



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 827 900 842  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KNUITSEN NYK CARBON CARRIERS AS  
Forretningsadresse: Smedasundet 40  
5529 HAUGESUND

### Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Myklebust Opsal  
Dato for fastsettelse av årsregnskapet: 18.03.2026

### Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert  
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

*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, 14.05.2026



### Resultatregnskap

Beløp i: USD	Note	2025	2024
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income	1	24 784	18 244
<b>Sum inntekter</b>		<b>24 784</b>	<b>18 244</b>
<b>Kostnader</b>			
Labour expenses	2		152 906
Other operating expenses	2	251 200	337 041
Project expenses	3	1 325 641	1 554 170
<b>Sum kostnader</b>		<b>1 576 841</b>	<b>2 044 118</b>
<b>Driftsresultat</b>		<b>-1 552 057</b>	<b>-2 025 874</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	4	75 447	78 194
<b>Sum finansinntekter</b>		<b>75 447</b>	<b>78 194</b>
Foreign exchange gain/loss		-17 377	-64 817
Financial expenses	4	1 331	1 194
<b>Sum finanskostnader</b>		<b>-16 046</b>	<b>-63 623</b>
<b>Netto finans</b>		<b>91 493</b>	<b>141 817</b>
<b>Resultat før skattekostnad</b>		<b>-1 460 564</b>	<b>-1 884 056</b>
Taxes	5		
<b>Årsresultat</b>		<b>-1 460 564</b>	<b>-1 884 056</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-1 460 564</b>	<b>-1 884 056</b>
<b>Totalresultat</b>		<b>-1 460 564</b>	<b>-1 884 056</b>



### Balanse

Beløp i: USD	Note	2025	2024
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Goodwill	6	45 958 559	45 958 559
<b>Sum immaterielle eiendeler</b>		<b>45 958 559</b>	<b>45 958 559</b>
<b>Varige driftsmidler</b>			
Office equipment		512	512
<b>Sum varige driftsmidler</b>		<b>512</b>	<b>512</b>
<b>Sum anleggsmidler</b>		<b>45 959 071</b>	<b>45 959 071</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other current receivables		234 134	444 731
Krav på innbetaling av selskapskapital	10	428	222
<b>Sum fordringer</b>		<b>234 562</b>	<b>444 953</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits	7	1 413 011	672 177
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>1 413 011</b>	<b>672 177</b>
<b>Sum omløpsmidler</b>		<b>1 647 573</b>	<b>1 117 130</b>
<b>SUM EIENDELER</b>		<b>47 606 644</b>	<b>47 076 201</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital		5 548 296	5 387 440
Overkurs		49 456 309	47 617 165
<b>Sum innskutt egenkapital</b>		<b>55 004 605</b>	<b>53 004 605</b>



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2025</b>	<b>2024</b>
<b>Opptjent egenkapital</b>			
Other equity		-7 845 058	-6 384 495
<b>Sum opptjent egenkapital</b>		<b>-7 845 058</b>	<b>-6 384 495</b>
<b>Sum egenkapital</b>	8, 9	<b>47 159 547</b>	<b>46 620 110</b>
<b>Kortsiktig gjeld</b>			
Sertifikatlån	10	326 318	200 853
Leverandørgjeld		120 358	254 845
Other current liabilities		422	393
<b>Sum kortsiktig gjeld</b>		<b>447 098</b>	<b>456 091</b>
<b>Sum gjeld</b>		<b>447 098</b>	<b>456 091</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>47 606 644</b>	<b>47 076 201</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 379672

#### Virksomheten

Organisasjonsnummer: 827 900 842  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KNUTSEN NYK CARBON CARRIERS AS  
Forretningsadresse: Smedasundet 40  
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#### Regnskapsår

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#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av  
årsregnskapet: Forenklet IFRS

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av: Peter Myklebust Opsal  
Dato for fastsettelse av årsregnskapet: 18.03.2026

#### Grunnlag for avgivelse

År 2025: Årsregnskap er elektronisk innlevert.  
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025.

