



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	939 545 832
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	ALTERA INFRASTRUCTURE PRODUCTION AS
Forretningsadresse:	Brattørkaia 17A 7010 TRONDHEIM

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Reidun Blom Reiestad
Dato for fastsettelse av årsregnskapet:	04.07.2025

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, 10.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	4, 5	202 369 000	202 042 000
Other revenues	4, 5	242 126 000	225 157 000
Sum inntekter		444 495 000	427 199 000
Kostnader			
Employee benefits expense	6	286 389 000	262 477 000
Depreciation and amortisation expenses	7	9 283 000	6 284 000
Other expenses	5, 6	145 579 000	119 759 000
Sum kostnader		441 252 000	388 520 000
Driftsresultat		3 244 000	38 679 000
Finansinntekter og finanskostnader			
Income from subsidiaries			5 018 000
Renteinntekt fra foretak i samme konsern		3 073 000	2 020 000
Annen renteinntekt			53 000
Other financial income		4 000	
Sum finansinntekter		3 077 000	7 091 000
Foreign exchange gain / loss (-)		-12 554 000	107 308 000
Other financial expenses		86 000	94 000
Sum finanskostnader		-12 468 000	107 402 000
Netto finans		15 545 000	-100 311 000
Resultat før skattekostnad		18 788 000	-61 632 000
Taxes	8		
Årsresultat		18 788 000	-61 632 000
Årsresultat etter minoritetsinteresser		18 788 000	-61 632 000
Totalresultat		18 788 000	-61 632 000



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Ordinært utbytte			1 000 000
Udekket tap		18 788 000	-62 632 000
Sum overføringer og disponeringer		18 788 000	-61 632 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Software and licences	7		878 000
Utsatt skattefordel	8		
Sum immaterielle eiendeler			878 000
Varige driftsmidler			
Furnishing and decoration rented premises	7	1 404 000	1 723 000
Vessels	7		
Furniture and fixture	7	6 512 000	18 816 000
Sum varige driftsmidler		7 917 000	20 538 000
Finansielle anleggsmidler			
Investering i datterselskap	9	17 807 000	17 807 000
Investering i annet foretak i samme konsern	9		
Investeringer i tilknyttet selskap	9		
Sum finansielle anleggsmidler		17 807 000	17 807 000
Sum anleggsmidler		25 723 000	39 224 000
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		26 135 000	26 056 000
Other short-term receivables		39 375 000	79 978 000
Konsernfordringer	5	525 186 000	1 023 396 000
Sum fordringer		590 697 000	1 129 430 000
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	64 229 000	64 985 000
Sum bankinnskudd, kontanter og lignende		64 229 000	64 985 000
Sum omløpsmidler		654 925 000	1 194 415 000



Balanse

Beløp i: NOK	Note	2024	2023
SUM EIENDELER		680 649 000	1 233 638 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11, 12	1 000 000	1 000 000
Overkurs	11		
Sum innskutt egenkapital		1 000 000	1 000 000
Opptjent egenkapital			
Other equity	11		
Udekket tap	11	-103 738 000	-91 747 000
Sum opptjent egenkapital		103 738 000	91 747 000
Sum egenkapital	11	104 738 000	92 747 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	8		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		55 444 000	236 664 000
Tax payable	8		
Public duties payable		15 798 000	21 773 000
Utbytte			1 000 000
Kortsiktig konserngjeld		393 367 000	802 741 000
Other current liabilities		111 301 000	78 713 000
Sum kortsiktig gjeld		575 911 000	1 140 891 000
Sum gjeld		575 911 000	1 140 891 000
SUM EGENKAPITAL OG GJELD		680 649 000	1 233 638 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 649040

Enheten

Organisasjonsnummer: 939 545 832
Organisasjonsform: Aksjeselskap
Foretaksnavn: ALTERA INFRASTRUCTURE PRODUCTION AS
Forretningsadresse: Brattørkaia 17A
7010 TRONDHEIM

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Konsernregnskap lagt ved: Nei

Regnskapsregler

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Reidun Blom Reiestad
Dato for fastsettelse av årsregnskapet: 04.07.2025

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Brønnøysundregistrene, 09.07.2025



Organisasjonsnr: 939 545 832
ALTERA INFRASTRUCTURE PRODUCTION AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
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Organisasjonsnr: 939 545 832
ALTERA INFRASTRUCTURE PRODUCTION AS

BALANSE

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SUM EIENDELER		680 649 000	1 233 638 000
BALANSE - EGENKAPITAL OG GJELD			



Egenkapital			
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Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
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SUM EGENKAPITAL OG GJELD		680 649 000	1 233 638 000



Organisasjonsnr: 939 545 832
ALTERA INFRASTRUCTURE PRODUCTION AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
228.00

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Annual Financial Statements 2024

Altera Infrastructure Production AS

Director's Report
Income Statement
Balance Sheet
Cash Flow Statement
Notes to the Financial Statements

Org.nr.: 939 545 832



Annual Report for 2024 for Altera Infrastructure Production AS

The nature and location of the business

Altera Infrastructure Production AS is part of the Altera Infrastructure L.P. (ALIN) group. The company is a directly owned subsidiary of Altera Infrastructure FPSO Holdings Limited. Altera Infrastructure Production AS is the operating company in ALIN's liquid oil production business unit, called Altera Production (AIP).

