



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 099 611
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEAWAY OSPREY AS
Forretningsadresse: Askekroken 11
0277 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

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: Thomas Rønningen
Dato for fastsettelse av årsregnskapet: 28.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 27.06.2023



Resultatregnskap

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		12 369 000	14 184 000
Sum inntekter		12 369 000	14 184 000
Kostnader			
Avskrivning på varige driftsmidler og immaterielle eiendeler		2 948 000	2 945 000
Annen driftskostnad		9 214 000	8 555 000
Sum kostnader		12 163 000	11 499 000
Driftsresultat		206 000	2 685 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		111 000	27 000
Annen renteinntekt			1 000
Annen finansinntekt		29 000	73 000
Sum finansinntekter		0	0
Rentekostnad til foretak i samme konsern		26 000	24 000
Sum finanskostnader		0	0
Netto finans		114 000	76 000
Ordinært resultat før skattekostnad		320 000	2 760 000
Skattekostnad på ordinært resultat	3	6 000	
Ordinært resultat etter skattekostnad		314 000	2 760 000
Årsresultat		314 000	2 760 000
Totalresultat		314 000	2 760 000



Balanse

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Skip, rigger, fly og lignende	2	25 847 000	28 326 000
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	2	50 000	52 000
Sum varige driftsmidler		25 897 000	28 378 000
Finansielle anleggsmidler			
Sum finansielle anleggsmidler		0	0
Sum anleggsmidler		25 897 000	28 378 000
Omløpsmidler			
Varer			
Varer		498 000	682 000
Sum varer		0	0
Fordringer			
Kundefordringer		2 466 000	106 000
Andre fordringer		531 000	295 000
Konsernfordringer	8	1 741 000	4 122 000
Sum fordringer		4 738 000	4 522 000
Investeringer			
Sum investeringer		0	0
Sum omløpsmidler		5 235 000	5 204 000
SUM EIENDELER		31 132 000	33 582 000

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: USD	Note	2021	2020
Egenkapital			
Innskutt egenkapital			
Selskapskapital	5	2 142 000	2 142 000
Overkurs		28 075 000	28 075 000
Annen innskutt egenkapital		0	0
Sum innskutt egenkapital		30 218 000	30 218 000
Opptjent egenkapital			
Annen egenkapital		-954 000	-1 268 000
Sum opptjent egenkapital		-954 000	-1 268 000
Sum egenkapital	4	29 263 000	28 949 000
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Sum annen langsiktig gjeld		0	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		192 000	353 000
Betalbar skatt	3	14 000	8 000
Utbytte			3 500 000
Kortsiktig konserngjeld	8	737 000	559 000
Annen kortsiktig gjeld		926 000	212 000
Sum kortsiktig gjeld		1 869 000	4 632 000
Sum gjeld		1 869 000	4 632 000
SUM EGENKAPITAL OG GJELD		31 132 000	33 582 000



Seaway Osprey AS

Annual Report

2021

Seaway Osprey AS – Org. no. 991 099 611



Seaway Osprey AS

Board of Directors' report

The Business

In January 2022 the Company changed its name from OHT Osprey AS to Seaway Osprey AS.

The Company provides heavy transport services mainly for the Oil & Gas and offshore industry, offshore renewables as well as heavy construction and other industries requiring transportation of outsize cargos. The Company's semi-submersible heavy transport vessel, Seaway Osprey, is capable of transporting some of the largest and heaviest cargos possible to transport by sea in the world today. The Company's headquarter is in Oslo, Norway.

Results and Financial Position – USD thousands

Operating revenues were 12 369 in 2021 (2020: 14 184). Operating profit was 206 (2020: 2 685). Net profit ended on 314 (2020: 2 760).

Total assets amounted to 31 132 at year end 2021, down from 33 582 at year end 2020. Total equity was 29 259 at year end 2021 which gives an equity ratio of 94,0%.

Risk factors

The main risk factors for the Company include market risks, operational risks and financial risks.

Market risks include risks associated with the demand and supply for the Company's services as well as political risks.

The Company's operational risks include perils particular to marine operations, including loss of cargo, capsizing, grounding, collision and loss and damage to the vessels from harsh weather conditions.