*Virksomheten sitt øverste organ er ansvarlig for at årsregnskapet er signert. Det er mulig å levere årsregnskap uten signatur fordi sikkerheten for rett rapportering er ivaretatt ved at innsenderen har rolle/rettighet for innsending i Altinn. Navnet på representanten, som bekrefter at årsregnskapet er godkjent, er i tillegg oppgitt.*

Brønnøysundregistrene, 09.05.2026



Organisasjonsnr: 827 900 842  
KNUTSEN NYK CARBON CARRIERS AS

## RESULTATREGNSKAP

Beløp i: USD	Note	2025	2024
<b>RESULTATREGNSKAP</b>			
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Organisasjonsnr: 827 900 842  
KNUTSEN NYK CARBON CARRIERS AS

## BALANSE

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Organisasjonsnr: 827 900 842  
KNUTSEN NYK CARBON CARRIERS AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret  
1.00



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Statsautoriserte revisorer  
Ernst & Young AS

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Tlf: +47 24 00 24 00

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Medlemmer av Den norske Revisorforening

To the General Meeting in Knutsen NYK Carbon Carriers AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Knutsen NYK Carbon Carriers AS (the Company), which comprise the statements of financial position as at 31 December 2025, the statements of total comprehensive income and the cashflow 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 2025 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of management for the financial statements

The Board of Directors and CEO (management) are responsible for the preparation of the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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.

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Penneo Dokumentnøkkel: 5445L-6Y2Q9I-5B73X-39YEP-116PT



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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, 18. March 2026  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Magnus Hegertun Birkeland  
State Authorised Public Accountant (Norway)

Penneo Dokumentnr: 5445L-6Y2KO-2TQ9I-5B73X-39YEP-116PT



# 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."

## Magnus Hegertun Birkeland

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: bankid.no no\_bankid:9578-5990-4-2796687

IP: 147.161.xxx.xxx

2026-03-18 18:33:23 UTC



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## List of Signatures Page 1/1

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Name	Method	Signed at
Seglem, Synnøve	BANKID	2026-03-17 10:40 GMT+01
Lepsøe, Anders Nome	BANKID	2026-03-13 09:00 GMT+01
Seglem, Trygve	BANKID	2026-03-13 12:07 GMT+01
Oliver Hagen-Smith	One-Time-Password	2026-03-13 07:52 GMT+01
Omoto, Junya	BANKID	2026-03-12 17:52 GMT+01
Østenstad, Jarle	BANKID	2026-03-17 12:07 GMT+01
Tsutomu Yokoyama	One-Time-Password	2026-03-13 02:49 GMT+01



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External reference: 631E92562995490DA5536A7171B38413

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**Knutsen NYK Carbon Carriers AS**

**Statements of Total Comprehensive Income**

Numbers in USD

	<u>Note</u>	<b>2025</b>	<b>2024</b>
<b><u>Operating Income</u></b>			
Other income	1	24 784	18 244
<i>Total Operating income</i>		<u>24 784</u>	<u>18 244</u>
<b><u>Operating Expenses</u></b>			
Labour expenses	2	0	152 906
Other operating expenses	1	251 200	337 041
Project expenses	3	1 325 641	1 554 170
<i>Total Operating Expenses</i>		<u>1 576 841</u>	<u>2 044 118</u>
<i>Operating Result</i>		<u>-1 552 057</u>	<u>-2 025 874</u>
<b><u>Financial Income and Expenses</u></b>			
Financial income	4	75 447	78 194
Foreign exchange gain/loss		17 377	64 817
Financial expenses	4	-1 331	-1 194
<i>Net Financial Items</i>		<u>91 493</u>	<u>141 817</u>
Taxes	5	0	0
<i>Result for the year</i>		<u>-1 460 564</u>	<u>-1 884 056</u>
Other comprehensive income		0	0
<i>Total comprehensive income</i>		<u>0</u>	<u>0</u>

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**Knutsen NYK Carbon Carriers AS**