Altera Infrastructure Production AS is a technology-focused oil service company, mainly involved in delivering liquid production services in the North Sea and internationally. Altera Infrastructure Production AS has operated an FPSO during 2024 off Brazil. In addition to operating the FPSOs, Altera Infrastructure Production AS is also the project manager for FPSO projects in ALIN.

Altera Infrastructure Production AS is headquartered in Trondheim. In addition, AIP rents an office in Aberdeen. AIP rents an office and warehouse property in Rio in Brazil and in Abidjan in Ivory Coast.

The employees of the business unit are employed through Altera Infrastructure Production AS and its subsidiaries. It is the subsidiaries of the ALIN Group that own the FPSOs and the contracts for the delivery of production services to the oil companies. Altera Infrastructure Production AS has, through production service agreements with the operating companies, the responsibility for the operation of the business unit. In addition to the operation of the FPSOs, the company carries out marketing and project work in connection with securing new contracts for existing units, as well as ongoing assessment of new projects.

Going concern

In accordance with Section 3-3 of the Norwegian Accounting Act, the Board confirms that the going concern assumption applies and that the annual financial statements for 2024 have been prepared on the basis of this assumption. In the opinion of the Board of Directors the submitted income statement, balance sheet, cash flow statement and associated notes provide a true picture of the operations and financial position of the company.

The external environment

In its implementation of projects, the company emphasises environmental factors, and environmental considerations are taken into account at all stages, from planning and implementation, to operations, maintenance, sorting and recycling. The company performs recycling and strives to choose environmental-friendly solutions.

The working environment

Promoting diversity and inclusion is a top priority in Altera Infrastructure's 2030 business strategy, as well as in our sustainability goals. We are confident that the company benefits from the diverse views and experiences of our workforce. While there is still much work to be done, we are proud of our continued progress.

Part of promoting diversity and inclusion is creating a workplace where everyone feels like they belong, regardless of background, identity or preferences. We have a recruitment and personnel policy that seeks to ensure equal opportunities and rights while preventing discrimination on the basis of gender, ethnicity, skin colour, language, sexual orientation, religion, age, disability or belief.

Employees of Altera Infrastructure Production AS are encouraged to promote diversity and inclusion, both internally and externally. Through the internal campaign #Youbelong, all Altera Infrastructure employees are invited to share their ideas and thoughts on how we can improve and enhance our diversity and inclusion.

The total registered sick leave in 2024 was 0,9% compared to 1,2 % in 2023. There have been no personal injuries in Altera Infrastructure Production AS in 2024.

Required disclosure for all eligible entities under the Norwegian Transparency Act will be available on our website at alterainfra.com no later than June 30, 2025.



Reporting

We have established global guidelines for anti-discrimination and anti-harassment, and all employees receive training and guidance against discrimination and harassment through our yearly code of conduct training. It is expected of our employees to raise ethical concerns if they arise, including possible discrimination. Through our global whistleblower policy, we are committed to identifying and addressing potential concerns quickly and professionally, as well as protecting the whistleblower.

Concerns about potential discrimination and/or harassment can be addressed internally at Altera Infrastructure Production AS or via The Altera Reporting Hotline. The Altera Reporting Hotline is available online to both employees and external parties and is a confidential and secure reporting tool managed by an independent third party, ensuring anonymous reporting. Managers who receive a report of alleged incidents of discrimination or harassment or who otherwise become aware of such incidents, are required to report them. Reported incidents are handled and investigated by the Altera corporate compliance department, which can also provide guidance and respond to questions about the implementation of and compliance with the Altera Code of Conduct and other global guidelines.

In 2024, there were 16 reported concerns for all the companies within the Altera Infrastructure Group through our global whistleblowing policy, either directly to The Altera Reporting Hotline or via internal channels. All were handled according to our internal procedures.

Equality and equal treatment

We encourage and promote diversity and equal opportunity across our organization. We are committed to providing a work environment that is respectful, productive, supportive and safe, where everyone is treated and treat others with respect and justice. Our anti-discrimination and anti-harassment policies set out our expectations and requirements for equal and respectful treatment.

The guidelines apply to everyone, whether employees, directors, or contractors. We encourages and expects that anyone who are concerned about potential misconduct, to report them. We are not aware of any discrimination or harassment in violation of our policies in 2024.

Altera Infrastructure Production AS is part of the Altera Infrastructure group.
You will be able to read more about rights and guidelines on our website alterainfra.com

As of 31.12.2024, the company had 217 permanent and temporary employees. Where 167 were men and 50 were women, meaning that 23 % of all employees were female. For comparison, as of 31.12.2023, there were 228 employees, including 180 men and 48 women.

There was a total of 27 new hires in 2024, 26 % of these were female.

Per 31.12.2024, there were 3 temporary employees, all 3 men. There were 1 part-time positions in Altera Infrastructure Production AS as of 31.12.2024.

During 2024, 7 employees took a total of 128 weeks of parental leave in Altera Infrastructure Production AS. Where 3 male employees had at total of 40 weeks, while 4 female employees had a total of 88 weeks parental leave.

Gender balance in Altera Infrastructure Production AS as of 31.12.2024:*

Headcount 31.12.2024	Female	Male
Employees	35	65
Middle Management	15	44
Senior Management	2	4
Executive Leadership Team	0	1

**Permanent employees only.*



Average salary as of 31.12.2024 (in NOK):

Female	Male
981 186	1 273 252

Average women's share of men's salary is 77.06%.

