



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 818 395 922  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KNUTSEN NYK LNG HOLDING VIII AS  
Forretningsadresse: Smedasundet 40  
5529 HAUGESUND

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### 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: Peter Myklebust Opsal  
Dato for fastsettelse av årsregnskapet: 11.05.2022

### 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, 05.08.2023



## Resultatregnskap

Beløp i: USD	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Administration expenses	8	2 617	2 702
<b>Sum kostnader</b>		<b>2 617</b>	<b>2 702</b>
<b>Driftsresultat</b>		<b>-2 617</b>	<b>-2 702</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	4	7 121 532	63 950
Foreign exchange gain/loss		-367	-1 073 749
<b>Sum finansinntekter</b>		<b>7 121 164</b>	<b>-1 009 799</b>
Financial expenses	4	44 831	548 605
<b>Sum finanskostnader</b>		<b>44 831</b>	<b>548 605</b>
<b>Netto finans</b>		<b>7 076 333</b>	<b>-1 558 404</b>
<b>Ordinært resultat før skattekostnad</b>		<b>7 073 716</b>	<b>-1 561 106</b>
Taxes	11		
<b>Ordinært resultat etter skattekostnad</b>		<b>7 073 716</b>	<b>-1 561 106</b>
<b>Årsresultat</b>		<b>7 073 716</b>	<b>-1 561 106</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>7 073 716</b>	<b>-1 561 106</b>
<b>Totalresultat</b>		<b>7 073 716</b>	<b>-1 561 106</b>



## Balanse

Beløp i: USD	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	3	67 747 463	67 747 463
<b>Sum finansielle anleggsmidler</b>		<b>67 747 463</b>	<b>67 747 463</b>
<b>Sum anleggsmidler</b>		<b>67 747 463</b>	<b>67 747 463</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		633	
Group receivable	5	6 436 260	237 474
Konsernfordringer	5	7 109 849	
<b>Sum fordringer</b>		<b>13 546 742</b>	<b>237 474</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits	2	10 060	10 552
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>10 060</b>	<b>10 552</b>
<b>Sum omløpsmidler</b>		<b>13 556 802</b>	<b>248 026</b>
<b>SUM EIENDELER</b>		<b>81 304 265</b>	<b>67 995 490</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital		3 536	3 536
Annen innskutt egenkapital		57 306 895	57 306 895
<b>Sum innskutt egenkapital</b>		<b>57 310 431</b>	<b>57 310 431</b>



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Opptjent egenkapital</b>			
Other equity		10 447 726	9 810 270
<b>Sum opptjent egenkapital</b>		<b>10 447 726</b>	<b>9 810 270</b>
<b>Sum egenkapital</b>	6, 7, 9	<b>67 758 157</b>	<b>67 120 701</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Tax payable	11		
Kortsiktig konserngjeld	5, 5	13 546 109	874 789
<b>Sum kortsiktig gjeld</b>		<b>13 546 109</b>	<b>874 789</b>
<b>Sum gjeld</b>		<b>13 546 109</b>	<b>874 789</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>81 304 265</b>	<b>67 995 490</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 379214

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Brønnøysundregistrene, 11.06.2022



Organisasjonsnr: 818 395 922  
KNUTSEN NYK LNG HOLDING VIII AS

## RESULTATREGNSKAP

Beløp i: USD	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Administration expenses	8	2 617	2 702
<b>Sum kostnader</b>		<b>2 617</b>	<b>2 702</b>
<b>Driftsresultat</b>		<b>-2 617</b>	<b>-2 702</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	4	7 121 532	63 950
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<b>Totalresultat</b>		<b>7 073 716</b>	<b>-1 561 106</b>



Organisasjonsnr: 818 395 922  
KNUTSEN NYK LNG HOLDING VIII AS

## BALANSE

Beløp i: USD Note 2021 2020

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

##### Finansielle anleggsmidler

Investering i datterselskap 3	67 747 463	67 747 463
Sum finansielle anleggsmidler	67 747 463	67 747 463
Sum anleggsmidler	67 747 463	67 747 463

#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term receivables	633	
Group receivable 5	6 436 260	237 474
Konsernfordringer 5	7 109 849	
Sum fordringer	13 546 742	237 474

##### Bankinnskudd, kontanter og lignende

Bank deposits 2	10 060	10 552
Sum bankinnskudd, kontanter og lignende	10 060	10 552
Sum omløpsmidler	13 556 802	248 026