**Statements of Financial Position**

Numbers in USD

<b><u>ASSETS</u></b>	<b><u>Note</u></b>	<b>2025</b>	<b>2024</b>
<b><u>Fixed Assets</u></b>			
Goodwill	6	45 958 559	45 958 559
Office equipment		512	512
<i>Total Fixed Assets</i>		<u>45 959 071</u>	<u>45 959 071</u>
<b><u>Current Assets</u></b>			
Other current receivables		234 134	444 731
Receivables from related parties	10	428	222
Bank deposits	7	1 413 011	672 177
<i>Total Current Assets</i>		<u>1 647 573</u>	<u>1 117 130</u>
<b>TOTAL ASSETS</b>		<u>47 606 644</u>	<u>47 076 201</u>

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**Knutsen NYK Carbon Carriers AS**

**Statements of Financial Position**

<u>Shareholders Equity and Liabilities</u>	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Equity</b>			
Share capital		5 548 296	5 387 440
Share premium		49 456 309	47 617 165
<i>Total capital paid-in</i>		<u>55 004 605</u>	<u>53 004 605</u>
Other equity		-7 845 058	-6 384 495
<i>Total Shareholders' Equity</i>	<b>8, 9</b>	<u>47 159 547</u>	<u>46 620 110</u>
<b>Current Liabilities</b>			
Payables to related parties	<b>10</b>	326 318	200 853
Accounts payable		120 358	254 845
Other current liabilities		422	393
<i>Total Current Liabilities</i>		<u>447 098</u>	<u>456 091</u>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<u>47 606 644</u>	<u>47 076 201</u>

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**Knutsen NYK Carbon Carriers AS**

**Statements of Financial Position**

Haugesund, 12.03.2026

The board of Knutsen NYK Carbon Carriers AS

\_\_\_\_\_  
Anders Nøtne Lepsøe  
chairman of the board

\_\_\_\_\_  
Trygve Seglem  
member of the board

\_\_\_\_\_  
Synnøve Seglem  
member of the board

\_\_\_\_\_  
Jarlle Østenstad  
member of the board

\_\_\_\_\_  
Tutomu Yokoyama  
member of the board

\_\_\_\_\_  
Junya Omoto  
member of the board

\_\_\_\_\_  
Oliver James Hugen-Smith  
general Manager

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## Knutson NYK Carbon Carriers AS

### CASHFLOW STATEMENT

The cash flow statement is presented using the indirect method. The liquidity balance is defined as the sum of cash, bank deposits and other short term liquid deposits.

Numbers in USD:

	2025	2024
Result before tax	-1 460 564	-1 884 056
= Total generated from operations	-1 460 564	-1 884 056
+ Net received on current assets	210 391	-42 144
+ Net received on current liabilities	-8 993	180 527
<b>Net cashflow from operations</b>	<b>-1 259 166</b>	<b>-1 745 673</b>
<u>Cashflow from investments</u>		
<b>Net cashflow from investments</b>	<b>0</b>	<b>0</b>
<u>Cashflow from financing</u>		
Equity received - capital increase	2 000 000	0
<b>Net cashflow from financing</b>	<b>2 000 000</b>	<b>0</b>
<b>Net cashflow for the year</b>	<b>740 834</b>	<b>-1 745 673</b>
+ Bank deposits per 01.01.	672 177	2 417 850
<b>= Bank deposits per 31.12.</b>	<b>1 413 011</b>	<b>672 177</b>

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## Knutsen NYK Carbon Carriers AS

### Notes to the Financial Statement 31.12.2025

#### Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act § 3-9 and regulations on simplified IFRS (2022) established by the Ministry of Finance on 7 February 2022. This mainly means that measurement and recognition follow international accounting standards (IFRS) and presentation and note information are in accordance with Norwegian accounting law and good accounting practice.

The accounts are based on the principles of historical cost accounting.

#### Going concern

The financial accounts are made on a going concern basis. The Board of Directors confirms the conditions for continued operation. The Board of Directors is of the opinion that the financial statements give a true and fair reflection of the company's assets and liabilities as well as financial strength and profitability.

#### Transactions in Foreign Currency

The company's financial statement is presented in USD, which is the company's functional currency. Foreign exchange rate used to convert current assets/liabilities in NOK to USD is 10,0849, which is the rate as of 31.12.2025. Transactions in foreign currencies are recorded at the rate of exchange on the day the transaction is carried out.

#### Related party transactions

The Company has undertaken several agreements and transactions with group companies and/or related parties. The level of fees are based on market terms and are in accordance with the arm's length principle.