Women's share of men's salary per 31.12.2024 split on position levels:*

Women's share of men's salary	Base Salary	Total Compensation
Employees	76.7%	76.7%
Middle Management	84.7%	83.4%
Senior Management	N/A	N/A
Executive Leadership Team	N/A	N/A

**There shall be a minimum of 5 of each gender in each position level to publish the result.*

Insurance for board members and the CEO

The company's board of directors and CEO are covered by the group's directors' liability insurance. It is Brookfield that has this insurance that covers itself and all companies in the group.

Research and development

Altera Infrastructure Production AS's focus on research and development is mainly related to operational improvements. Altera Infrastructure Production AS can participate in research activities that are partly funded through state-funded research and development programs. It is also relevant for the company to engage in customer-related research and development projects, financed by the customer.

Accounts

The book value of assets at 31.12.2024 equals NOK 680 649k, compared to NOK 1 233 638k at 31.12.2023. The change is mainly due to a decrease in intercompany receivables and other short-term receivables. This year, the company reported an operating profit of NOK 3 244k as compared with an operating profit of NOK 38 679k the year before. Mainly due to increase in employee benefits expense and other expenses.

The year's result was a gain of NOK 18 788k compared to a loss of NOK 61 632k the year before. Changes in profit are affected of changes in wages. Revenue was slightly increased in 2024.

The board proposes that the result for the year be transferred to other equity.

The company has a negativ cash flow from operating activities, mainly due to change in accounts payable and the effect of exchange rate fluctuations. This year's sale of fixed assets contribute to positive cash flow from investing activities. The negative cash flow from financing activities is due to payment of additional dividend. Overall, cashflow for the company is positive.

The liquidity situation at year-end and over the course of the year has been satisfactory.

Company risk

Altera Infrastructure Production AS are exposed to various risks including financial-, credit-, liquidity-, currency- and commodity risks.

Financial risk

The company is exposed to financial risk. The most important factors influencing operating and financial results include utilisation rate, oil price developments, exchange rate fluctuations, mainly between USD, EUR, GBP and NOK



Credit risk

Credit risk is the risk of loss as a result of a borrower or customer not fulfilling their contractual obligations.

The company assesses the creditworthiness of customers and borrowers before entering into agreements. The company has historically low losses on receivables and does not expect any future losses in the future either.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations when they mature. Sources of liquidity risk include, but are not limited to, downtime and fluctuations in commodity prices and in financial market prices.

Currency risk

Currency risk is the risk that future cash flows will fluctuate due to changes in exchange rates.

The accounts are prepared with NOK as functional currency, even though the company to a significant extent trades in USD. Currency risk for the company is governed by the fact that USD is real functional currency.

Since the accounts are prepared using NOK as functional currency, there exists foreign exchange risk related to future cash flows related to currencies other than NOK, particularly related to the USD. Based on the risk management assessment, considering USD as a real functional currency, the currency risk is considered to be satisfactory.

Commodity risk

To operate the various FPSOs, the company requires significant amounts of fuel. However, this is covered by the field operators, and therefore, the company's commodity risk is not significant.

The presented Income Statement, Balance Sheet and Cash Flow statement with the associated notes provide a full picture of the position of the company as of 31.12.2024.

Nothing that in the view of the Board of Directors would have a bearing on an assessment of the financial statements has occurred since the end of the financial year, apart the matters discussed in subsequent events.

Future development

The board expects stable operations in the years to come. AIP is continuously working to enter into new projects. Since the project period until first oil for new projects is usually quite long, this will result in a lower level of operational activity for a while.

The Board emphasises that the statements in this Annual Report regarding the future are based solely on various assumptions on the part of the Board of Directors regarding matters beyond our control and subject to certain risks and uncertainties. Actual results may therefore differ from those described in the forward-looking statements.

Trondheim, 03.07.2025

The Board of Directors of Altera Infrastructure Production AS

Christopher Brett (Jul 4, 2025 14:17 GMT+2)

Christopher Allan Brett
Chairman of the Board

Bente Gussiaas (Jul 4, 2025 13:20 GMT+2)

Bente Gussiaas
Member of the board

Anette Øwre-Johnsen (Jul 4, 2025 14:48 GMT+2)

Anette Øwre-Johnsen
Member of the board

Martin King (Jul 4, 2025 13:20 GMT+2)

Martin Spencer King
Member of the board/General Manager



Income statement

Altera Infrastructure Production AS

Amount in 1000 NOK

Operating income and operating expenses	Note	2024	2023
Revenue	4, 5	202 369	202 042
Other revenues	4, 5	242 126	225 157
Total income		444 495	427 199
Employee benefits expense	6	286 389	262 477
Depreciation and amortisation expenses	7	9 283	6 284
Other expenses	5, 6	145 579	119 759
Total expenses		441 252	388 520
Operating profit		3 244	38 679
Financial income and expenses			
Income from subsidiaries		0	5 018
Interest income from group companies		3 073	2 020
Other interest income		0	53
Other financial income		4	0
Foreign exchange gain / loss (-)		12 554	-107 308
Other financial expenses		86	94
Net financial items		15 545	-100 311
Net profit / loss (-) before tax		18 788	-61 632
Taxes	8	0	0
Net profit / loss (-) after tax		18 788	-61 632
Attributable to			
Ordinary dividend		0	1 000
Transferred to / from (-) other equity		18 788	-62 632
Total		18 788	-61 632