SUM EIENDELER 81 304 265 67 995 490

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	3 536	3 536
Annen innskutt egenkapital	57 306 895	57 306 895
Sum innskutt egenkapital	57 310 431	57 310 431

##### Opptjent egenkapital

Other equity	10 447 726	9 810 270
Sum opptjent egenkapital	10 447 726	9 810 270

Sum egenkapital 6, 7, 9 67 758 157 67 120 701

Sum langsiktig gjeld 0 0



<b>Kortsiktig gjeld</b>			
Tax payable	11		
Kortsiktig konserngjeld	5, 5	13 546 109	874 789
<b>Sum kortsiktig gjeld</b>		<b>13 546 109</b>	<b>874 789</b>
<b>Sum gjeld</b>		<b>13 546 109</b>	<b>874 789</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>81 304 265</b>	<b>67 995 490</b>



Organisasjonsnr: 818 395 922  
KNUTSEN NYK LNG HOLDING VIII AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

Omløpsmidler                      Startdato      Sluttdato      Endring

Skattemessig fremf.undersk. Startdato      Sluttdato      Endring

Kortsiktig gjeld                      Startdato      Sluttdato      Endring



# **KNUTSEN NYK LNG HOLDING VIII AS**

## **ANNUAL REPORT 2021**



**Knutsen NYK LNG Holding VIII AS**

**REPORT OF THE BOARD OF DIRECTORS 2021**

There are no employees in the company, and the daily operations are managed by Knutsen OAS Shipping AS in Haugesund in accordance with separate agreement.

**The company's activity**

The company was formed 3. January 2017. The business of the company is restricted to owning shares in Norspan LNG VIII AS, including raising of equity and loan and pledge of assets when necessary for conducting the business of owning 100% of the shares in Norspan LNG VIII AS.

Norspan LNG VIII AS owns the 173,400 m<sup>3</sup> LNG carrier Ribera del Duero Knutsen which was delivered in November 2010.

The vessel entered into a time charter for 18 years with Gas Natural Fenosa in 2013. The vessel transports liquefied natural gas (LNG) world-wide for Gas Natural Fenosa.

The vessel has through the entire year operated to the satisfaction of both the owners and the manager without any technical offhire.

In January 2017 Norspan LNG VIII AS issued senior secured notes in a US Private Placement and hence the previous mortgage debt with both a senior and a junior bank syndicate was repaid and the stated interest rate swaps terminated as the new mortgage debt has fixed interest rate.

**Result for the year**

The company had an operating income of USD 0 in 2021 (USD 0 in 2020). The operating result for the year was negative USD 2 617 (USD 2 702 in 2020). Net financial items were a profit of USD 7 076 333 (loss USD 1 558 404 in 2020). The profit for the year was USD 7 073 716 (negative USD 1 561 106 in 2020). The equity ratio as of 31.12.2021 was 83,2% (98,7% in 2020)

The Board of Directors suggests that the result for the year is transferred to other equity.

The financial accounts are settled on the assumption of a going concern. The board confirms the assumption of a going concern.

**Future prospects**

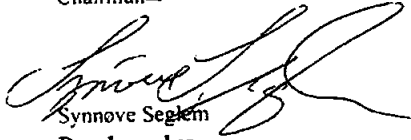
LNG/c Ribera del Duero Knutsen is on a long-term contract with a first-class charterer and the vessel's operational performance since delivery has been excellent. The Board of Directors has every reason to believe that 2022 will be a satisfactory year for the company.



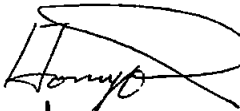
Haugesund, 4 February 2022



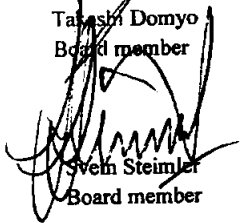
Trygve Beglem  
Chairman



Synnøve Seglem  
Board member



Takashi Domyo  
Board member



Svein Steimler  
Board member



## Knutsen NYK LNG Holding VIII AS

### Profit & Loss Account

Numbers in USD

	Note	2021	2020
<b><u>Operating Income</u></b>			
<b><u>Operating Expenses</u></b>			
Administration expenses	8	2 617	2 702
<i>Total Operating Expenses</i>		<u>2 617</u>	<u>2 702</u>
<i>Operating Result</i>		<u>-2 617</u>	<u>-2 702</u>
<b><u>Financial Income and Expenses</u></b>			
Financial income	4	7 121 532	63 950
Foreign exchange gain/loss		-367	-1 073 749
Financial expenses	4	-44 831	-548 605
<i>Net Financial Items</i>		<u>7 076 333</u>	<u>-1 558 404</u>
<i>Result before taxes</i>		<u>7 073 716</u>	<u>-1 561 106</u>
<i>Result for the year</i>		<u>7 073 716</u>	<u>-1 561 106</u>