The risk of increased bunkers prices is normally secured in the freight agreements. If not, hedging contracts are employed.

The Company is exposed to financial risks such as interest rate changes and currency exchange rate fluctuations, as well as credit risk and liquidity risk related to customers and other financial counterparties being unable to honor their obligations.

Going concern

The Board of Directors assesses that the equity and liquidity situation of the Company is satisfactory based on the plans for the Company's business going forward and budgets for the coming year.

These financial statements are prepared on basis of the going concern assumption. The Board of Directors confirms that the assumption is valid.

Allocation of results

The Board of Directors proposes the following allocation of the years' net profit of USD 314 000
Allocated to other equity: 314 000



Seaway Osprey AS

Health, safety and environment (HSE)

The Company's objective is to ensure safe and secure operations. The business operates in compliance with national and international requirements and regulations.

There have been no oil spills in 2021.

To reduce emissions from the vessels and prepare for IMO 2020, exhaust gas scrubber was installed on Osprey in 2019.

The Company aims to be a workplace free from discrimination on the basis of gender, race or religion on matters such as pay, promotion and recruitment, and aims to offer equal opportunities to men and women.

True and fair view

It is the view of the Board of Directors that these financial statements give a true and fair view of the results and cash flows during 2021 and the financial position at 31 December 2021.

Oslo, 20 June 2022

Board of Directors of Seaway Osprey AS

Mark Austin Hodgkinson
Chairman

Roald Kaper
Board member

Arvid Arvidsson Haugvoll
Board member

Stian Lysaker
Board member

Torgeir Egeland Ramstad
General Manager



Seaway Osprey AS

Income statement

in USD 1000	2021	2020
Freight revenue	12 369	14 184
Total operating income	12 369	14 184
Voyage expenses	4 546	4 019
Ship operating expenses	3 410	3 423
Depreciation of fixed assets	2 948	2 945
Other operating expenses	1 258	1 113
Total operating expenses	12 163	11 499
Operating profit (-loss)	206	2 685
Interest income from group companies	111	27
Other interest income	0	1
Net foreign exchange	29	73
Interest expense to group companies	-26	-24
Other Interest expense	0	0
Net financial items	114	76
Profit (-loss) before taxes	320	2 760
Income tax expense	3	0
Net profit (-loss)	314	2 760



Seaway Osprey AS

Balance sheet

in USD 1000		2021	2020
Vessels	2	25 847	28 326
Other fixed assets	2	50	52
Total fixed assets		25 897	28 378
Total non-current assets		25 897	28 378
Inventories		498	682
Accounts receivable		2 466	106
Receivables from group companies	8	1 741	4 122
Other receivables		531	295
Total receivables		4 738	4 522
Total current assets		5 235	5 204
Total assets		31 132	33 582



Seaway Osprey AS

Balance sheet

in USD 1000		2021	2020
Share capital	5	2 142	2 142
Share premium		28 075	28 075
Total paid-in capital		30 218	30 218
Other equity		-954	-1 268
Total retained earnings		-954	-1 268
Total equity	4	29 263	28 949
Debt to group companies	8	737	559
Accounts payable		192	353
Current tax payable	3	14	8
Dividends		0	3 500
Other current liabilities		926	212
Total current liabilities		1 869	4 632
Total liabilities		1 869	4 632
Total equity and liabilities		31 132	33 582

OSLO, 20.06.2022

Board of Directors of Seaway Osprey AS

Mark Austin Hodgkinson
Chairman

Arvid Arvidsson Haugvoll
Board member

Stran Lysaker
Board member

Roald Kaper
Board member

Torgeir Egeland Ramstad
General Manager



Seaway Osprey AS

Cashflow statement

in USD 1000	2021	2020
Profit before taxes	320	2 760
Paid taxes	-8	-8
Depreciation	2 948	2 945
Change in inventories	184	-39
Change in accounts receivable	-2 360	2 176
Change in accounts payable	-161	184
Change in other current items	2 402	-1 863
Net cash flow from operating activities	3 325	6 155
Investments on vessels and other fixed assets	-467	-62
Net cash flow used in investment activities	-467	-62
Net payments intercompany loans	-3 015	-6 165
Net change in cash pool deposits	157	72
Net cash flow from financing activities	-2 858	-6 093
Net change in cash and cash equivalents	-	-
Cash and cash equivalents at the start of the reporting period	-	-
Cash and cash equivalents at the end of the reporting period	-	-



Seaway Osprey AS

Notes to financial statements

General information

In January 2022 the Company changed its name from OHT Osprey AS to Seaway Osprey AS.