Balance sheet

Altera Infrastructure Production AS

Amount in 1000 NOK

Assets	Note	2024	2023
Non-current assets			
Intangible assets			
Software and licences	7	0	878
Total intangible assets		<u>0</u>	<u>878</u>
Property, plant and equipment			
Furnishing and decoration rented premises	7	1 404	1 723
Furniture and fixture	7	6 512	18 816
Total property, plant and equipment		<u>7 917</u>	<u>20 538</u>
Non-current financial assets			
Investments in subsidiaries	9	17 807	17 807
Total non-current financial assets		<u>17 807</u>	<u>17 807</u>
Total non-current assets		<u>25 723</u>	<u>39 224</u>
Current assets			
Debtors			
Accounts receivables		26 135	26 056
Intercompany receivables	5	525 186	1 023 396
Other short-term receivables		39 375	79 978
Total receivables		<u>590 697</u>	<u>1 129 430</u>
Cash and cash equivalents	10	64 229	64 985
Total current assets		<u>654 925</u>	<u>1 194 415</u>
Total assets		<u>680 649</u>	<u>1 233 638</u>



Balance sheet


Altera Infrastructure Production AS


Amount in 1000 NOK


Equity and liabilities	Note	2024	2023
Paid-in capital			
Share capital	11, 12	1 000	1 000
Total paid-up equity		1 000	1 000
Retained earnings			
Other equity	11	103 738	91 747
Total retained earnings		103 738	91 747
Total equity	11	104 738	92 747
Liabilities			
Current liabilities			
Trade payables		55 444	236 664
Public duties payable		15 798	21 773
Dividends		0	1 000
Intercompany payable		393 367	802 741
Other current liabilities		111 301	78 713
Total current liabilities		575 911	1 140 891
Total liabilities		575 911	1 140 891
Total equity and liabilities		680 649	1 233 638


Trondheim, 03.07.2025

The Board of Directors of Altera Infrastructure Production AS


Christopher Allan Brett
Chairman of the Board


Bente Gussiaas
Member of the board


Anette Øwre-Johnsen
Member of the board


Martin Spencer King
Member of the board/General Manager



Cash flow statement

Altera Infrastructure Production AS

	Note	2024	2023
Amount in 1000 NOK			
Cash flows from operating activities			
Profit / loss (-) before tax		18 788	-61 632
Ordinary depreciation		9 282	6 284
Change in pension liabilities		0	-235
Change in accounts receivable		-79	15 629
Change in accounts payable		-181 219	233 598
Effect of exchange rate fluctuations		-103 705	-65 666
Change in intercompany balances		185 742	-74 747
Change in other accrual items		67 218	-75 120
Net cash flows from operating activities		-3 973	-21 889
Cash flows from investment activities			
Proceeds from the sale of fixed assets		4 217	0
Payments to buy tangible assets and intangible assets		0	-1 692
Net cash flows from investment activities		4 217	-1 692
Cash flows from financing activities			
Payment of additional dividend		-1 000	0
Change in intercompany balances		0	56 372
Net cash flows from financing activities		-1 000	56 372
Net change in cash and cash equivalents		-756	32 790
Cash and cash equivalents at the start of the period		64 985	32 193
Cash and cash equivalents at the end of the period		64 229	64 985



Note 1 Accounting policies

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Use of estimates

In the preparation of the annual financial statements, estimates and assumptions have been used that have affected the income statement and the valuation of assets and liabilities, as well as uncertain assets and obligations as of the balance sheet date, in accordance with generally accepted accounting principles. Areas that largely involve such discretionary assessments, a high degree of complexity, or areas where assumptions and estimates are significant to the annual financial statements are described in the notes.

Classification and valuation of assets and liabilities

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets.

Fixed assets are valued at acquisition cost but are written down to fair value if the reduction in value is not expected to be of a temporary nature. Fixed assets with a limited economic life are depreciated in accordance with a prudent depreciation plan.

Current assets and current liabilities comprise items that come due within one year of the date of establishment. Other items are classified as fixed assets/non-current liabilities.

Current assets are valued at the lower of the acquisition cost and fair value. Current liabilities are recognised at nominal amount at the time of establishment.

Non-current liabilities are recognised on the balance sheet at nominal value at the time of establishment, less transaction costs.

Principles for translating accounting entries in foreign currency

Transactions in foreign currencies are translated into the functional currency using the exchange rate at the transaction date. Monetary items in foreign currency are translated into functional currency at balance sheet date. Non-monetary items are not translated.

Monetary and non-monetary items that are written down in accordance with the Norwegian Accounting Act § 5-2 or § 5-3 and where the value is determined in foreign currency, are translated using the exchange rate at the time of measurement.

Foreign exchange gains and losses are recognised in the income statement on an ongoing basis during the period in which they occur.

Property, plant and equipment and depreciation

Property, plant and equipment are valued at historical cost less accumulated depreciation and write-downs. Depreciation is calculated on the basis of cost price and distributed on a straight-line basis over the estimated economic life of the asset. Improvements that serve to significantly increase the capacity or useful life of operating assets are recognised in the balance sheet.

The economic life and residual value of economic assets are valued every balance sheet date and amended as necessary.

Leasing

Leases where a significant part of the risk and return related to the ownership still lies with the lessor, are classified as operating leases. Lease payments under operating leases are expensed on a straight-line basis over the lease period. If most of the financial risk and control associated with the underlying rental object lies with the lessee, the agreement is classified as financial lease.

