



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 996 745 848
Organisasjonsform: Aksjeselskap
Foretaksnavn: KLAVENESS SHIP MANAGEMENT AS
Forretningsadresse: Drammensveien 260
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Morten Amundsen
Dato for fastsettelse av årsregnskapet: 17.03.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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

Brønnøysundregistrene, 20.04.2025



Resultatregnskap

| Beløp i: USD | Note | 2024 | 2023 |
|---|------|-------------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Management fee | 2 | 5 969 316 | 5 634 865 |
| Annen driftsinntekt | 3 | 4 478 140 | 4 144 868 |
| Sum inntekter | | 10 447 456 | 9 779 733 |
| Kostnader | | | |
| Lønnskostnad | 4,5 | 4 219 459 | 3 885 235 |
| Annen driftskostnad | 6,7 | 5 147 218 | 4 791 296 |
| Sum kostnader | | 9 366 677 | 8 676 531 |
| Driftsresultat | | 1 080 779 | 1 103 202 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | | 114 256 | 94 310 |
| Other interest income | | 60 423 | 29 296 |
| Gain of foreign exchange | | 46 463 | 110 436 |
| Sum finansinntekter | | 221 142 | 234 042 |
| Rentekostnad til foretak i samme konsern | | 461 | 25 |
| Other financial expenses | | 2 204 | 5 336 |
| Sum finanskostnader | | 2 665 | 5 361 |
| Netto finans | | 218 477 | 228 681 |
| Resultat før skattekostnad | | 1 299 256 | 1 331 883 |
| Skattekostnad | 8 | 326 632 | 317 419 |
| Årsresultat | | 972 624 | 1 014 464 |



Balanse

| Beløp i: USD | Note | 2024 | 2023 |
|--|------|------------------|------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Utsatt skattefordel | 8 | 127 053 | 269 697 |
| Sum immaterielle eiendeler | | 127 053 | 269 697 |
| Finansielle anleggsmidler | | | |
| Investeringer i tilknyttet selskap | 9 | | 150 000 |
| Investments in associated companies | 9 | 15 949 | 15 949 |
| Sum finansielle anleggsmidler | | 15 949 | 165 949 |
| Sum anleggsmidler | | 143 002 | 435 646 |
| Omløpsmidler | | | |
| Varer | | | |
| Varer | | | 46 104 |
| Sum varer | | | 46 104 |
| Fordringer | | | |
| Kundefordringer | | | 66 065 |
| Andre fordringer | 11 | 8 574 | 1 173 205 |
| Konsernfordringer | 10 | 40 316 | 4 206 872 |
| Sum fordringer | | 48 890 | 5 446 142 |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter og lignende | 12 | 2 438 434 | 158 524 |
| Sum bankinnskudd, kontanter og lignende | | 2 438 434 | 158 524 |
| Sum omløpsmidler | | 2 487 324 | 5 650 770 |
| SUM EIENDELER | | 2 630 326 | 6 086 416 |

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

| Beløp i: USD | Note | 2024 | 2023 |
|---------------------------------|-------------|------------------|------------------|
| Innskutt egenkapital | | | |
| Selskapskapital | 13,14 | 360 562 | 360 562 |
| Sum innskutt egenkapital | | 360 562 | 360 562 |
| Opptjent egenkapital | | | |
| Annen egenkapital | 14 | 476 643 | 904 640 |
| Sum opptjent egenkapital | | 476 643 | 904 640 |
| Sum egenkapital | | 837 205 | 1 265 202 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | | 121 422 |
| Skyldige offentlige avgifter | | 454 603 | 655 616 |
| Kortsiktig konserngjeld | 15 | 345 734 | 2 352 440 |
| Annen kortsiktig gjeld | | 992 784 | 1 691 736 |
| Sum kortsiktig gjeld | | 1 793 121 | 4 821 214 |
| Sum gjeld | | 1 793 121 | 4 821 214 |
| SUM EGENKAPITAL OG GJELD | | 2 630 326 | 6 086 416 |
| POSTER UTENOM BALANSEN | | | |
| Garantistillelser | 4 | 57 000 | 57 000 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 359553

Enheten

Organisasjonsnummer: 996 745 848
Organisasjonsform: Aksjeselskap
Foretaksnavn: KLAVENESS SHIP MANAGEMENT AS
Forretningsadresse: Drammensveien 260
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Morten Amundsen
Dato for fastsettelse av årsregnskapet: 17.03.2025

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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