Note 1 Accounting principles

General

These financial statements have been prepared in accordance with the 1998 Norwegian Accounting Act and generally accepted accounting principles in Norway (N-GAAP).

Unless otherwise expressed, all amounts in these notes are in USD thousands.

Revenue recognition

Revenues from voyage charters are recognized based on percentage of completion over the estimated length of each voyage, on a load to discharge basis. Distribution of voyage expenses are based on the same principles.

Use of estimates

The preparation of financial statements in accordance with N-GAAP requires management to make judgments, estimates and assumptions that may affect assets, liabilities, revenues, expenses and information in notes to the financial statement. Estimates are management's best assessment based on information available at the date the financial statements are authorized for issue. Actual results may differ from these estimates. Such changes will be recognized when new estimates can be determined with certainty.

General rules for valuing and classifying assets and liabilities

Current assets and short-term liabilities include items due less than one year from the balance sheet date, and items related to the operating cycle. Other assets are classified as non-current assets. Financial liabilities are presented as current if the liability is due to be settled within 12 months after the financial position date, whereas liabilities with the legal right to be settled more than 12 months after the financial position date are classified as non-current.

Current assets are valued at the lower of cost or net realizable value. Short-term debt is recorded in the balance sheet at the nominal amount at the time the debt is established. Non-current assets are valued at cost but are written down to net realizable value if a reduction in value is not expected to be of a temporary nature. Fixed assets with a limited useful life are depreciated according to a straight-line depreciation plan over its useful life.

Vessels

Vessels are stated at historical cost less accumulated depreciation and impairment losses, if any. Depreciation is calculated on a straight-line basis over the vessel's useful life, taking residual values into consideration. Impairment losses will be recognized when the vessels carrying amount exceeds its recoverable amount. Recoverable amount is the higher of net realizable value and value in use.

Periodic maintenance

Costs related to major inspections/classification (dry-docking) are recognized as part of the carrying amount of the vessels if certain recognition criteria are satisfied. The recognition is made when the dry-docking has been performed and is depreciated based on estimated time to the next dry-docking. Any remaining carrying amount of the cost of the previous inspection is derecognized.

Inventory

Inventory mainly comprise fuel and lube oils on board. Inventory is recognized at its cost. Consumption is recognized using the first-in-first-out principle.



Seaway Osprey AS

Receivables

Current trade receivables and other receivables are recorded at their nominal value less provisions for bad or doubtful debt.

Currency

The financial statements are presented in USD, which is the Company's functional currency. Transactions in foreign currencies are recorded at the exchange rate in effect at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the financial position date. Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Ordinary taxation

The Company qualifies for taxation under the Norwegian tonnage tax regime, which means operating profit and loss is exempt from taxation/non deductible. Companies in the tonnage tax regime are paying income tax based on their interest income after deduction of financial expenses and a portion of interest expenses. A portion of net currency gains or losses are also added or deducted. These portions are calculated based on the financial assets/total assets ratio. Tonnage tax is calculated based on the vessels net tonnage and expensed as an operating expense.

Cash flow statement

The cash flow statement is prepared based on the indirect method.

Related parties

Information on, and transactions with, related parties are disclosed in connection with the relevant accounting item or in the appropriate place of the interim report.

Note 2 Fixed assets

	Vessels	Periodic maintenance	Work in progress	Other fixed assets	Total
Purchase cost 01.01.21	96 394	3 804	-	61	100 259
Additions	-	-	457	11	467
Transfer between asset classes	-10	-	10	-	-
Purchase cost 31.12.21	96 384	3 804	467	72	100 726
Accumulated depreciation and write down	72 209	2 599	-	22	74 829
Carrying amount 31.12.21	24 175	1 205	467	50	25 897
Depreciation in 2021	2 493	444	-	12	2 948
Useful life	25 years	2,5-5 years		5 years	
Remaining depreciation schedule	6 years				
Depreciation method	Linear	Linear		Linear	

Work in progress comprise procurement and advance payments for upcoming periodic maintenance and other additions on the vessel to be carried out in 2022.



