.



Note 2 - Payroll expenses, number of employees, remuneration etc.

| Payroll expenses | 2022 | 2021 |
|--|------------------|------------------|
| Salaries | 4,189,435 | 3,922,418 |
| Employer's national insurance contribution | 650,822 | 610,188 |
| Pension costs | 282,097 | 303,274 |
| Other remuneration | 156,387 | 32,942 |
| Total | 5,278,740 | 4,868,822 |

The average number of employees over the year was: 29.3 27.3

No loans or loan security have been given to the managing director, the chair of the board of directors or any related parties. No loans or loan security has been given which individually correspond to more than 5 % of the company's equity.

No fees to the company's board were expensed in 2022.

| Auditor's fee | 2022 | 2021 |
|---|---------------|---------------|
| - Statutory audit (including technical assistance accounting) | 12,000 | 12,185 |
| - technical assistance with tax return | 1,481 | - |
| - taxation advice | - | 1,141 |
| - other non-audit services | - | - |
| Total fee to auditor excl. v.a.t | 13,481 | 13,326 |

Note 3 - Pensions

The company has defined contribution plans for all employees.

The pension expenses for 2022 are disclosed in note 2.

Note 4 - Fixed assets

Annual lease of fixed assets not posted in the balance sheet

| Asset | Lease period | Annual lease |
|------------------------|--------------|--------------|
| Office (Grieg Gaarden) | 10 years | 249,326 |
| Garage | 8 years | 16,339 |



Note 5 - Taxes

Deferred tax

| Temporary differences | 2022 | 2021 |
|---|------------------|------------------|
| Fixed assets | (26,927) | (38,981) |
| Shares | - | (32,815) |
| Receivables | (235,003) | (165,132) |
| Net temporary differences | - | - |
| Deficit and remuneration brought forward | - | - |
| Basis for deferred tax assets | (261,930) | (236,928) |
| Deferred tax assets/deferred tax | (57,624) | (52,124) |
| Deferred tax/deferred tax assets in the accounts | (57,624) | (52,124) |

Basis for tax charge, change in deferred tax and payable tax

| | | |
|--|----------|----------|
| Profit before tax | 392,103 | 387,969 |
| Permanent differences | 43,752 | 23,019 |
| Basis of tax charge for the year | 435,855 | 410,988 |
| Other temporary differences | 49,946 | -139,077 |
| Group contribution given | -485,802 | -271,912 |
| Basis for tax payable in the accounts | 0 | 0 |
| Taxable income (basis for tax payable in the balance sheet) | 0 | 0 |

Distribution of the tax expenses

| | | |
|--|---------------|---------------|
| Tax payable (22%) of basis for taxes payable in the profit and loss account) | 106,877 | 59,821 |
| Under/over provision for tax payable | 0 | 0 |
| Total payable tax | 106,877 | 59,821 |
| Change in provision | 0 | 0 |
| Change in deferred tax | -5,500 | 33,377 |
| Currency translation differences | -5,488 | |
| Change in deferred tax percentage | 0 | 0 |
| Total tax expense | 95,889 | 93,198 |

Tax payable in the accounts

| | | |
|------------------------------------|-----------|----------|
| Tax payable | 106,877 | 59,821 |
| Tax effect of group contribution | (106,877) | (59,821) |
| Tax payable in the accounts | 0 | 0 |

Note 6 - Investments in shares

| Investments in shares, associated companies | Ownership | Book value |
|---|-----------|----------------|
| Incentra (co-operative) | 2.7 % | 2,438 |
| Star Blue Holding Corp | 25% | 9,761 |
| Grieg Star Philippines Inc. | 100% | 200,000 |
| Grieg Philippines Inc. | 25% | 51,311 |
| Book value 31.12 | | 263,510 |



| Note 7 - Receivables | | |
|---|----------------|----------------|
| | 2022 | 2021 |
| Short term receivables | | |
| Other short term receivables | 3,399 | 33,690 |
| Total other receivables | 3,399 | 33,690 |
| Receivables maturing later than one year | 2022 | 2021 |
| Employee loan | 74,139 | 83,406 |
| Long term receivable group company | 45,605 | 53,395 |
| Long term receivable associated company | 16,716 | 16,716 |
| Total long term receivables | 136,459 | 153,517 |

Note 8 - Intra-group accounts

Office services from the parent company, Grieg Shipholding AS, is primarily related to administrative services and other office services. Annual administration fee is paid to Grieg Maritime Group AS. Technical management fee and administrative fee is mainly related to the shipowning companies Grieg Shipping II AS, Grieg International II AS, Grieg Shipping III, Grieg Star Bulk AS, Griegmaas AS and Griegmaas Ultramax AS.