**Research and development**

Expenses for in-house research and development are expensed as they incur.

Investing in shares

Investments in stocks are assessed according to the cost method. The investment is assessed at acquisition cost for the shares unless impairment have been required. Write-downs have been made to fair value when impairment is due to reasons that cannot be assumed to be transitory and that must be deemed necessary in accordance with generally accepted accounting principles.

Accounts receivable from customers

Accounts receivables from customers are recorded at face value on the balance sheet less provisions for expected losses. Provision for losses is made on the basis of individual assessment of the receivables.

Accounts payable to suppliers

Accounts payable to suppliers are obligations to pay for goods or services supplied for ordinary operation. Accounts payable are classified as current if they come due within one year or less. If this is not the case, it is classified as non-current. Accounts payable are measured at fair value.

Derivatives

Derivatives are recognized on the balance sheet at fair value at the time the derivative contract is entered into, and subsequently remeasured to fair value on an ongoing basis. Changes in fair value are recognized in the income statement on an ongoing basis.

Tax payable and deferred tax

The tax expense in the income statement comprises both the tax payable for the period and the change in deferred tax. Deferred tax is calculated at 22% of temporary differences between the accounting value and the tax value of assets and liabilities, as well as tax loss carried forward at the end of the financial year.

Negative and positive temporary differences, including tax losses carried forward, which can be reversed in the same period, are set off and recognised net. Net deferred tax assets are recognised on the balance sheet to the extent it is likely that future taxable income will exist where the tax-reducing temporary differences can be utilised.

Pension costs

The company has a defined contribution pension scheme.

Contribution-based pension schemes

A defined contribution plan is a pension plan in which the company pays fixed contributions to a separate legal entity. The company has no legal or other obligation to pay additional contributions in the event the entity does not have enough funds to pay all employee benefits related to accrued earnings in the current and previous periods. In the case of defined contribution plans, the company pays contributions to publicly or privately owned insurance companies, which manage retirement-plans on a mandatory, contractual, or voluntary basis.

The Company has no further payment obligations after the deposits have been paid. The deposits are accounted for as labour cost when due. Prepaid contributions are recorded as an asset to the extent that the deposit can be refunded or if it reduces future payments.



Contingent outcomes

Cost-related contingent outcomes are recognized in the accounts when the outcome can be estimated and the cost is deemed probable.

Operating revenues and expenses

Revenue recognition is in accordance with the earned income principle which will normally occur at the time of delivery of goods and services.

Costs are recognised in accordance with the matching principle, i.e. costs are recognised in the same period as associated revenues are recognised as income.

Revenue recognition principles

Revenue recognition on the sale of goods takes place at the time of delivery. Services are recognised as income in line with performance. Freight revenues are recognised in the income statement as they are deemed earned. For trips not completed by the end of the year, travel-dependent revenues and expenses are accrued on a straight-line basis over the duration of the trip before and after year end.

Principles governing the cash flow statement

The statement of cash flows is prepared based on the indirect method. This means that the statement is based on the company's pre-tax profit to present cash flows deriving from ordinary operations, investment activities and financing activities, respectively.

Note 2 Consolidated accounts

Altera Infrastructure Production AS, is a wholly-owned subsidiary of Altera Infrastructure L.P.. Altera Infrastructure L.P. is a material non-wholly owned subsidiary of Brookfield Business Partners L.P. (NYSE: BBU) (TSX: BBU.UN). Brookfield Business Partners L.P. prepares consolidated accounts which include Altera Infrastructure L.P.. Consolidated accounts can be obtained on the website, <https://bbu.brookfield.com/bbu/reports-filings/annual-reports-prospectus>.

Brookfield Corporation (NYSE: BN WI and TSX: BN), previously known as Brookfield Asset Management Ltd, an entity incorporated in Ontario, Canada, is the ultimate parent of the Company.

Note 3 Financial and operational market risks

Altera Infrastructure Production AS purpose is national and international shipping activities and related activities and thus are exposed to various risks, including financial-, credit-, liquidity-, currency and commodity risks.

Financial risk

The company is exposed to financial risk. The most important factors influencing operating and financial results include utilisation rate, oil price developments, exchange rate fluctuations, mainly between USD, EUR, GBP and NOK

Credit risk

Credit risk is the risk of loss as a result of a borrower or customer not fulfilling their contractual obligations.

The company assesses the creditworthiness of customers and borrowers before entering into agreements. The company has historically low losses on receivables and does not expect any future losses in the future either.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations when they mature. Sources of liquidity risk include, but are not limited to, downtime and fluctuations in commodity prices and in financial market prices.



Currency risk

Currency risk is the risk that future cash flows will fluctuate due to changes in exchange rates.

The accounts are prepared with NOK as functional currency, even though the company to a significant extent trades in USD. Currency risk for the company is governed by the fact that USD is real functional currency.

Since the accounts are prepared using NOK as functional currency, there exists foreign exchange risk related to future cash flows related to currencies other than NOK, particularly related to the USD. Based on the risk management assessment, considering USD as a real functional currency, the currency risk is considered to be satisfactory.

Commodity risk

To operate the various FPSOs, the company requires significant amounts of fuel. However, this is covered by the field operators, and therefore, the company's commodity risk is not significant.