Brønnøysundregistrene, 19.04.2025



Organisasjonsnr: 996 745 848
KLAVENESS SHIP MANAGEMENT AS

RESULTATREGNSKAP

| Beløp i: USD | Note | 2024 | 2023 |
|---|------|-------------------|------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Management fee | 2 | 5 969 316 | 5 634 865 |
| Annen driftsinntekt | 3 | 4 478 140 | 4 144 868 |
| Sum inntekter | | 10 447 456 | 9 779 733 |
| Kostnader | | | |
| Lønnskostnad | 4,5 | 4 219 459 | 3 885 235 |
| Annen driftskostnad | 6,7 | 5 147 218 | 4 791 296 |
| Sum kostnader | | 9 366 677 | 8 676 531 |
| Driftsresultat | | 1 080 779 | 1 103 202 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | | 114 256 | 94 310 |
| Other interest income | | 60 423 | 29 296 |
| Gain of foreign exchange | | 46 463 | 110 436 |
| Sum finansinntekter | | 221 142 | 234 042 |
| Rentekostnad til foretak i samme konsern | | 461 | 25 |
| Other financial expenses | | 2 204 | 5 336 |
| Sum finanskostnader | | 2 665 | 5 361 |
| Netto finans | | 218 477 | 228 681 |
| Resultat før skattekostnad | | 1 299 256 | 1 331 883 |
| Skattekostnad | 8 | 326 632 | 317 419 |
| Årsresultat | | 972 624 | 1 014 464 |



| | | | |
|---------------------------------|----|------------------|------------------|
| Sum opptjent egenkapital | | 476 643 | 904 640 |
| Sum egenkapital | | 837 205 | 1 265 202 |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | | 121 422 |
| Skyldige offentlige avgifter | | 454 603 | 655 616 |
| Kortsiktig konserngjeld | 15 | 345 734 | 2 352 440 |
| Annen kortsiktig gjeld | | 992 784 | 1 691 736 |
| Sum kortsiktig gjeld | | 1 793 121 | 4 821 214 |
| Sum gjeld | | 1 793 121 | 4 821 214 |
| SUM EGENKAPITAL OG GJELD | | 2 630 326 | 6 086 416 |
| POSTER UTENOM BALANSEN | | | |
| Garantistillelser | 4 | 57 000 | 57 000 |



Organisasjonsnr: 996 745 848
KLAVENESS SHIP MANAGEMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper
Lastet opp som en del av regnskapet

Note
4

Antall årsverk i regnskapsåret
22.83

Note
4

Spesifisering av resultatregnskapet

Lønnskostnader

| | | |
|--------------------------|--------------|------------------|
| <u>Lønn</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 3316889.00 | 3188081.00 |
| <u>Folketrygdavgift</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 617498.00 | 501750.00 |
| <u>Pensjonskostnader</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 235350.00 | 211167.00 |
| <u>Andre ytelser</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 49722.00 | -15763.00 |

Note

Ekstraordinære inntekter og kostnader

| | |
|---------------------------------|--|
| <u>Sum</u> | <u>Beløp</u> |
| <u>Balanseført verdi 31.12.</u> | <u>Varige driftsmidler Immaterielle eiend.</u> |

Note
9

Konsern, tilknyttet selskap m.v.



Investering som regnskapsføres etter egenkapitalmetoden

| <u>Investering</u> | <u>Inng.balanse</u> | <u>Inntektsf.res</u> | <u>Andre endr.</u> | <u>Utg. balanse</u> |
|---|---------------------|----------------------|--------------------|---------------------|
| Klaveness Maritime Agency, Inc - tilknyttet selskap etter kostmetoden | 15949.00 | 0.00 | 0.00 | 15949.00 |
| <u>Anskaffelseskost på anskaffelsestidspunktet</u> | | | | <u>Totalt beløp</u> |
| | | | | 15949.00 |

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn

Rederiaksjeselskapet Torvald Klaveness

Forretningskontor for morselskapet

Drammensveien 260, 0212 Oslo

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 40316.00 | 4909207.00 |
| <u>Samlet beløp - tilknyttet selskap</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 0.00 | 0.00 |
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 0.00 | 702335.00 |
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |

Kortsiktig gjeld

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 345734.00 | 2352440.00 |
| <u>Samlet beløp - tilknyttet selskap</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 0.00 | 0.00 |
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
| | 0.00 | 0.00 |
| <u>Pantstillelse</u> | <u>Beløp</u> | |

Note



Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt

Mer om fordringer

| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|
|----------------------------------|---------------|------------------|-------------------------|

Note

Gjeld

Gjeld som forfaller til betaling mer enn fem år etter regnskapsårets slutt

Gjeld sikret ved pant eller lignende sikkerhet i eiendeler

Balanseført verdi av de pantsatte eiendeler

Summen av garantiforpliktelser som ikke er regnskapsført
57000.00

Garantiforpliktelser som er sikret ved pant

Mer om gjeld

Garantiforpliktelse er husleiegaranti

Note

16

Noteopplysninger ut over minimumskravene for små foretak

Aksjene i Klaveness Ship Management AS ble solgt til ny eier 2. januar 2025.