**Knutsen NYK LNG Holding VIII AS**

**Balance Sheet as of 31. December**

Numbers in USD

<b><u>ASSETS</u></b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b><u>Fixed Assets</u></b>			
Investments in subsidiaries	3	67 747 463	67 747 463
<i>Total Fixed Assets</i>		<u>67 747 463</u>	<u>67 747 463</u>
<b><u>Current Assets</u></b>			
Other short-term receivables		633	0
Group receivable	5	6 436 260	237 474
Group contribution	5	7 109 849	0
Bank deposits	2	10 060	10 552
<i>Total Current Assets</i>		<u>13 556 802</u>	<u>248 026</u>
<b>TOTAL ASSETS</b>		<u><b>81 304 265</b></u>	<u><b>67 995 490</b></u>



**Knutsen NYK LNG Holding VIII AS**

**Balance Sheet as of 31. December**


<u>Shareholders Equity and Liabilities</u>	Note	2021	2020
<b>Equity</b>			
Share capital		3 536	3 536
Other capital paid-in		57 306 895	57 306 895
<i>Total capital paid-in</i>		<u>57 310 431</u>	<u>57 310 431</u>
Other equity		10 447 726	9 810 270
<i>Total Shareholders' Equity</i>	6, 7, 9	<u>67 758 157</u>	<u>67 120 701</u>
<b>Current Liabilities</b>			
Debt to group companies	5	7 109 849	874 789
Group contribution	5	6 436 260	0
<i>Total Current Liabilities</i>		<u>13 546 109</u>	<u>874 789</u>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<u>81 304 265</u>	<u>67 995 490</u>

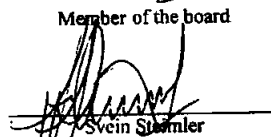
Haugesund, 4 February 2022

The board of Knutsen NYK LNG Holding VIII AS

  
Trygve Seglem  
Chairman of the board

  
Takashi Domyo  
Member of the board

  
Synnøve Seglem  
Member of the board

  
Svein Stømler  
Member of the board



**KNUTSEN NYK LNG HOLDING VIII AS**

**CASHFLOW STATEMENT**

Numbers in USD

	2021	2020
Total generated from operations 1)	-36 133	-1 561 106
Change in working capital	<u>35 641</u>	<u>-13 738 670</u>
Net cashflow from operations	<u>-492</u>	<u>-15 299 776</u>
Group contribution from subsidiary		21 000 000
Net cashflow from investments	<u>0</u>	<u>21 000 000</u>
Distribution to parent		-5 700 000
Repayment of other paid in equity	<u>0</u>	<u>0</u>
Net cashflow from financing	<u>0</u>	<u>-5 700 000</u>
Net cashflow for the year	-492	224
+ Cash balance per 01.01.	<u>10 552</u>	<u>10 328</u>
<b>= Cash Balance per 31.12.</b>	<u><b>10 060</b></u>	<u><b>10 552</b></u>

1) Generated from operations:

Result before tax	7 073 716	-1 561 106
- Not received group contribution	-7 109 849	0
= Total generated from operations	<u>-36 133</u>	<u>-1 561 106</u>



## KNUTSEN NYK LNG HOLDING VIII AS

### Notes to the Financial Statement 31.12.2021

#### 1 Accounting Principles

The financial statement is prepared in accordance with the fundamental accounting principles as laid out by the Norwegian Accounting Act of 1998 and generally accepted accounting standards.

#### Current Assets/Current Liabilities

Fixed assets are intended for long-term ownership and use. Other assets are classified as current assets. Short-term liabilities are due within one year or tied to the operation of the vessel. Other liabilities as classified as long-term liabilities.

Current assets are valued at the lower of cost and fair value. Short-term liabilities are recorded at nominal value at the time of the entering.

The fixed assets are valued to the lowest of the depreciated value and the market value unless the fall in value is assumed to be temporary. Long-term debt is stated at nominal value.