| | | | | |
|--|--------------------------|---------------------|------------------|------------------|
| Operating income | 2022 | 2021 | | |
| Technical management | 5,278,848 | 4,749,981 | | |
| Administrative management | 3,802,922 | 3,173,111 | | |
| Administration fee vessels | 250,712 | 282,073 | | |
| Other income | 4,672 | 47,919 | | |
| Operating expenses | 2022 | 2021 | | |
| Grieg Shipholding AS, office and garage hire | 265,665 | 277,355 | | |
| Grieg Shipholding AS, administrative services | - | 935,413 | | |
| Grieg Maritime Group AS, administrative services | 1,013,797 | 1,062,390 | | |
| Group contribution | 2022 | 2021 | | |
| Grieg Shipowning AS | - | - | | |
| Grieg Star Group AS | - | - | | |
| Receivables from group companies | 2022 | 2021 | | |
| Grieg Shipholding AS | Parent company | Intra group bank *) | 114,223 | 294,599 |
| Grieg Shipping II AS | Group company | | 1,146,359 | 580,425 |
| Grieg International II AS | Group company | | 344,922 | 176,656 |
| Grieg Shipping III AS | Group company | | 50,724 | 25,285 |
| Grieg Shipowning AS | Group company | | 116,250 | - |
| Grieg Group Recourses AS | Group associated company | | - | - |
| Grieg Star Bulk AS | Group company | | - | 34,016 |
| Griegmaas AS | Group company | | - | 17,550 |
| Grieg Ultramax AS | Group company | | - | 52,650 |
| Total | | | 1,772,476 | 1,181,181 |

*) The Group has an ICP (Internal Cash Pool) solution where Grieg Shipholding AS is the owner of the solution. The amount listed here is Grieg Shipholding's bank account which is a part of the ICP. In Grieg Shipholding AS this amount is shown as bank deposits. In connection with the ICP, Grieg Shipholding AS is jointly and severally liable for a USD 10 million bank overdraft facility.

| | | | | |
|---------------------------------------|----------------|-------------|----------------|----------------|
| Liabilities to group companies | 2022 | 2021 | | |
| Grieg Star 2017 AS | Group company | | - | 271,912 |
| Grieg Group Resources AS | Related | | 4,268 | - |
| Grieg Shipholding AS | Parent company | | 116,250 | - |
| Grieg Shipowning AS *) | Group company | | 485,802 | - |
| Grieg Maritime Group AS | Group company | | - | 31,590 |
| Total | | | 606,320 | 303,502 |

*) USD 485 802 is related to group contribution.



Note 9 - Restricted bank deposits

| | 2022 | 2021 |
|--|-------------|-------------|
| Restricted deposits on the tax deduction account | 508,780 | 346,337 |

Note 10 - Share capital and shareholders information

The parent company, Grieg Shipholding AS has its registered office in Bergen (C.Sundtsgate 17/19), where the consolidated financial statements are available.

| The share capital consists of | Number | Nominal amount | Value |
|--------------------------------------|---------------|-----------------------|-------------------|
| Shares | 700 | 166 | 116,125 |
| Shareholders at 31.12. | Number | | Owner-ship |
| Grieg Shipholding AS | 700 | | 100% |

Note 11 - Equity

| Equity movements | Share capital | Other equity | Total |
|--------------------------|----------------------|---------------------|----------------|
| Equity at 01.01 | 116,125 | 454,747 | 570,872 |
| Profit for the year | | 296,214 | 296,214 |
| Group contribution - net | | -378,926 | -378,926 |
| Equity at 31.12. | 116,125 | 372,035 | 488,162 |



To the General Meeting of Grieg Star AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Grieg Star AS (the Company), which comprise the balance as of 31 December 2022, the profit and loss 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 2022, 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 and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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,

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



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, 23 March 2023
PricewaterhouseCoopers AS

Jon Haugenvåg
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

| Name | Method | Date |
|----------------|---------------|------------------|
| Haugervåg, Jon | BANKID | 2023-03-23 15:06 |

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Skattedirektoratet

| | | |
|--|--------------------------------|------------------------------|
| Saksbehandler Torstein Kinden Helleland | Deres dato 02.07.2012 | Vår dato 15.08.2012 |
| Telefon 22078139 | Deres referanse Atle Nordby | Vår referanse 2012/490448 |

GRIEG SHIPPING GROUP AS
Postboks 781
5807 BERGEN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 3. juli 2012 samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

| | |
|---------------------------|----------------------|
| Grieg Star Group AS | org. nr. 991 258 965 |
| Grieg Star Shipping AS | org. nr. 920 958 524 |
| Grieg Star Bulk AS | org. nr. 997 580 087 |
| Grieg Star AS | org. nr. 932 350 467 |
| Grieg Green AS | org. nr. 995 509 601 |
| Grieg Shipowning AS | org. nr. 982 706 645 |
| Grieg Shipping II AS | org. nr. 822 195 482 |
| Grieg International II AS | org. nr. 882 706 672 |

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.

Bakgrunn

Grieg Star Group AS er morselskap i et underkonsern. Konsernspissen er Grieg Maturitas AS som igjen er eiet av flere aksjeselskaper. Grieg Star Group har også flere datterselskaper og avdelinger i utlandet. Grieg Star Group driver sin virksomhet innenfor internasjonal industriell shipping. Gruppen har 25 egne skip, men benytter i tillegg innleid tonnasje slik at det i snitt er cirka 40 skip som er i aktivitet. Det vesentlige av virksomheten foregår i utlandet. Majoriteten av de ansatte er også utenlandske. Shipping er en internasjonal bransje og skipene opererer rundt i hele verden og har internasjonale motparter for de ulike reiser som utføres. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Det interne arbeidsspråket i selskapene er også engelsk og all intern rapportering skjer på dette språket. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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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| For elektronisk henvendelse se www.skatteetaten.no | | |



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, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at eierkretsen er begrenset og hovedaksjonærene er aksjeselskaper. Selskapene inngår i et underkonsern. Konsernets arbeidsspråk 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

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