Klaveness Ship Management AS

**Financial Statements
December 31, 2024**



KLAVENESS SHIP MANAGEMENT AS

PROFIT AND LOSS ACCOUNT

| | | <u>2024</u> | <u>2023</u> |
|---|-----------|--------------------|--------------------|
| | | USD | USD |
| <u>OPERATING REVENUES AND EXPENSES</u> | | | |
| Management fee | Note 2 | 5 969 316 | 5 634 865 |
| Other operating revenues | Note 3 | 4 478 140 | 4 144 868 |
| Total operating revenues | | <u>10 447 456</u> | <u>9 779 733</u> |
| Salaries and other personnel expenses | Note 4, 5 | (4 219 459) | (3 885 235) |
| Other administration expenses | Note 6, 7 | (5 147 218) | (4 791 296) |
| Total operating expenses | | <u>(9 366 677)</u> | <u>(8 676 531)</u> |
| Operating result | | <u>1 080 779</u> | <u>1 103 202</u> |
| <u>FINANCIAL INCOME AND EXPENSES</u> | | | |
| Interest received from group companies | | 114 256 | 94 310 |
| Other interest income | | 60 423 | 29 296 |
| Interest paid to group companies | | (461) | (25) |
| Other financial expenses | | (2 204) | (5 336) |
| Gain / (loss) on foreign exchange | | 46 463 | 110 435 |
| Result of financial items | | <u>218 477</u> | <u>228 680</u> |
| Ordinary result before tax | | <u>1 299 257</u> | <u>1 331 883</u> |
| Tax on ordinary result | Note 8 | (326 632) | (317 419) |
| Net profit / (loss) for the year | | <u>972 624</u> | <u>1 014 464</u> |



KLAVENESS SHIP MANAGEMENT AS

BALANCE SHEET

| | | At December 31, 2024 USD | At December 31, 2023 USD |
|-------------------------------------|---------|--------------------------------|--------------------------------|
| ASSETS | | | |
| <u>FIXED ASSETS</u> | | | |
| Intangible assets | | | |
| Deferred tax asset | Note 8 | 127 053 | 269 697 |
| Total intangible assets | | 127 053 | 269 697 |
| Financial fixed assets | | | |
| Investments in joint ventures | Note 9 | 0 | 150 000 |
| Investments in associated companies | Note 9 | 15 949 | 15 949 |
| Total financial fixed assets | | 15 949 | 165 949 |
| Total fixed assets | | 143 002 | 435 646 |
| <u>CURRENT ASSETS</u> | | | |
| Inventories | | | |
| Inventory | | 0 | 46 104 |
| Total inventories | | 0 | 46 104 |
| Receivables | | | |
| Accounts receivable | | 0 | 66 065 |
| Receivables from group companies | Note 10 | 40 316 | 4 206 872 |
| Other current assets | Note 11 | 8 574 | 1 173 205 |
| Total receivables | | 48 890 | 5 446 141 |
| Cash and bank deposits | Note 12 | 2 438 434 | 158 524 |
| Total current assets | | 2 487 324 | 5 650 771 |
| TOTAL ASSETS | | 2 630 326 | 6 086 416 |



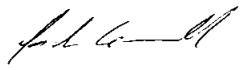
KLAVENESS SHIP MANAGEMENT AS


BALANCE SHEET

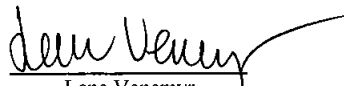
| | | At December 31, 2024 USD | At December 31, 2023 USD |
|--|-------------|--------------------------------|--------------------------------|
| EQUITY AND LIABILITIES | | | |
| <u>EQUITY</u> | | | |
| Paid-in capital | | | |
| Share capital (1000 shares at NOK 2 000) | Note 13, 14 | 360 562 | 360 562 |
| Total paid-in capital | | 360 562 | 360 562 |
| Retained earnings | | | |
| Other equity | Note 14 | 476 643 | 904 640 |
| Total retained earnings | | 476 643 | 904 640 |
| Total equity | | 837 205 | 1 265 202 |
| Current liabilities | | | |
| Accounts payable | | 0 | 121 422 |
| Debt to group companies | | 345 734 | 2 352 440 |
| Public duties payable | | 454 603 | 655 616 |
| Incurred expenses | | 992 784 | 1 614 772 |
| Other current liabilities | | 0 | 76 965 |
| Total current liabilities | | 1 793 120 | 4 821 214 |
| Total liabilities | | 1 793 120 | 4 821 214 |
| TOTAL EQUITY AND LIABILITIES | | 2 630 326 | 6 086 416 |

Arendal, December 31, 2024

March 17, 2025


Jon Are Gummedal
General Manager / Board Member


Morten Andre Amundsen
Chairman


Lene Venemyr
Board Member



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 1

ACCOUNTING PRINCIPLES

The financial statements have been prepared and presented according to Norwegian Accounting Act and generally accepted accounting principles for Small Companies in Norway. The most important accounting principles applied by the company are described below.

CHANGE IN ACCOUNTING PRINCIPLES

No changes have been made in accounting principles in the current year.

CLASSIFICATION OF ITEMS IN THE ACCOUNTS

Assets designed for permanent ownership or use and receivables with maturities exceeding one year from the balance sheet date are presented as non-current assets. Other assets are classified as current assets. Debt with maturity within one year from the balance sheet date, is classified as current debt. All other debt is classified as long-term debt.

