



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 097 279
Organisasjonsform: Aksjeselskap
Foretaksnavn: NEPTUNE SEISMIC AS
Forretningsadresse: Askekroken 11
0277 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Nina Midtlie
Dato for fastsettelse av årsregnskapet: 06.05.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 17.04.2022



Resultatregnskap

Beløp i: USD	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Total revenue		0	0
Sum inntekter		0	0
Kostnader			
Cost of sale	2	0	0
Other operating expenses	2	1 023	13 520
Sum kostnader		1 023	13 520
Driftsresultat		-1 023	-13 520
Finansinntekter og finanskostnader			
financial income		0	1
Sum finansinntekter		0	1
Annen rentekostnad		194	197
currency exchange gain (loss)		-44	228
Sum finanskostnader		150	425
Netto finans		-150	-424
Ordinært resultat før skattekostnad		-1 173	-13 944
Skattekostnad på ordinært resultat	3	0	0
Ordinært resultat etter skattekostnad		-1 173	-13 944
Årsresultat		-1 173	-13 944
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		-1 173	-13 944
Sum overføringer og disponeringer		-1 173	-13 944



Balanse

Beløp i: USD	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		0	94
Sum bankinnskudd, kontanter og lignende		0	94
Sum omløpsmidler		0	94
SUM EIENDELER		0	94
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share Capital	4	18 481	18 481
Overkurs		55	55
Sum innskutt egenkapital		18 536	18 536
Opptjent egenkapital			
Udekket tap		22 175	21 001
Sum opptjent egenkapital		-22 175	-21 001
Sum egenkapital		-3 639	-2 465
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			555



Balanse

Beløp i: USD	Note	2020	2019
Kortsiktig konserngjeld	5	3 639	2 005
Sum kortsiktig gjeld		3 639	2 560
Sum gjeld		3 639	2 560
SUM EGENKAPITAL OG GJELD		0	95



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List of Signatures Page 1/1

Annual Report 2020 Neptune Seismic AS final.pdf

Name	Method	Signed at
Bøhn, Ronny	BANKID_MOBILE	2021-05-05 14:24 GMT+02
Knudsen, Svein Tore	BANKID	2021-05-05 14:23 GMT+02



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NEPTUNE SEISMIC AS

ANNUAL REPORT

2020

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BOARD OF DIRECTORS REPORT

Operations and location

Neptune Seismic AS (referred to as the "Company") is a 100% owned subsidiary of Axxis Geo Solutions ASA (referred to as the "Parent").

The Company is engaged in the international geophysical industry and focuses its activities in the growing Ocean Bottom Node ("OBN") segment of the marine seismic market. The Company's registered office is at Strandveien 50, 1366 Lysaker, Norway.

The Company's business strategy is to secure OBN projects both in Norway and internationally.

There have not been any operations in 2020 or 2019 in the Company.

Going concern

The Company currently reports a negative equity and total current liabilities exceed total current assets per 31 December 2020. The Board are looking into different solutions to strengthen the equity. There are several leads on Utsira late sales and offers are sent to Oil companies. Funding from the Parent is subject to legally binding reconstruction, see above. The Parent will provide financial support to the Company. The Board view is that the reconstruction will be successful and that the Parent will, if needed, provide adequate financial assistance.

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern.

Covid-19 has so far not had any effect on the Company.

Comments related to the financial statements

The financial statements are prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The notes are an integral part of the financial statements.

There have not been any operations in the Company in 2020 or 2019.

In the 2020, Neptune Seismic AS reported a loss after tax of USD 1 173, compared to a loss after tax of USD 13 944 in 2019. In both 2020 and 2019 there has only been cost of external fees.

At year end, the Company had total assets of zero, compared to USD 94 at the year end of 2019.

As of 31 December 2020, the Company has total negative equity of USD 3 639 compared to negative equity of USD 2 465 at year end of 2019.

The Company is part of the consolidated financial statements of the Group prepared on a historical cost basis. Contact the Parent company Axxis Geo Solutions ASA to get hold of the consolidated financial statement for 2020.



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Risk

The Company is exposed to risk factors including, but not limited to, the factors described below.

Market risk

The Company is exposed to market specific and general economic cycles and macro-economic fluctuations, since changes in the general economic situation affect the demand from our clients. The Company is experiencing renewed growth in the OBN segment; however, no assurance can be provided with regards to future market development. The Company' business performance depends upon production and development spending by oil and gas companies. Historically, in times of low oil price, demand in exploration spending has been reduced in much greater extent than production related spending, where the Company is active.