Seaway Osprey AS

Note 3 Taxes

	2021	2020
Taxable income:		
Profit before tax	320	2 670
Effects of foreign exchange gains and losses	100	-65
Effects of Norwegian tonnage tax legislation	-235	-2 703
Previous year's tax losses	-140	-
Correction tax loss previous years	-18	-
Taxable income	27	-8
Tax expense:		
Tax payable	6	-
Change deferred tax	31	-2
Change deferred tax not recognized	-31	2
Tax expense	6	-
Tax payable in balance sheet:		
Tax payable in tax expense	6	-
Tonnage tax payable	8	8
Tax payable in balance sheet	14	8
Deferred tax 31 December	2021	2020
Tax loss carry forward	-	-140
Deferred tax asset	-	31
Deferred tax asset not recognized	-	-31
Carrying amount deferred tax asset	-	-

Note 4 Equity

	Share capital	Share premium	Other equity	Total
Equity 01.01.21	2 142	28 075	-1 268	28 949
Net profit 2021			314	314
Equity 31.12.21	2 142	28 075	-954	29 263

Note 5 Share capital and shareholder information

	Number of shares	Share capital
Share capital 31.12.21	10 100	2 142

The share capital in the Company consists of 10 100 outstanding shares, each with nominal value of NOK 1 200. All shares are fully paid and give equal rights. All shares are owned by Seaway 7 Heavy Transport AS.

The company accounts are consolidated in Seaway 7 ASA's group financial statements. Seaway 7 ASA has address Haakon VII's gate 1, 0161 Oslo, Norway. The annual report for Seaway 7 ASA can be downloaded from www.seaway7.com.



Seaway Osprey AS

Note 6 Employees, management benefits etc.

The Company has no employees and consequently no occupational pension scheme pursuant to the occupational pension law. The Board of Directors did not receive any directors' fees, nor are there any loans, guarantees or other security for the benefit of the Board of Directors.

Expensed fee to auditors for statutory audit services in 2021 was 12 (excl. VAT).

Note 7 Related party transactions

In order to conduct the day-to-day business, the Company purchases services from related parties. Commercial, operational and administrative services are conducted by the sister company Seaway 7 Management AS. Technical management of the Company's vessel is performed by OHT Technical Management Ltd and crewing services by Songa Crewmanagement Ltd. Both these Companies are indirectly owned and controlled by Songa Corp. Songa Corp was indirectly the majority shareholder of the Company up to 1 October 2021. All transactions with related parties, including interests on any loans, are conducted on market terms under management agreements.

The table below states the total amounts for related party purchases and shows numbers for the entire year.

	2021	2020
Seaway 7 Management AS	1 201	1 033
OHT Technical Management Ltd	204	204
Songa Crew Management Ltd	24	24

Note 8 Group receivables and liabilities

	Receivables		Liabilities	
	2021	2020	2021	2020
Loans	909	3 133	737	559
Trade receivables / payables	-	-	11	249
Other receivables / payables	-	-	357	-
Net cash pool deposits	832	989	-	-

832 is net deposit in a cash pool. The parent company, Seaway 7 Heavy Transport AS, is the banks counterpart and formally the owner of any cash balances in the cash pool. The Company's net cash balance in the cash pool contain total cash balances after deduction of any overdrafts.



Seaway Osprey AS

Note 9 Pledged assets and guarantees

The parent company, Seaway 7 Heavy Transport AS, entered in December 2020 into a revolving credit facility (RCF). The RCF has a three-year term counted from December 2020 and limit of USD 50 million with a step-down to USD 30 million in year three. At year-end 2021 USD 37 million were drawn under the facility. Seaway Osprey AS has provided the following security under this agreement:

- a joint and several guarantee together with Seaway 7 ASA, Seaway Falcon AS, Seaway Eagle AS, Seaway Hawk AS and Seaway Albatross AS
- first priority pledge over earnings, insurance claims, group loans, bank accounts and trade receivables
- first priority ship mortgage over the vessel Osprey

Note 10 Risk factors

The main risk factors for the Company include market risks, operational risks and financial risks.