VALUATION OF ASSETS AND LIABILITIES

Fixed assets are stated at historical cost, less subsequent depreciation and impairment. Fixed assets with a limited useful life are depreciated according to a depreciation schedule which has been determined based on best estimates taking into account each operating asset's wear and tear and age, and expected useful life. Fixed assets are written down to the recoverable amount if it is expected that the decline in value is not temporary. The recoverable amount is defined as the higher of the net sales value and value in use.

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

Loans are recognized at cost, being the fair value of the consideration received net of transaction costs associated with the borrowing.

ESTIMATES AND ASSUMPTIONS

Preparation of financial statements according to generally accepted accounting principles requires management to use estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain. Actual figures generally will differ from such estimates. Conditional losses which are likely to occur and which are quantifiable are expensed on a current basis.

REVENUE RECOGNITION

The company provides ship management services, ship operation services, consultancy and project management related to construction of new vessels and other technical projects, as well as advisory services related to sale and purchase of vessels. The services are mainly provided to companies within the Torvald Klaveness group, but supervision, technical management and crewing services may also be provided to external customers. Revenue is recognized when the services has been provided.

INVESTMENTS IN ASSOCIATED COMPANIES

Associated companies are defined as entities in which the company has significant influence, but that are not subsidiaries or joint ventures. Significant influence usually means a shareholding or ownership interest that constitutes at least 20 percent of the voting rights in the entity. Investments treated as associated companies are recorded according to the purchase method. Investments that are defined as temporary are valued at the lower of acquisition cost or fair market value, and are reported as current assets under the items shares and ownership interests. Investments are defined as temporary when the main motivation for the investment is to achieve a return on equity, and where the transaction frequency historically support that the intention is not of a long-term nature.

In recognizing investments using the purchase method of accounting, repayments of paid-in capital and distribution of retained earnings that are attributable to periods prior to the period of the company's ownership are treated as reductions in the acquisition cost of the investment. Distributions of profits earned during the period when the company owns the investment are recognized in the profit and loss account.

If the recoverable amount of an investment is lower than the carrying amount, and the decline in value is not expected to be temporary, the investment is written down to its recoverable amount. The recoverable amount is the higher of its fair value less costs to sell and its value in use. Write-downs are reversed to the extent the basis for the write-downs no longer exists.

Public subsidy

Research and development costs are expensed as incurred in the financial statement. Public subsidies related to research and development are recognised in the financial statement when there is a reasonable assurance that the entity will comply with the conditions attached to them and that the subsidies will be received.



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 1

ACCOUNTING PRINCIPLES

TAX

Tax expense in the profit and loss account includes both tax payable for the period, adjustment of previous years' tax expense, and changes in deferred tax liability and deferred tax asset. The year's payable tax is the tax expense that falls due for payment as a result of the period's taxable profit. Deferred tax represents the tax that on the balance sheet date is associated with profit for the year and previous years and that will fall due for payment in subsequent periods. The deferred tax asset comprises tax already paid but not yet expensed in the accounts and future tax savings associated with loss carry forwards. Deferred tax and deferred tax asset are calculated using 22 percent of the value of the temporary differences between accounting and tax values and the tax loss to be carried forward at the close of the accounting year. Tax-increasing and tax-reducing temporary differences that are reversed or can be reversed in the same period and under the same tax regime are offset. Net deferred tax benefit is entered in the balance sheet to the extent it is likely that it will be used.

PRESENTATION CURRENCY AND FUNCTIONAL CURRENCY

The company presents its accounts in USD. The company's functional currency is USD.

RECEIVABLES

Receivables are recorded at their nominal value, less expected losses. Provisions for losses are made following assessment of each receivable.

INVENTORY

Inventory is valued at the lower of acquisition cost or fair market value based on the FIFO (First In - First Out) principle. Acquisition cost includes cargo expenses.

INTANGIBLE ASSETS

Intangible assets are recorded in the balance sheet if future economic benefits are likely to be associated with the assets, if the assets are controlled by the company, and if the cost of the asset can be reliably estimated.

Intangible assets are recognized at acquisition cost. Intangible assets with unlimited useful life are not depreciated; they are written down upon identification of impairment that is not expected to be temporary. Intangible assets with a limited lifetime are amortized based on expected economic life, and written down to fair value upon value impairment that is not expected to be temporary. Write-downs are reversed to the extent the basis for the write-downs is no longer present.

PENSIONS

All employees on-shore have a defined contribution plan. All the pension plans in the Company are in compliance with local laws and regulations.

A defined contribution plan is one under which the Company pays fixed contributions to a separate legal entity. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The responsibility for managing the individual pension account, within the insurance company's prevailing selection of funds, lies with the employee.

For defined contribution plans, the group and the parent company pay contributions till publicly or privately administered pension insurance plans on an obligatory, contractual basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognized as a payroll expense when they fall due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Individual agreements between the Company and the employee, resulting in an early retirement scheme, is treated in the financial statements as a contribution based pension scheme in which the total premium payments for the period up till the age of 67 are recognized as a pensions cost at the time of signing the contract.