#### 1 Other income

Other income is income other than income from the company's main business and not generated from contracts with customers.

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## 2 Employees and remuneration

The company had a contribution plan for its employee in 2024. In 2025 the company has not had any employees.

The company fulfilled all legal requirements for mandatory occupational pension schemes for its employee in 2024. In 2025, the company did not have any employees, and therefore no obligation to establish or maintain an occupational pension scheme applied for the financial year.

The company currently has no employees. The CEO was an employee in the period 01.01.2024 to 30.04.2024, and was hired to run the daily operations of the company. From May the new CEO was hired but he is an employee of Knutsen OAS Shipping AS, which invoice the company for the work he performs. No loans or guarantees have been given to the CEO. Below is an overview of the remuneration paid to the former CEO in 2024. Further, the company have not paid salary or any other remuneration, nor given any loan or guarantees to any board member during the year.

2025	Salary	Benefits in kind	Pension cost	Total remuneration
Anders Lepsøe (former CEO, now chairman of the board)	-	-	-	-

2024	Salary	Benefits in kind	Pension cost	Total remuneration
Anders Lepsøe (CEO)	118 133	-	3 935	122 068

Auditors remuneration (excl. VAT):	2025	2024
Audit	28 096	11 802
Other services besides audit	0	0

## 3 Public subsidies

The company has been allocated public subsidies in connection with the SkatteFUNN scheme of NOK 1 718 336 (USD 170 387) for 2025. In 2024 NOK 3 124 034 (USD 275 534) was allocated. However the company received NOK 2 556 115 (USD 253 486) and the difference was recorded as a cost in the accounts of 2025. The total amount is booked as a cost reduction on the financial statement line item "Project expenses", and allocated to Other current receivables in the balance sheet.

## 4 Financial Income and -Expenses

Financial income:	2025	2024
Non-taxable interest income	6 957	5 761
Interest income	68 490	72 433
Total financial income	75 447	78 194
<b>Financial expenses:</b>		
Interest expenses	0	10
Non-taxable interest expenses	0	66
Other financial expenses	1 331	1 118
Total financial expenses	1 331	1 194

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**5 Tax**

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

	31.12.2025	Change	31.12.2024
<b>Temporary differences</b>			
Deficit carried forward	-7 555 725	-2 229 561	-5 326 164
temporary difference related to tax-deductible expenses in 2024	0	55 551	-55 551
Base for deferred tax calculation	-7 555 725	-2 174 010	-5 381 715
Deferred tax/(benefit) based on 22 % tax rate	-1 662 260	-478 283	-1 183 977
Deferred tax in balance	0	0	0

In the following a specification of the differences between the result before tax, and the basis for tax calculation is given.

	2025	2024
Result for the year	-1 460 564	-1 884 056
Change in temporary differences	55 551	0
Currency effect on profit/loss before tax	-19 302	155 531
Non-deductible items	-149 882	-270 872
Currency effect on loss carried forward	-655 365	376 814
Loss carried forward	2 229 561	1 622 584
Taxable income	0	0

**Calculation of tax expenses**

Tax payable, 22 % of the tax base	0	0
Change deferred tax/(tax benefit)	0	0
Tax calculated	0	0

**6 Goodwill**

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

The remaining carrying value of goodwill on December 31, 2025 and 2024 was as follows:

	2025	2024
Balance on December 31.	45 958 559	45 958 559

The company performed an impairment test of goodwill as of December 31, 2025. There is only one cash generated unit in the company, meaning goodwill is allocated to this. The impairment test is carried out through a value-in-use model.



The company is in a startup phase and the value in use model is based on future cash flows using three different market scenarios relating to demand of LCO2 carriers. The market scenarios are based on the global market demand of LCO2 carriers as presented in market reports issued by independent market brokers (low, base and high). The impairment test for 2025 is based on updated market share assumptions. In prior years, the company applied market share scenarios of 5%, 8% and 10%. Following a review of developments in the relevant vessel segments and the market position of the company's owners, the previous assumptions were considered conservative. As a result, the market share scenarios have been adjusted to 8%, 10% and 15% for 2025. These updated assumptions are considered to provide a more representative basis for assessing the recoverable amount and continue to be equally weighted across scenarios.