Market risks include risks associated with the demand and supply for the Company's services as well as political risks.

The Company's operational risks include perils particular to marine operations, including loss of cargo, capsizing, grounding, collision and loss and damage to the vessels from harsh weather conditions.

The risk of increased bunkers prices is normally secured in the freight agreements. If not, hedging contracts are employed.

The Company is exposed to financial risks such as interest rate changes and currency exchange rate fluctuations, as well as credit risk and liquidity risk related to customers and other financial counterparties being unable to honor their obligations.

Note 11 Subsequent events

In January 2022 Seaway 7 Heavy Transport AS repaid in full the outstanding amount under its revolving credit facility and the facility was cancelled. Consequently, the joint guarantee as mentioned in note 9 was terminated and all pledges released



Statsautoriserte revisorer
Ernst & Young AS

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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Seaway Osprey AS

Opinion

We have audited the financial statements of Seaway Osprey AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

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

Other matters

The financial statements for the year ended 31 December 2020, were audited by another auditor who expressed an unmodified opinion on those statements on 7 May 2021.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the general manager) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

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

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the



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preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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



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Oslo, 22 June 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: UADIW-K6LVL-L13AL-AZGYB-15XOH-LH1QI

Independent auditor's report - Seaway Osprey AS 2021

A member firm of Ernst & Young Global Limited



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De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Johan Nordby

Statsautorisert revisor

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Skatteetaten

Vår dato 12.01.2021	Din/Deres dato 11.12.2020	Saksbehandler Nazish Fatima Mohammad
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 901 51 930
Org.nr 974761076	Vår referanse 2020/6311557	Postadresse Postboks 9200 Grønland 0134 OSLO

U.off. offl. § 13, sktvl. § 3-1

OHT Osprey AS
Postboks 1468 Vika
0116 OSLO
v/Thomas Rønningen

Dispensasjon fra kravet om å utarbeide årsregnskap på norsk

Vi viser til deres søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for OHT Osprey AS, org.nr 991099611.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, 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:

"Vi søker herved om dispensasjon til å utarbeide årsregnskap og årsberetning på engelsk i henhold til regnskapsloven § 3-4 3. ledd hvor det fremgår at dispensasjon vedrørende språk kan gis ved enkeltvedtak. Det søkes om dispensasjon fra og med regnskapsåret som blir avsluttet 31. desember 2020.

Selskapet har til formål å drive offshorevirksomhet og dermed beslektet virksomhet inkludert skipsfart. Innenfor formålet er også å drive erverv, forvaltning, belåning og salg av kapitalgjensstander innenfor offshore og shippingvirksomhet.

Selskapet er datterselskap i OHT-konsernet. Konsernet driver internasjonal skipsfart og virksomhet knyttet til installasjon av vindmøller til havs. Dette er internasjonale bransjer hvor kunder, leverandører og kreditorer er avhengig av engelsk språk for å forstå virksomheten, samt dens resultater og finansielle stilling. Selskapet er notert på Euronext Growth Oslo (merkur market) med delvis spredt eierskap til internasjonale institusjonelle investorer.

Norsk versjon av årsregnskap og årsberetning vil eventuelt kun bli utarbeidet for å tilfredsstille regnskapsloven. Gitt det omfattende arbeidet en full oversettelse innebærer synes ikke nytten å forsvare ressursbruken. Vi søker derfor om dispensasjon."



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 selskapet opererer i en internasjonal bransje hvor kunder, leverandører og kreditorer er avhengig av engelsk språk for å forstå virksomheten, samt dens resultater og finansielle stilling. Selskapet er i tillegg notert på Euronext Growth Oslo med delvis spredt eierskap på internasjonale investorer. 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

Inger Mette Dahler
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Innsats, storbedrift
Skatteetaten

Nazish Fatima Mohammad



Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.