Note 4 Sales revenues

Amount in 1000 NOK

International market	2024	2023
Oil-related services	444 495	427 199
Total	444 495	427 199

Geographical distribution

Norway	172 664	146 011
Great Britain	6 372	40 224
Other countries	265 459	240 964
Total	444 495	427 199

Income from group companies relates to fees for operation-related services that Altera Infrastructure Production AS is performing to the rest of the Group. In 2024 this amounted to a revenue of NOK 242 126k, to NOK 225 157k in 2023.



Note 5 Related parties

Amount in 1000 NOK

Other companies in the Altera Group are considered related parties at the end of the year. The company conducts regular business transactions with related parties. The transactions are carried out on market terms.

The Company has the following related party transactions:

Name of company	Corporate relationship	Nature of transaction	2024	2023
Altera Infrastructure Norway AS	Sister company	Mgmt fee - revenue	0	49 678
Altera Infrastructure Norway AS	Sister company	Mgmt fee - cost	361	0
Tiro Sidon UK LLP	Sister company	Mgmt fee - revenue	513	12 642
Altra Infrastructure Services Pte. Ltd	Sister company	Mgmt fee - revenue	0	0
Altra Infrastructure Services Pte. Ltd	Sister company	Mgmt fee - cost	310	200
Petrojarl I Production AS	Sister company	Mgmt fee - revenue	27 989	31 621
Altera Libra Netherlands B.V	Sister company	Mgmt fee - revenue	7 154	12 642
Altera Infrastructure Production Holdings Ltd.	Sister company	Mgmt fee - revenue	9 758	30 445
Stella Maris CCS AS	Sister company	Mgmt fee - revenue	0	1 790
Stella Maris CCS AS	Sister company	Mgmt fee - cost	2 154	0
Knarr L.L.C NUF	Sister company	Mgmt fee - revenue	47 309	21 903
Piranema L.L.C NUF	Sister company	Mgmt fee - revenue	8 337	4 485
Voyageur L.L.C NUF	Sister company	Mgmt fee - revenue	0	13 549
Voyageur L.L.C NUF	Sister company	Mgmt fee - cost	67	0
Altera Infrastructure Voyageur AS	Sister company	Mgmt fee - revenue	50 522	18 969
Golar-Nor UK Ltd.	Sister company	Mgmt fee - revenue	504	0
Golar-Nor UK Ltd.	Sister company	Mgmt fee - cost	237	63
Altera Infrastructure Production Crew AS	Subsidiary	Mgmt fee - cost	0	6 408
Altera Shuttle Loading AS	Sister company	Mgmt fee - revenue	1 516	0
Altera Knarr AS	Sister company	Mgmt fee - revenue	36	0
Petrojarl I L.L.C NUF	Sister company	Mgmt fee - revenue	2 682	0
Altera Infrastructure Services AS	Sister company	Mgmt fee - revenue	47 867	0
Altera Infrastructure Production Crew AS	Subsidiary	Group contribution received	0	5 018
Altera Infrastructure Production Crew AS	Subsidiary	Group contribution provided	0	3 914
Tiro Sidon UK LLP	Sister company	Secondment revenue	0	116 758
Altera Libra Netherlands BV	Sister company	Secondment revenue	0	36 496

Note 6 Salary costs, allowances. number of employees, etc.

Amount in 1000 NOK

Salary costs

	2024	2023
Salaries	208 819	183 880
Social security tax	45 544	50 568
Pension costs	23 969	20 308
Other benefits	8 058	7 722
Total	286 389	262 478

Average number of full-time equivalents 152 228

The company is obliged to have an occupational pension scheme pursuant to the Mandatory Occupational Pension Act. The Company's defined contribution pension scheme satisfies the requirements of this Act. The pension premium is expensed when it accrues.

The contribution for this year to the scheme amounted to NOK 19 255k.



Benefits to senior executives

	CEO	Chairman of the Board	Board members	Total
Salaries	2 120	4 697	2 823	9 639
Pension	191	213	308	711
Other benefits	575	10 564	592	11 731
Total	2 886	15 473	3 722	22 081

The CEO has a bonus agreement where the bonus is 25% of the annual salary at a goal achievement of 1.0. Goal attainment is limited downwards to 0.5. Bonuses related to the 2024 results were paid out in April 2025.

The CEO has a defined contribution pension, as described in the note for pensions.

No board fees were paid to any of the members of the board in either 2024 or 2023. No member of the Board of Directors or the CEO has received remuneration or financial benefits from other group companies for their functions beyond what is stated above. No additional remuneration is provided for special services beyond the normal functions of the general manager.

No loans/collateral have been granted to the general manager, the chairman of the board or other related parties. There are no single loans/collateral that constitute more than 5% of the company's equity.