#### Key assumptions used in value-in-use calculation

The calculation of value-in-use is most sensitive to the following assumptions:

- Discount rates
- Operating expenses
- Market outlook
- Revenue from commissions
- CAPEX investment

Discount rate of 9% was estimated based on weighted average cost of capital (WACC).

The future expected cash flow is based on the company's long-term budget with an estimated escalation of 2%.

Revenue in the model is estimated from expected commissions based on forecasted demand of LCO2 carriers presented by brokers in market reports. Commissions are calculated based on a percentage of new buildings and freight rates.

The cashflow period is 24 years, the length of the period is due to forecasted accelerated increase in demand for LCO2 carriers. no terminal value period has been calculated.

#### Sensitivity to changes in assumptions

Management has performed a sensitivity analysis of the value in use model by assessing the assumptions on stand-alone basis:

- An increase in WACC of 3,5 percentage points does not affect the impairment assessment
- A decrease in total revenue of 25 percentage points does not affect the impairment assessment

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**7 Bank deposits**

Bank deposits comprise of cash in hand, short-term deposits and other short-term and highly liquid investments with maturity dates of less than three months.

The company's restricted bank funds per 31.12 amounts to 0 USD.

**8 Equity**

Specification of the equity per 31.12.

	Share capital	Share premium	Other equity	Total equity
Equity 01.01	5 387 440	47 617 165	-6 384 495	46 620 110
Capital increase	160 856	1 839 144	0	2 000 000
Result for the year	0	0	-1 460 564	-1 460 564
Other comprehensive income	0	0	0	0
Equity 31.12.	5 548 296	49 456 309	-7 845 058	47 159 547

Share capital consist of 1 599 000 shares à NOK 30.

Knutsen Technology AS and Nippon Yusen Kabushiki Kaisha owns each 799 500 of the shares in the company. Financial statements for the group can be obtained at company's registered office, Smedasunder 40, 5529 Høugesund.

**9 Shares Owned by Board Members and Affiliates**

Trygve Seglem controls TS Shipping Invest AS, which owns 90 % of Knutsen Technology AS.

**10 Related parties**

Receivables from related parties		2025	2024
KNOT Management AS	Travel costs	428	222
Payables to related parties		2025	2024
Knutsen O.A.S. Shipping AS	Administration costs	183 208	89 179
Suppliers TSSI Group	Management services from Knutsen O.A.S. Shipping	143 110	111 674
		326 318	200 853

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Skatteetaten

Vår dato  
02.08.2022

Din/Deres dato  
20.06.2022

Saksbehandler  
Thor-Petter Sørli

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
41 33 44 77

Org.nr  
974761076

Vår referanse  
2020/5001106

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

TS SHIPPING INVEST AS  
Postboks 2017  
5504 HAUGESUND

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

Vi viser til deres søknader om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

925 239 755 – Norspan LNG 23 AS  
827 158 712 – Norspan LNG 26 AS  
927 158 620 – Norspan LNG 27 AS  
927 192 810 – Norspan LNG 28 AS  
927 192 837 – Norspan LNG 29 AS  
928 825 353 – Norspan LNG 31 AS  
827 900 842 – Knutsen Carbon Carriers AS  
928 850 684 – Knutsen PNG Technology

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

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

### Bakgrunn

Fra søknadene siteres:

«Brukerne av regnskapene er hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc ) Aksjonærstrukturen er begrenset. Noen av selskapene eies 50 % av TS Shipping Invest AS og 50 % av NYK Logistics Holding (Europe) B.V.



De aller fleste av selskapenes kunder og leverandører og andre brukere har engelsk som sitt naturlige språk/forretningsspråk. Dette gjelder også konsernets långivere.

Utarbeidelse av årsregnskap på to språk innebærer en vesentlig kostnad for konsernet uten synlig gevinst.»

### Skattekontorets vurdering

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

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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. En vesentlig andel av selskapenes interessenter er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. 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

Lene Bjørkevoll  
underdirektør  
Innsats, storbedrift  
Skatteetaten

Thor-Petter Sørle

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