#### Tax

The tax expense in the income statement includes both tax payable and changes in deferred tax. Deferred tax is calculated at 22% on the basis of temporary differences between accounting and tax values and tax loss carried forward at the year end. Tax increasing and tax reducing temporary differences which reverse or may be reversed in the same period are assessed and netted. The company is taxed based on the shipping tax regime. This means that companies are not taxed on the basis of its operating income. However it is calculated an annual tax of 22% on the company's net financial income. At the same time companies are within the tonnage tax scheme. Tonnage tax is classified as an operating expense. To be within the scheme the company should meet certain requirements, such as only ownership of ship/ shares in the shipping companies, and only own certain types of financial assets.

#### Interests in subsidiaries

Interests in subsidiaries are presented at cost method in the accounts.

#### Receivables

Accounts receivable and other receivable are recorded at nominal value less provision for doubtful debts. Provision for losses is made on the basis of an individual assessment of the receivables.

#### Transactions in Foreign Currency

Income and expenditure in foreign currency are converted with the exchange rate at the time of the transaction.

All current assets and current liabilities in foreign currency are registered at the rate of exchange as per 31.12. Realised foreign exchange gain and loss are registered as financial items.



## Cash flow statement

The cash flow statement is presented using the indirect method of NASB (The Norwegian Accounting Standards Board). The liquidity balance is defined as the sum of cash, bank deposits and other short term liquid deposits.

### **2 Bank deposit**

The company doesn't have restricted cash per 31.12.

### **3 Investments in subsidiaries**

The company owns 100 % of Norspan LNG VIII AS. In accounting the share is presented under the cost method.

	Share	Voting share	Result for the year (USD)	Equity (USD)
Norspan LNG VIII AS	100,0 %	100,0 %	8 063 269	77 909 720

The company has registered office Smedasundet 40, 5529 Haugesund.

	Historical cost
Norspan LNG VIII AS	67 747 463
Book Value 31.12.21	67 747 463

### **4 Financial Income and -Expenses**

	2021	2020
<b>Financial Income:</b>		
Interest income	1	26
Group contribution from subsidiary	7 109 849	0
Interest income from group companies	11 682	63 924
Total financial income	7 121 532	63 950
<b>Financial Expenses:</b>		
Interest expenses to group companies	43 796	547 546
Other financial expenses	1 036	1 060
Total financial income	44 831	548 605

### **5 Intercompany balances**

	2021	2020
<b>Short-term receivable group companies</b>		
Knutsen NYK LNG Holding AS	6 436 260	237 474
Total	6 436 260	237 474
<b>Short-term payable group companies</b>		
Norspan LNG VIII AS	7 109 849	874 789
Total	7 109 849	874 789
<b>Group contribution receivable</b>		
Norspan LNG VIII AS	7 109 849	0
Total	7 109 849	0
<b>Group contribution payable</b>		
Knutsen NYK LNG Holding AS	6 436 260	0
Total	6 436 260	0



## 6 **Equity**

Specification of the equity per 31.12.

	Share capital	Other paid-inn equity	Other equity	Total equity
Equity 01.01.	3 536	57 306 895	9 810 270	67 120 701
Result for the year	0	0	7 073 716	7 073 716
Group Contribution			-6 436 260	-6 436 260
Equity 31.12.	3 536	57 306 895	10 447 726	67 758 157

## 7 **Share capital**

Share capital consists of

	Number of shares	Face value (NOK)	Balance post (NOK)
A-shares	30 000	1	30 000

The shareholders of the company are per 31.12.

	Ordinary shares	Ownership %	Voting share
Knutsen NYK Holding LNG AS	30 000	100 %	100 %

Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.

## 8 **Remuneration**

The company have not paid salary or any other remuneration, nor given any loan or guarantees to the managing director, any leading person or board members during the year.

Auditors remuneration (VAT incl):	2021	2020
Audit	2 617	2 702
Other services besides audit		
Total	2 617	2 702

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

Trygve Seglem controls through Knutsen LNG AS 50 % of the company.

## 10 **Employees**

The company has no employees and thereby no pension liabilities (under the OTP regulation). Knutsen OAS Shipping AS manages the Company in accordance with a separate management agreement



## 11 Tax

The company is taxed based on the shipping tax regime. This means that companies are not taxed on the basis of its operating income. However it is calculated an annual tax of 22% on the company's net financial income. At the same time companies within the tonnage tax scheme will have to pay a tonnage tax based on the size of the company's operated vessels, which in 2021 amounted to NOK 0 (0 in 2020). Tonnage tax is classified as an operating expense.