RELATED PARTIES

Transactions with related parties are conducted at arm's length on market terms.

Interest on long-term loans and debt among companies in the Torvald Klaveness Group, is calculated at arm's length. Loans between affiliated companies are priced using a floating reference rate (LIBOR/NIBOR) plus a margin. The margin is set based on a rating of the borrower and on the loan terms.



KLAVENESS SHIP MANAGEMENT AS

NOTES

| Note 2 | 2024 | 2023 |
|---|------------------|------------------|
| <u>MANAGEMENT FEE</u> | <u>USD</u> | <u>USD</u> |
| Management fees - intragroup | | |
| Technical management fee | 4 477 320 | 4 116 832 |
| Crewing fee | 1 481 785 | 1 468 770 |
| Insurance fee | 10 211 | 13 180 |
| Sum | 5 969 316 | 5 598 782 |
| Management fees - external | | |
| Management fee - external, incl crewing | 0 | 36 083 |
| Sum | 0 | 36 083 |
| Totalt management fee | 5 969 316 | 5 634 865 |

| Note 3 | 2024 | 2023 |
|--|------------------|------------------|
| <u>OTHER OPERATING REVENUES</u> | <u>USD</u> | <u>USD</u> |
| Other operating revenues - intragroup | | |
| Ship operation services | 1 084 142 | 1 247 155 |
| IT fee | 245 007 | 0 |
| Project services | 3 089 371 | 2 810 341 |
| Other income | 55 720 | 59 655 |
| Sum | 4 474 240 | 4 117 151 |
| Other operating revenues - external | | |
| Other income - external | 3 900 | 27 717 |
| Sum | 3 900 | 27 717 |
| Other operating revenues | 4 478 140 | 4 144 868 |

| Note 4 | 2024 | 2023 |
|--|------------------|------------------|
| <u>SALARIES AND OTHER PERSONNEL EXPENSES</u> | <u>USD</u> | <u>USD</u> |
| Salaries | 3 316 889 | 3 188 081 |
| Employer's social security contribution | 617 498 | 501 750 |
| Net pension costs | 235 350 | 211 167 |
| Other remuneration | 56 541 | 44 031 |
| Reimbursed wages | (6 819) | (59 794) |
| Total | 4 219 459 | 3 885 235 |

Reimbursed wages recorded with TUSD 7 (2023: 59) related to a EU project stretching over several years. Tax incentive schemes were finished in 2023 and was recorded with 8.5.

Defined contribution plan

The company has defined contributions plan for all employees in Norway. The contribution plan includes full-time and part-time employees and comprises 5 % of salary up until 7.1G and 20 % of salary between 7.1G and 12G.

The contributions recognised as expenses were TUSD 235 and TUSD 211 in 2024 and 2023 respectively.

Number of employees

The average number of employees in the company was 22,83 in 2024 and 19,4 in 2023.

The company has signed a surety agreement for the rental of one employee for an amount up to NOK 57 000.



KLAVENESS SHIP MANAGEMENT AS

NOTES

| Note 5 | 2024 | 2023 |
|--------------------------------------|----------------|----------------|
| REMUNERATION TO KEY PERSONNEL | USD | USD |
| Salary | 461 791 | 313 565 |
| Pension cost | 15 462 | 14 731 |
| Total | 477 252 | 328 295 |

The salary expenses for the General Manager includes all salary and bonus paid during 2024. Accrued bonus to be paid in 2025 is not included.

Members of the Board of Directors are employees of the Torvald Klaveness Group. No special remuneration has been paid to the various members of the Board of Directors, because such positions of office are a part of their regular employment. Compensation for Board work is thus included in the regular salary of such employees.

| Note 6 | 2024 | 2023 |
|---|---------------|---------------|
| REMUNERATION TO THE AUDITOR | USD | USD |
| Fee for statutory audit, excluding VAT | 9 605 | 10 827 |
| Fee for other assurance services, excluding VAT | 9 729 | 0 |
| Total | 19 334 | 10 827 |

| Note 7 | 2024 | 2023 |
|---|------------------|------------------|
| OTHER ADMINISTRATION EXPENSES | USD | USD |
| Services from group companies and other related companies | 2 122 717 | 1 940 179 |
| Other services from external parties (incl premises outside Norway) | 1 327 597 | 994 784 |
| IT-services from group companies and other related companies | 929 087 | 1 061 145 |
| Office rent | 36 240 | 45 602 |
| Various expenses (incl. Remuneration to the Auditor) | 731 577 | 749 586 |
| Total | 5 147 218 | 4 791 296 |



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 8

A. ACCRUED TAX EXPENSE

| | 2024 | 2023 |
|---|----------------|----------------|
| | USD | USD |
| Accrued tax expense in the profit and loss account consists of: | | |
| Change in deferred tax / deferred tax asset | 142 645 | 61 948 |
| Effect of group contribution | 184 140 | 255 021 |
| Subtotal | 326 785 | 316 969 |
| Adjustment of previous year's provision | (152) | 450 |
| Total tax expense | 326 632 | 317 419 |