Credit risk

Delayed or loss of payments from the Company's customers/clients may adversely impair the Company's liquidity. The concentration of the Company's customers, presently few, in the oil and gas industry may impact the Company's overall exposure to credit risk as customers may be similarly affected by prolonged changes in economic- and industry conditions. The Company evaluate the credit quality of its potential clients during contract negotiations to minimize the risk of payment delinquency, but no assurance can be given that the Company will be able to avoid this risk.

Liquidity risk

Liquidity risk is the risk that the Company is not able to meet its payment obligations The Company may need access to funding. Funding will come from the Parent.

Foreign exchange risk

The Company's did not have any operations in 2020. The Company's functional currency is USD. Changes in currency exchange rates relative to the USD may affect the USD valued assets. Changes in currency may also affect the Company's local expenses when operating abroad. The Company's expenses are primarily in USD and NOK. As such, the Company's earnings may be exposed to fluctuations in the foreign currency market. Currency exchange rates fluctuate due to several factors, and these include international balance of payments, economic and financial conditions, government intervention, speculation and other factors.

The Parent company will fund further projects and growth. The Company's revenue will primarily be from large international oil and gas companies when the companies, including companies owned whole or in part by governments.

The working environment and personnel

The number of employees in the Company is zero, and therefore no injuries or accidents have been reported.



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The Company's policy prohibits unlawful discrimination against employees, on account of ethnic or national origin, age, gender, sexual orientation or religion. Respect for the individual is the cornerstone of this policy and the Company also aims to treat its employees with dignity and respect.

The Board of Directors consists of 2 men.

The Environment

Our commitment to the environment forms an integrated part of our Health & Safety Policy, which may be described in the following statement:

"Axxis strive to be one of the geophysical industry's leading organizations for providing protection for the health, safety, environment, and culture of our employees and the areas in which we operate. Plans for such are designed and managed by skilled coordinators and supported by the Board, Senior Management and all our employees.

Axxis recognizes that in today's global market, a safe and healthy workplace, protection of local environment and cultures of the areas in which we operate together with quality services and products, will lead us to achieve our goals. AGS's promise to these areas is a continues process."

Research and development

The Company does no material research and development activity.

Allocation of Net Profit (loss)

The Board of Directors has proposed the net loss for the Company of USD 1 173 to be attributed to accumulated earning and other equity.

The Company's distributable equity as of 31.12.2020 was zero.

Lysaker, 5 May 2021

Svein T. Knudsen
Chairman

Ronny Bøhn
Board member



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FINANCIAL STATEMENTS

INCOME STATEMENT

USD	Note	Full year 2020	Full year 2019
Total revenue		-	-
Cost of sales		-	-
Other operating expenses	2	(1 023)	(13 520)
Total operating expenses		(1 023)	(13 520)
Operating profit (loss) before depreciation and amortization (EBITDA)		(1 023)	(13 520)
Depreciation & Amortization		-	-
Operating profit (loss) (EBIT)		(1 023)	(13 520)
Financial income		0	1
Financial expenses		(194)	(197)
Currency exchange gain (loss)		44	(228)
Profit (loss) before tax		(1 173)	(13 944)
Tax income (expenses)	3	-	-
Profit (loss) for the period		(1 173)	(13 944)



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BALANCE SHEET

USD			
Assets	Note	31.12.2020	31.12.2019
Current assets			
Cash and cash equivalents		-	94
Total current assets		-	94
Total assets		-	94
Equity and Liabilities	Note	31.12.2020	31.12.2019
Equity			
Share capital	4	18 481	18 481
Additional paid-in capital		55	55
Total paid-in capital		18 536	18 536
Accumulated earnings and other equity		(22 175)	(21 002)
Total equity		(3 639)	(2 465)
Current liabilities			
Trade payables		-	555
Payable tax	3	-	-
Liabilities to group companies	5	3 639	2 005
Other current liabilities		-	-
Total current liabilities		3 639	2 560
Total equity and liabilities		-	94

Lysaker, 5 May 2021

Svein Knudsen
Chairman

Ronny Bøhn
Board member



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STATEMENT OF CHANGES IN EQUITY

USD	Share capital	Additional paid-in capital	Accumulated earnings	Total equity
Balance as of 01.01.2020	18 481	55	(21 002)	(2 465)
Profit (loss) for the period			(1 173)	(1 173)
Other comprehensive income (loss)	-	-	-	-
Balance as of 31.12.2020	18 481	55	(22 175)	(3 639)