Expensed audit fees for 2023 excl vat:	2024	2023
Statutory audit	1 764	1 942
Total	1 764	1 942

Note 7 Fixed assets

Amount in 1000 NOK

	Furnishing and decoration rented premises	Furniture and fixture	Software and licences	Total
Acquisition cost 01.01.2024	3 653	33 602	55 494	92 749
Acquisition (+) / disposal (-)	0	-4 217	0	-4 217
Acquisition cost 31.12.2024	3 653	29 385	55 494	88 532
Accumulated depreciation and amortisation as of 01.01.2024	1 929	14 787	54 615	71 331
Depreciation for the year	318	8 086	878	9 283
Accumulated depreciation and amortization as of 31.12.2024	2 247	22 873	55 494	57 741
Book value 31.12.2024	1 405	6 512	0	7 917
Economic life	4 years	5 years	3-5 years	
Depreciation plan	Linear	Linear	Linear	



Note 8 Taxes

Amount in 1000 NOK

Tax expense in the income statement:	2024	2023
Change in deferred tax/tax assets	2 447	-13 602
Change in deferred tax assets not recognised on the balance sheet	-2 447	13 602
Total tax expenses for the year	0	0

Tax expenses for the year are calculated as follow:	2024	2023
Pre-tax result	18 788	-61 632
Permanent differences	-7 665	-195
Change in temporary differences	8 564	-293
Change in tax loss carry-forward	-19 688	62 120
Basis for tax payable	0	0

Tax payable in the Balance sheet is calculated as follows:	2024	2023
Tilskudd SkatteFUNN	-1 162	0
Tax payable in the Balance sheet	-1 162	0

Temporary difference:	2024	2023	Change
Vessel, plant and equipment	-7 041	-325	6 715
Tax loss carried forward	-1 305 651	-1 325 338	-19 688
Profit- and loss account	8 139	9 988	1 849
Total	-1 304 552	-1 315 676	-11 124

Total basis of deferred tax as of 31.12	-1 304 552	-1 315 676	-11 124
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Deferred tax asset (+) / Deferred tax (-)	287 001	289 449	2 447
Deferred tax assets not recognised on the balance sheet	-287 001	-289 449	-2 447
Deferred tax asset (+) / Deferred tax (-) as of 31.12	0	0	0

* As a result of uncertainty related to future utilization of tax loss carried-forward, the deferred tax asset is not recognised in the balance sheet

Explanation of effective tax rate:	2024	2023
Result before tax	18 788	-61 632
22 % tax on the result before tax	4 133	-13 559
Permanent differences 0 %	-1 686	-43
Change in deferred tax assets not recognised on the balance sheet	-2 447	13 602
Total tax expenses for the year	0	0

Effective tax rate	0,0 %	0,0 %
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Note 9 Investment in subsidiaries, associated companies, etc.

Amount in 1000 NOK

Company name	Business-office	Ownership	Result 2024	Equity 2024	Booked value
Altera Infrastructure Production Crew AS	Trondheim	100 %	10 937	40 626	17 807
Altera Infrastructure Production UK Ltd.*	Aberdeen	100 %	4 125	92 984	0
Total					17 807

*Converted from USD to NOK. The subsidiary uses USD as its functional currency. The subsidiary's profit and loss for the year is translated into the company's functional currency using the company's functional currency at balance sheet date. The exchange rate for the balance sheet date was 1 USD = NOK 11.3293

Impairment tests have been carried out on all investments in subsidiaries. The figures in the table above are unaudited figures.

Voting share corresponds to ownership interest.

Note 10 Restricted funds

Of total bank deposits as of 31.12.2024 the restricted funds are NOK 18 027 k.

Note 11 Equity

Amount in 1000 NOK

	Share capital	Other equity	Total equity
Equity as of 31.12.2023	1 000	91 747	92 747
Continuity difference*	0	-6 798	-6 798
This year's result	0	18 788	18 788
Equity as of 31.12.2024	1 000	103 738	104 738

*Continuity difference from the purchase of an enterprise under common control.

Note 12 Share capital and shareholder information

The share capital in Altera Infrastructure Production AS consists of 1 000 000 shares with a face value of NOK 1.

All shares have the same rights.

Altera Infrastructure Production AS is 100% owned by Altera Infrastructure FPSO Holdings Limited as of 31.12.2024.

Note 13 Subsequent events

Certain employees of the Company, have, as part of an Altera Group reorganization, agreed to transfer from Altera Infrastructure Services AS to Altera Infrastructure Production AS. The transfer of employees is expected to be completed within the second half of 2025.

There are no other material events after the balance sheet date that have had a particular impact on the company's operations and position or for the assessment of the company's situation going forward.














Altera Infrastructure Production AS 04.07.25

Final Audit Report

2025-07-04


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Statsautoriserte revisorer
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Medlemmer av Den norske Revisorforening

To the General Meeting in Altera Infrastructure Production AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Altera Infrastructure Production AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable 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 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)* (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.

Other information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of management for the financial statements

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



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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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



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Stavanger, 04 July 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Gina Torgnes Helle
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: 9P497-B6V/AE-9ZWF4-0KOUJ-TKQTX-Y5KXU



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Helle, Gina Kristin Torgnes

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Skatteetaten

Vår dato
01.12.2023

Din/Deres dato

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Nina Gulbrandsen

800 80 000
Skatteetaten.no

Din/Deres referanse

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Org.nr
974761076

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2023/5667579

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0134 OSLO

ALTERA INFRASTRUCTURE NORWAY AS

Postboks 8035
4068 STAVANGER
Norge

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Altera Infrastructure Norway AS sin søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk på vegne av følgende selskap:

990 479 453 Amundsen Spirit AS
985 030 235 Altera Norway Holding AS
988 237 450 Altera Norway Marine AS
811 593 362 Altera Infrastructure Crewing AS
964 111 723 Altera Infrastructure Norway AS
984 837 771 Altera Shuttle Loading AS
912 437 027 Logitel Offshore Norway AS
915 056 253 Altera Grand Banks AS
914 470 587 Altera Grand Banks Shipping AS
918 329 684 Gina Krog AS
930 155 039 Gina Krog II AS
919 042 982 Aurora Spirit AS
919 117 087 Rainbow Spirit AS
919 926 619 Tide Spirit AS
819 926 832 Current Spirit AS
919 931 507 Arendal Spirit AS
920 810 640 Altera Wave AS
920 810 659 Altera Wind AS
828 755 102 Altera Infrastructure Ventures AS
928 901 262 Stella Maris CCS AS
990 479 518 Altera Infrastructure Voyageur AS
939 545 832 Altera Infrastructure Production AS
996 235 149 Altera Infrastructure Production Crew AS
990 485 674 Altera Infrastructure Siri AS
985 973 245 Petrojarl I Production AS
996 508 234 Altera Knarr AS

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985 973 245 Pirenema Production AS
922 690 235 Arendal Spirit L.L.C
927 366 835 Altera AI Rayayan L.L.C
927 366 630 Clipper L.L.C
830 823 182 Nansen Spirit L.L.C
930 823 309 Peary Spirit L.L.C
930 823 260 Scott Spirit L.L.C
927 492 687 Petrojarl I L.L.C
927 588 021 Knarr L.L.C
927 492 725 Voyageur L.L.C
927 492 717 Varg L.L.C
927 492 695 Pirenema L.L.C
928 880 389 Gina Krog Offshore Pte.Ltd
929 252 217 Altera Infrastructure Group Ltd

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 søknaden siteres:

«Altera opererer internasjonalt med engelsk som arbeidsspråk, både internt og i forhold til sentrale stakeholders. Våre eiere er basert i engelsktalende land, våre långivere er basert i engelsktalende land eller er på annen måte vant med å håndtere dokumenter utelukkende på engelsk. Våre kunder og leverandører er utenlandske eller er internasjonale aktører, og vi har en arbeidsstokk som består av ansatte fra mange forskjellige nasjoner. Vi mottar forespørsler fra våre kunder om å kunne hente ut regnskapstall fra Brønnøysundregisteret på engelsk og vi må bruke uoffisielle engelske versjoner av våre regnskapstall og revisjonsrapporter.»

**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 dispensasjonsøknad. I dette tilfellet er det opplyst at konsernet opererer i et internasjonalt marked, og har utenlandske eiere og långivere. I tillegg er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. 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

Nina Gulbrandsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Vår dato 28.05.2024	Din/Deres dato	Saksbehandler Thor-Petter Sørle
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 41334477
Org.nr 974761076	Vår referanse 2024/5256649	Postadresse Postboks 9200 Grønland 0134 OSLO

ALTERA INFRASTRUCTURE PRODUCTION AS
Brattørkaia 17A
7010 TRONDHEIM

Fritak for konsernregnskapsplikt

Vi viser til deres brev av 16. mai 2024 hvor dere søker om fritak fra plikten til å utarbeide konsernregnskap fra og med regnskapsåret 2023 for følgende selskap:

828 755 102 - Altera Infrastructure Ventures AS
964 111 723 - Altera Infrastructure Norway AS
984 837 771 - Altera Shuttle Loading AS
985 030 235 - Altera Norway Holding AS
914 470 587 - Altera Grand Banks Shipping AS
915 056 253 - Altera Grand Banks AS
939 545 832 - Altera Infrastructure Production AS
985 973 245 - Piranema Production AS
997 788 885 - Petrojarl I Production AS
930 155 039 - Gina Krog II AS

Skattekontoret finner med hjemmel i regnskapsloven § 3-7 fjerde ledd å kunne gi tillatelse til at det gjøres unntak for konsernregnskapsplikten for ovennevnte selskap. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

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

Bakgrunn

Ifølge søknaden er ovennevnte selskap morselskap i underkonsern. Brookfield Business Partners LP, som er hjemmehørende på Bermuda, er det ultimate morselskapet for nevnte selskap. Selskapene er heleid av Altera Infrastructure Holdings LLC, som igjen er heleid av Altera Infrastructure LP. Brookfield Business Partners LP er majoritetseieren av Altera Infrastructure LP.

Konsernregnskap utarbeides av Brookfield Business Partners LP på engelsk språk etter IFRS, hvor selskap omfattet av søknaden med datterselskap er inkludert.



Skattekontorets vurdering

Det forutsettes at Brookfield Business Partners LP utarbeider konsernregnskap som omfatter den regnskapspliktige og dennes datterselskaper. Det legges til grunn at dette konsernregnskapet er utarbeidet i samsvar med IFRS og at kravene i regnskapsloven § 3-7 med forskrifter for øvrig følges. Bestemmelsene i regnskapsloven kapittel 8 gjelder tilsvarende for dette konsernregnskapet.

Når det gjelder hvilket språk morselskapet skal utarbeide konsernregnskapet på, vises det til forskrift av 7. september 2006 nr. 1062 til utfylling og gjennomføring mv. av regnskapsloven. Det følger av § 3-7-1 at konsernregnskapet foruten å være på norsk, kan være på svensk, dansk eller engelsk.

Skattekontoret gir etter en konkret helhetsvurdering tillatelse til at det gjøres unntak for konsernregnskapsplikten for ovenfor angitte selskap.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Inger Mette Dahler
underdirektør
Innsats, storbedrift
Skatteetaten

Thor-Petter Sørli

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.