B. CALCULATION OF TAX BASIS - TAX PAYABLE

| | 2024 Basis | 2024 Tax 22 % | 2023 Basis | 2023 Tax 22 % |
|---|------------------|---------------------|--------------------|---------------------|
| Profit before tax | 1 299 257 | 285 836 | 1 331 883 | 293 014 |
| Non-deductible expenses | 16 902 | 3 719 | 18 818 | 4 140 |
| Non-taxable interest income | (15 162) | (3 336) | (320) | (70) |
| Tax incentive scheme | 0 | 0 | (8 421) | (1 853) |
| Exchange differences | 184 387 | 40 565 | 98 811 | 21 738 |
| Subtotal - permanent differences | 186 128 | 40 948 | 108 888 | 23 955 |
| Change in temporary differences | (648 385) | (142 645) | (281 582) | (61 948) |
| Total tax basis before group contribution | 836 999 | 184 140 | 1 159 189 | 255 022 |
| Group contribution from KLAVENESS SHIP MANAGEMENT AS from: | | | | |
| Rederiaksjeselskapet Torvald Klaveness | 0 | 0 | (1 159 188) | (255 021) |
| Klaveness Digital AS | (836 999) | (184 140) | 0 | 0 |
| Subtotal - group contribution | (836 999) | (184 140) | (1 159 188) | (255 021) |
| Use of/transfer to tax losses carried forward | 0 | 0 | 0 | 0 |
| Total tax basis and tax payable | 0 | 0 | 0 | 0 |

C. RECONCILIATION OF NOMINAL AND ACTUAL TAX RATES:

| | 2024 | 2023 |
|--|----------------|----------------|
| Profit before tax | 1 299 257 | 1 331 883 |
| Nominal tax rate | 22 % | 22 % |
| Expected income tax according to the nominal taxation rate | 285 836 | 293 014 |
| Exchange differences | 40 565 | 21 738 |
| Tax effect, non-deductible costs | 3 719 | 4 140 |
| Tax effect, non-taxable interest | (3 336) | (70) |
| Tax adjustment previous year | (152) | 450 |
| Tax effect, non taxable income | 0 | (1 853) |
| Tax expense for the year | 326 632 | 317 419 |
| Effective tax rate | 25,14 % | 23,83 % |



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 8, cont.

D. DEFERRED TAX / (DEFERRED TAX ASSET)

Specification of the tax effect of temporary differences:

| USD | Status 01.01.2024 | Change | Status 31.12.2024 | Tax effect 31.12.2024 22 % | Status 31.12.2023 | Tax effect 31.12.2023 22 % |
|---|----------------------|----------------|----------------------|----------------------------------|----------------------|----------------------------------|
| Fixed assets | (3 741) | 1 385 | (2 357) | (518) | (3 741) | (823) |
| Goodwill | (34 992) | 9 802 | (25 190) | (5 542) | (34 992) | (7 698) |
| Accrued revenue | (8 421) | 8 421 | 0 | 0 | (8 421) | (1 853) |
| Accruals | (1 178 743) | 628 777 | (549 966) | (120 992) | (1 178 743) | (259 323) |
| Total temporary differences that have not been specially adjusted | (1 225 897) | 648 385 | (577 512) | (127 053) | (1 225 897) | (269 697) |
| Total temp. differences - basis for calc. deferred tax/(deferred tax assets) | (1 225 897) | 648 385 | (577 512) | (127 053) | (1 225 897) | (269 697) |

| | | |
|---|------------------|------------------|
| Deferred tax / (deferred tax assets) recorded in the balance sheet | (127 053) | (269 697) |
| Change in deferred tax / (deferred tax assets) | 142 645 | 61 948 |



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 9

INVESTMENTS IN SUBSIDIARIES, ASSOCIATED COMPANIES, AND JOINT VENTURES

| Company | Date of acquisition | Location | Company's share capital | Par value | Number of shares | Direct ownership (in %) | Direct + indirect ownership (in %) | Voting rights (in %) |
|--|---------------------|----------|-------------------------|-----------|------------------|-------------------------|------------------------------------|----------------------|
| Investments in associated companies | | | | | | | | |
| Klaveness Maritime Agency, Inc | 08.11.2011 | Manila | Php 2 000 000 | Php 100 | 20 000 | 24,97 % | 24,97 % | 24,97 % |
| Investments in joint ventures | | | | | | | | |
| Barklav (Hong Kong) Ltd. *) | | | | | | | | |

INVESTMENT IN ASSOCIATED COMPANIES

| | 2024 Klaveness Maritime Agency, Inc | 2023 Klaveness Maritime Agency, Inc |
|---|---|---|
| USD | | |
| <i>Book value</i> | | |
| Direct ownership interests | 24,97 % | 24,97 % |
| Acquisition cost as of 1 January | 39 686 | 39 686 |
| (Write-downs) / reversal of write-downs | -23 737 | -23 737 |
| Book value as of 1 January | 15 949 | 15 949 |
| Write-down of shares / ownership interests | 0 | 0 |
| Total profit items | 0 | 0 |
| Increases / (reductions) of ownership interests | 0 | 0 |
| Transfers to/ from the company upon dividend payments/capital changes | 0 | 0 |
| Total other changes | 0 | 0 |
| Book value as of 31 December | 15 949 | 15 949 |
| Share of equity in the company: | | |
| Share of equity as of 1 January | 79 837 | 96 860 |
| Share of profit for the year | 2 004 | -24 824 |
| Other changes (incl. currency gain /loss adjustments) | -7 014 | 7 801 |
| Share of equity as of 31 December, direct ownership interests | 74 827 | 79 837 |