The company should meet certain requirements to be within the scheme, such as only ownership of ship/ shares in the shipping companies, and only own certain types of financial assets.

Below is a specification of the temporary differences at the end of the financial year.

	2021	Change	2020
Loss carried forward	-229 742	8 997	-238 739
Basis for deferred tax (benefit)	-229 742	8 997	-238 739
Deferred tax (benefit)	-50 543	1 979	-52 522
Deferred tax (benefit) booked	0	0	0

Taxable result tonnage tax scheme:

	2021	2020
Net financial items	7 076 333	-1 558 404
Currency effect on profit/loss before tax	-21 278	299 172
Non-deductable currency loss	19 048	614 101
Non-deductable interest	36 670	434 163
Change in deferred tax	0	0
Group Contribution	-7 109 849	
Taxable income before loss carried forward	924	-210 968
currency effect on losses carried forward	8 073	-491
Change in loss carried forward	-8 997	211 459
Taxable income	0	0
Tax payable	0	0
Change in deferred tax	0	0
Tax expense	0	0



Statsautoriserte revisorer  
Ernst & Young AS  
Thormøhlens gate 53 D, 5006 Bergen  
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Tlf: +47 24 00 24 00  
www.ey.no  
Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Knutsen NYK LNG Holding VIII AS

### Opinion

We have audited the financial statements of Knutsen NYK LNG Holding VIII AS (the Company), which comprise the balance sheet as at 31 December 2021, the profit and loss account, 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 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) 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 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, 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 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

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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.

Bergen, 11 May 2022  
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*The auditor's report is signed electronically*

Trine H. Bjerkvik  
State Authorised Public Accountant (Norway)

Independent auditor's report – Knutsen NYK LNG Holding VIII AS

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## TRINE HANSEN BJERKVIK

Statsautorisert revisor

På vegne av: EY

Serienummer: 9578-5990-4-2269617

IP: 213.52.xxx.xxx

2022-05-11 12:00:42 UTC



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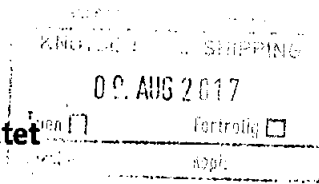
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Skattedirektoratet



Saksbehandler  
Torstein Kinden Helleland

Deres dato  
29.05.2017

Vår dato  
07.08.2017

Telefon  
22078139

Deres referanse  
Peter Myklebust Opsal

Vår referanse  
2014/84494

TS SHIPPING INVEST AS  
Postboks 2017  
5504 HAUGESUND

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 29. mai 2017 mottatt 18. juli 2017 der det søkes om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

<b>Norspan LNG XII</b>	<b>org.nr. 918 555 056</b>
<b>Knutsen NYK LNG Holding AS</b>	<b>org.nr. 917 871 264</b>
<b>Knutsen LNG 3 AS</b>	<b>org.nr. 918 026 290</b>
<b>Knutsen LNG 2 AS</b>	<b>org.nr. 916 618 905</b>
<b>Knutsen NYK LNG Holding VIII AS</b>	<b>org.nr. 818 395 922</b>

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

De overnevnte selskapene er eid 50 % av TS Shipping Invest AS og 50 % av NYK Logistics Holding (Europe) B.V. som er hjemmehørende i Nederland. TS Shipping Invest AS med en rekke datterselskaper har i tidligere vedtak fått dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk språk. Selskapene driver virksomhet innen shippingbransjen som er en global bransje hvor engelsk primært benyttes ved kommunikasjon med omverden. Selskapene benytter også engelsk som arbeidsspråk internt. Brukerne av regnskapene er hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften. De norske versjonene av årsregnskapet utarbeides kun for å tilfredsstille regnskapsloven.

### Skattedirektoratets vurdering

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

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0134 Oslo

Besøksadresse: Sentralbord  
Se [www.skatteetaten.no](http://www.skatteetaten.no) 800 80 000  
Org.nr: 996250318 Telefaks  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost) 22 17 08 60



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

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

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

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk 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 denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er 50 % eid av et selskap som er innvilget dispensasjon og 50 % av et nederlandsk selskap. Øvrige konsernselskap er også innvilget dispensasjon. Selskapene opererer i en global bransje hvor engelsk primært benyttes. Videre er det vektlagt at arbeidsspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

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