USD	Share capital	Additional paid-in capital	Accumulated earnings	Total equity
Balance as of 01.01.2019	18 481	55	(7 057)	11 479
Profit (loss) for the period			(13 944)	(13 944)
Share issue expense	-	-	-	-
Balance as of 31.12.2019	18 481	55	(21 002)	(2 465)



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STATEMENT OF CASH FLOW

USD	Note	Full year 2020	Full year 2019
Cash flow from operating activities			
Profit before tax		(1 173)	(13 944)
Depreciation and amortization		-	-
Change in trade payables		(555)	555
Change in other receivables	4	-	-
Change in other current liabilities		1 633	13 482
Net cash from operating activities		(94)	93
Cash flow from investing activities			
Net cash flow from investment activities		-	-
Cash flow from financing activities			
Downpayment loans	4	-	-
New equity		-	-
Net cash flow from financial activities		-	-
Net change in cash and cash equivalents		(94)	93
Cash and cash equivalents balance 01.01		94	2
Cash and cash equivalents balance 31.12		(0)	94



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NOTES TO ANNUAL REPORT

NOTE 1 ACCOUNTING PRINCIPLES

Neptune Seismic AS (The Company) is a 100% owned subsidiary of Axxis Geo Solution ASA (the Parent), being the Parent company of a group of companies focusing on the ocean bottom seismic (OBS) market. The Parent has a proprietary technology-agnostic node handling system.

The Company is a limited liability company in Norway. The Company's registered office is at Strandveien 50, 1366 Lysaker, Norway.

The Company's business strategy is to secure OBN projects both in Norway and internationally. There have not been any operations in the Company in 2020 or 2019.

The financial statements of the Company were authorized by the Board of Directors on 5 May 2021.

The financial statements are prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The notes are an integral part of the financial statements.

The Company is part of the consolidated financial statements of Axxis Group prepared on a historical cost basis. Contact the Parent company Axxis Geo Solutions ASA to get hold of the consolidated financial statement for 2020.

Going concern

The Company currently reports a negative equity and total current liabilities exceed total current assets per 31 December 2020. The Board are looking into different solutions to strengthen the equity. There are several leads on Utsira late sales and offers are sent to Oil companies. Funding from the Parent is subject to legally binding reconstruction, see above. The Parent will provide financial support to the Company. The Board view is that the reconstruction will be successful and that the Parent will, if needed, provide adequate financial assistance.

Changes in accounting principles

From 1 January 2020 the company changed its functional currency from NOK to USD. This change is accounted for prospectively with effect from 1 January 2020. The change in presentation currency has been accounted for retrospectively, similar to a change in accounting policy.

Presentation currency

The Company presents its financial reports in USD. Functional currency for the Company is USD as all the majority part of expenses are nominated and paid in USD from January 1, 2020. For presentation in the accounts, the monetary assets and liabilities has been converted and translated into USD at the rate of exchange prevailing at the reporting date each quarter and historical value has been used for all other balance sheet items. The statement of profit or loss are converted and translated into USD at the average exchange rate for each quarter. Exchange rate differences arising from the translation to presentation currency are recognized in Other Comprehensive Income.

Foreign Currency

Transactions in foreign currencies are translated to USD using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities in non-functional currencies are translated into functional currency spot rate of exchange ruling at the date of the balance



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sheet. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in non-functional currencies are recognized in the income statement.

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received for services in the ordinary course of the company's activities.

Taxes

a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured using the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items directly in equity is recognized in equity and not in the income statement. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulation are subject to interpretation and establishes provisions where appropriate.

b) Deferred tax

Deferred tax is provided for using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted on the balance sheet date and are expected to apply when the related deferred tax asset is realized, or the deferred tax liability is settled.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Provisions

Provisions are recognized when the company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash at hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.



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NOTE 2 COMBINED ITEMS, INCOME STATEMENT

USD	2020	2019
Other operating expenses		
Audit	(599)	(4 337)
Other external services	(324)	(2 926)
Other operating expenses	-	(5 257)
Total other operating expenses	(1 023)	(13 520)



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NOTE 3 TAX

USD	2020	2019
Specification of tax expense (income) for the year		
Current income tax (including withholding tax)	-	-
Change in deferred tax*	-	-
Total tax expense (income)	-	-
Reconciliation of actual against expected tax expense (income) at the income tax rate of 22%		
Profit (loss) before tax	(1 173)	(13 944)
22% tax	(258)	(3 068)
Tax effect from:		
Other permanent differences	17	-
Currency adjustment	(87)	-
Use of taxable deficit	-	-
Not booked deferred tax asset	329	3 068
Calculated tax expense (income)	(0)	0
Effective tax rate for the Company	0,0	0,0
NOK		
Deferred tax liabilities (assets)		
Non current assets	-	-
Accumulated tax loss carried forward	(13 806)	(15 304)
Temporary differences at 31.12.	(13 806)	(15 304)
Deferred tax assets (liabilities) (22%) *	3 037	3 520

* The Company has evaluated the use of the loss carried forward and has not seen future possibility to utilize this loss, the deferred tax asset has therefore not been booked for 2020. This evaluation is performed regularly and at least once a year.



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NOTE 4 SHAREHOLDERS

<u>The company's share capital 31.12.2020 is as follows:</u>	<u>Number of shares</u>	<u>Value per share</u>	<u>NOK</u>
<u>Ordinary shares (one share = one vote)</u>	<u>100</u>	<u>1 000,00</u>	<u>100 000</u>

Paid/proposed dividend

The Board has decided not to recommend a dividend for 2020.

Ownership structure

The company is 100% owned by Axxis Geo Solutions ASA (the Parent). Contact the Parent at Strandveien 50, 1366 Lysaker, Norway to get hold of the consolidated financial statements.



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NOTE 5 RELATED PARTY TRANSACTIONS

USD

<u>Current liabilities group companies</u>	<u>2020</u>	<u>2019</u>
Axxis Geo Solutions ASA	3 639	2 005
Total liabilities group companies	3 639	2 005



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NOTE 6 EVENT AFTER THE BALANCE SHEET DATE

No event after year-end.



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INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Neptune Seismic AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Neptune Seismic AS, which comprise the balance sheet as at 31 December 2020, the income statement and statements of cash flows and changes in equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2020 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements and the Board of Director's report, which indicates that the Company's ability to continue as a going concern is dependent upon a successful outcome of the reconstruction plan for the parent company including securing sufficient liquidity. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not reflect impairment charges or provisions that might be required if the Company is liquidated or the assets sold in a distressed situation. Our opinion is not modified in respect of this matter.

Other information

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors (management) are responsible for the other information. Our opinion on the audit of 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.

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 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 law, regulations and generally accepted auditing principles in Norway, including 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 those charged with governance 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.

Report on other legal and regulatory requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption, and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

Independent auditor's report – Neptune Seismic AS

A member firm of Ernst & Young Global Limited

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Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 5 May 2021
ERNST & YOUNG AS

The auditor's report is signed electronically

Finn Ole Edstrøm
State Authorised Public Accountant (Norway)

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Finn Ole Stephansen-Smith Edstrøm

Statsautorisert revisor

On behalf of: EY

Serial number: 9578-5995-4-951045

IP: 84.202.xxx.xxx

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Vår dato 05.06.2019	Din/Deres dato 15.05.2019	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din/Deres referanse Svein Knudsen	Telefon 800 80 000
Org.nr 974761076	Vår referanse 2019/5957483	Postadresse Postboks 9200 Grønland 0134 OSLO

NEPTUNE SEISMIC AS
Brendehaugen 20
6065 ULSTEINVIK

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk for Neptune Seismic AS, org.nr. 991 097 279

Vi viser til deres brev av 15. mai 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Neptune Seismic AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Neptune Seismic AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Fra søknaden gjengis:

Neptune Seismic AS er et 100 % eid datterselskap av AGS med formål, i likhet med eier- og søsterselskapet, å leie og drive skip som leverer havbunnsseismikk tjenester til olje- og gassindustrien.

AGS gruppen har økt sin virksomhet betraktelig i løpet av 2018, og vil drive sin virksomhet både i Nordsjøen og internasjonalt. Neptune Seismic AS har drevet virksomhet internasjonalt, og selv om virksomheten var begrenset i 2018, vil dette etter all sannsynlighet endre seg i tiden fremover. Årsregnskapene vil bli distribuert til kunder og leverandører innenfor offshore virksomheten. Flere av gruppens ledere og ansatte er kun engelsktalende. Engelsk er arbeidsspråket og benyttes på all intern rapportering og korrespondanse.

Vi søker derfor om å få levere årsregnskapene for ovennevnte selskap til Brønnøysundregisteret på engelsk fra og med 2018 regnskapet.

Skattedirektoratets vurdering

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

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om



regnskapslovens formål, jf. pkt. 1.1:

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at 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 er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er heleid av et selskap. Eierkretsen er begrenset. Selskapet opererer i en internasjonal bransje. Arbeidsspråket i bransjen er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Juridisk avdeling, næring
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.