INVESTMENTS IN JOINT VENTURES

| | 2024 Barklav (Hong Kong) Ltd | 2023 Barklav (Hong Kong) Ltd |
|--|------------------------------------|------------------------------------|
| USD | | |
| <i>Book value</i> | | |
| Direct ownership interests | 50,0 % | 50,0 % |
| Acquisition cost as of 1 January | 150 000 | 150 000 |
| (Write-downs) / reversal of write-downs | 0 | 0 |
| Book value as of 1 January | 150 000 | 150 000 |
| Total profit items | 0 | 0 |
| Increases / (reductions) of ownership interests incl. changes in paid-in capital | -150 000 | 0 |
| Transfers to / from the company upon dividends/capital changes | 0 | 0 |
| Total other changes | -150 000 | 0 |
| Book value as of 31 December | 0 | 150 000 |
| Share of equity in the company: | | |
| Share of equity as of 1 January | 668 440 | 539 472 |
| Increases / (reductions) of ownership interests | -756 238 | 0 |
| Share of profit for the year | 87 798 | 128 968 |
| Share of equity as of 31 December, direct ownership interest | 0 | 668 440 |

*) Shares in Barklav (Hong Kong) Ltd was transferred to Klaveness AS in December 2024 as part of dividend in kind.



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 10

RECEIVABLES FROM GROUP COMPANIES

| | At December 31, 2024 | At December 31, 2023 |
|------------------------------------|-------------------------|-------------------------|
| | USD | USD |
| Klaveness Finans AS | 0 | 3 693 883 |
| KCC Chartering AS | 0 | 6 211 |
| Klaveness Combination Carriers ASA | 0 | 114 207 |
| KCC Shipowning AS | 0 | 347 163 |
| Klaveness AS | 40 316 | 45 408 |
| Total | 40 316 | 4 206 872 |

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

The company was previously part of a multi-currency group account system operated by DNB Bank ASA where Klaveness Finans AS is the account holder of the group account system. The company left the group account system in December 2024 in preparation of being transferred to new owners in January 2025.

Note 11

OTHER CURRENT ASSETS

| | At December 31, 2024 | At December 31, 2023 |
|-------------------------------|-------------------------|-------------------------|
| | USD | USD |
| Barklav (Romania) SRL | 0 | 702 335 |
| Prepaid expenses | 4 854 | 28 522 |
| Withholding tax credit | 0 | 433 926 |
| Other short- term receivables | 3 720 | 8 421 |
| Total external debtors | 8 574 | 1 173 205 |

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

Note 12

CASH AND BANK DEPOSITS

| | At December 31, 2024 | At December 31, 2023 |
|--------------------------------------|-------------------------|-------------------------|
| | USD | USD |
| Cash | 0 | 18 819 |
| Bank deposits, NOK | 320 305 | 4 330 |
| Bank deposits, USD | 1 749 733 | 0 |
| Bank deposits, EUR | 202 840 | 0 |
| Tax withholding accounts, restricted | 165 555 | 135 375 |
| Total cash and bank deposits | 2 438 434 | 158 524 |



KLAVENESS SHIP MANAGEMENT AS

NOTES

Note 13

SHARE CAPITAL AND SHAREHOLDER INFORMATION

The company's share capital comprises the following share classes:

| | Number | Par value (NOK) | Book value (NOK) |
|----------------|--------------|--------------------|------------------------|
| Class A shares | 1 000 | 2 000 | 2 000 000 |
| Total | 1 000 | 2 000 | 2 000 000 |

The company's articles of association stipulate that only class A shares carry voting rights.

Ownership structure

Shareholders as of 31 December:

| | Number of shares | Ownership interest | Votes (in %) |
|-------------------------------|---------------------|-----------------------|--------------|
| Klaveness AS *) | 1 000 | 100 % | 100 % |
| Total number of shares | 1 000 | 100 % | 100 % |

*) The shares of the company was sold to new owner OSM Offshore AS on January 2nd, 2025.

Note 14

EQUITY

| USD | Share capital | Other equity | Total equity |
|--|------------------|------------------|------------------|
| Equity as of 31 December 2022 | 360 562 | 1 949 947 | 2 310 509 |
| CHANGE IN EQUITY DURING THE YEAR | | | |
| Profit for the year | | 1 014 464 | 1 014 464 |
| Net group contribution received/ (paid) without tax effect | | -1 155 604 | -1 155 604 |
| Net group contribution received/ (paid) with tax effect | | -904 167 | -904 167 |
| Equity as of 31 December 2023 | 360 562 | 904 640 | 1 265 202 |
| CHANGE IN EQUITY DURING THE YEAR | | | |
| Profit for the year | | 972 624 | 972 624 |
| Extraordinary contribution in kind | | -1 584 761 | -1 584 761 |
| Net group contribution received/ (paid) without tax effect | | 836 999 | 836 999 |
| Net group contribution received/ (paid) with tax effect | | -652 859 | -652 859 |
| Equity as of 31 December 2024 | 360 562 | 476 643 | 837 205 |

The extraordinary contribution in kind consists of cash in USD, the company's investment in Barklav and intellectual property related to a dashboard solution developed by the company (VesselConnect). All items are transferred under the assumption of continuity, as this contribution in kind is part of an internal restructuring before the parent company sells its shares in the Company. The total carrying value of the extraordinary contribution in kind amounts to USD 1.584.761.



KLAVENESS SHIP MANAGEMENT AS

NOTES

| Note 15 | | At December 31, 2024 | At December 31, |
|---|---|----------------------|------------------|
| <u>LIABILITIES TO GROUP COMPANIES</u> | | USD | 2023 |
| | | | USD |
| KCC Shipowning AS | | 78 352 | 0 |
| Klaveness Shore Services, Inc | | 0 | 27 764 |
| Rederiaksjeselskapet Torvald Klaveness - group contribution | | 0 | 2 314 792 |
| Klaveness Combination Carriers ASA | | 215 072 | 0 |
| Klaveness Digital AS | | 28 654 | 0 |
| Klaveness Digital AS | Group contribution w/tax effect (836 999) | | 0 |
| | Group contribution wo/tax effecct 836 999 | 0 | 0 |
| Klaveness Dry Bulk AS | | 10 891 | 8 747 |
| KCC Chartering AS | | 5 370 | 0 |
| KCC Bass AS | | 7 394 | 1 138 |
| Total liabilities | | 345 734 | 2 352 440 |

Current liabilities are defined as liabilities that fall due within one year after the close of the accounting year

Note 16

EVENTS AFTER BALANCE SHEET DATE

The shares of Klaveness Ship Management AS was sold to new owners 02.01.2025.



Statsautoriserte revisorer
Ernst & Young AS
Storstorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

To the Annual Shareholders' Meeting of Klaveness Ship Management AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Klaveness Ship Management AS (the Company), which comprise the balance sheet as at 31 December 2024, the income 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 2024 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 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.

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the 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.



**Shape the future
with confidence**

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.

Oslo, 17 March 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: 31TC-IMVXS-HZHID-XP9M2-AH5FH-SX19C



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Nordby, Johan Lid

Statsautorisert revisor

På vegne av: ERNST & YOUNG AS

Serienummer: no_bankid:9578-5997-4-729076

IP: 147.161.xxx.xxx

2025-03-17 17:29:38 UTC



Penneo Dokumentnøkkel: 311CO-1M1VXS-HZHD-XP9M2-AH5FH-SX9C

Dette dokumentet er signert digitalt via **Penneo.com**. De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglest med et kvalifisert elektronisk segl ved bruk av et sertifikat og et tidsstempel fra en kvalifisert tilstjenesteleverandør.

Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



Skattedirektoratet

| | | |
|---------------------------|------------------|---------------|
| Saksbehandler | Deres dato | Vår dato |
| Torstein Kinden Helleland | 02.11.2011 | 15.11.2011 |
| Telefon | Deres referanse | Vår referanse |
| 22078139 | Theo Thorkildsen | 2009/275763 |

KLAVENESS CORPORATE SERVICES AS
Postboks 182 Skøyen
0212 OSLO

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk for THK Holding AS, org. nr. 988 942 642 og Klaveness Ship Management AS, org. nr. 996 745 848

Det vises til deres brev av 2. november 2011 der det søkes om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk for THK Holding AS og Klaveness Ship Management AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering THK Holding AS og Klaveness Ship Management AS 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.

Bakgrunn

Selskapene som søker om dispensasjon inngår i Torvald Klaveness Gruppen. Selskapene som inngikk i Torvald Klaveness Gruppen fikk i vedtak (2009/275763) av 25. januar 2010 dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk. Siden vedtaket ble gitt har det skjedd endringer i selskapsstrukturen. THK Holding AS er nytt morselskap og Klaveness Ship Management AS er et nystiftet selskap i konsernet. Øvrige forhold som ble lagt til grunn i det tidligere vedtaket er fortsatt gjeldende.

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.”*

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

| | | |
|---|---|-------------|
| Postadresse | Besøksadresse | Sentralbord |
| Postboks 9200 Grønland | Se www.skatteetaten.no | 800 80 000 |
| 0134 Oslo | Org. nr: 996250318 | Telefaks |
| For elektronisk henvendelse se www.skatteetaten.no | | 22 17 08 60 |



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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene som søker om dispensasjon er nye selskaper som inngår i et konsern som tidligere er gitt dispensasjon.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland