



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	997 067 401
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	DNV PRODUCT ASSURANCE AS
Forretningsadresse:	Veritasveien 1 1363 HØVIK

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:	Christine Sørлие
Dato for fastsettelse av årsregnskapet:	27.06.2025

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, 02.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Sales revenue	2	110 838 000	102 992 000
Sum inntekter		110 838 000	102 992 000
Kostnader			
Payroll expenses	3	64 134 000	55 500 000
Depreciation and impairment	7	228 000	230 000
Other operating expenses	4	44 373 000	49 501 000
Sum kostnader		108 735 000	105 231 000
Driftsresultat		2 103 000	-2 239 000
Finansinntekter og finanskostnader			
Financial income	5	4 297 000	19 536 000
Sum finansinntekter		4 297 000	19 536 000
Financial expenses	5	9 714 000	283 000
Sum finanskostnader		9 714 000	283 000
Netto finans		-5 417 000	19 253 000
Resultat før skattekostnad		-3 314 000	17 014 000
Tax expense	6	1 045 000	-86 000
Årsresultat		-4 359 000	17 100 000
Overføringer og disponeringer			
Avgitt konsernbidrag		2 980 000	764 000
Overføringer til/fra annen egenkapital		-7 339 000	16 336 000
Sum overføringer og disponeringer		-4 359 000	17 100 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	1 175 000	1 379 000
Sum immaterielle eiendeler		1 175 000	1 379 000
Varige driftsmidler			
Office equipment, fixtures and fittings	7	433 000	662 000
Sum varige driftsmidler		433 000	662 000
Finansielle anleggsmidler			
Investering i datterselskap	8	5 523 000	15 105 000
Sum finansielle anleggsmidler		5 523 000	15 105 000
Sum anleggsmidler		7 131 000	17 146 000
Omløpsmidler			
Varer			
Fordringer			
Trade receivables		978 000	2 051 000
Work in progress		160 000	599 000
Other current receivables		1 141 000	81 000
Konsernfordringer	9	70 662 000	66 565 000
Sum fordringer		72 941 000	69 296 000
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	10	0	0
Sum bankinnskudd, kontanter og lignende		0	0
Sum omløpsmidler		72 941 000	69 296 000
SUM EIENDELER		80 072 000	86 442 000

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital	11,12	440 000	440 000
Overkurs	12	81 969 000	81 969 000
Annen innskutt egenkapital	12	18 012 000	18 012 000
Sum innskutt egenkapital		100 421 000	100 421 000
Opptjent egenkapital			
Udekket tap	12	47 420 000	40 081 000
Sum opptjent egenkapital		-47 420 000	-40 081 000
Sum egenkapital		53 001 000	60 340 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		592 000	509 000
Tax payable		1 000	47 000
Public duties payable		4 759 000	3 622 000
Kortsiktig konserngjeld	9	6 841 000	8 755 000
Other current liabilities	13	14 878 000	13 169 000
Sum kortsiktig gjeld		27 071 000	26 102 000
Sum gjeld		27 071 000	26 102 000
SUM EGENKAPITAL OG GJELD		80 072 000	86 442 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 596338

Enheten

Organisasjonsnummer: 997 067 401
Organisasjonsform: Aksjeselskap
Foretaksnavn: DNV PRODUCT ASSURANCE AS
Forretningsadresse: Veritasveien 1
1363 HØVIK

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Christine Sørлие
Dato for fastsettelse av årsregnskapet: 27.06.2025

Grunnlag for avgivelse

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Brønnøysundregistrene, 01.07.2025



Organisasjonsnr: 997 067 401
DNV PRODUCT ASSURANCE AS

RESULTATREGNSKAP

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Inntekter			
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Organisasjonsnr: 997 067 401
DNV PRODUCT ASSURANCE AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Konsernfordringer	9	70 662 000	66 565 000
Sum fordringer		72 941 000	69 296 000
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	10	0	0
Sum bankinnskudd, kontanter og lignende		0	0
Sum omløpsmidler		72 941 000	69 296 000
SUM EIENDELER		80 072 000	86 442 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
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Kortsiktig gjeld			
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SUM EGENKAPITAL OG GJELD		80 072 000	86 442 000



Organisasjonsnr: 997 067 401
DNV PRODUCT ASSURANCE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

Note
3

Antall årsverk i regnskapsåret
42.00

Note

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	50453000.00	44807000.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	7885000.00	6625000.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	4421000.00	2853000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1375000.00	1215000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	64134000.00	55500000.00

Note

Ekstraordinære inntekter og kostnader

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap



KPMG AS
Dronning Eufemias gate 6A
P.O. Box 7000 Majorstuen
N-0306 Oslo

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 935 174 627 MVA

To the General Meeting of DNV Product Assurance AS

Independent Auditor's Report

Opinion

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

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its 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 as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. 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 Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether 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.

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

Penneo Dokumentnøkkel: 6HCN4-J2AEC-03A9U-LLD1D-Y674G-LUWDO



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 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 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 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. We 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 a true and fair view.

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



Oslo,

KPMG AS

Øyvind Skorgevik
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: 6HCN4-12AEC-03A9U-L1D1D-Y674G-LUYDO



PENNEO

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

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

Skorgevik, Øyvind

State Authorised Public Accountant

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5993-4-2747679

IP: 80.232.xxx.xxx

2025-06-04 21:50:50 UTC



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DNV Product Assurance AS

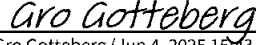
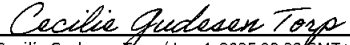
Balance Sheet 31 December

(Amounts in 1 000 NOK)

EQUITY AND LIABILITIES	Note	2024	2023
Equity			
Paid-in capital			
Share capital	11, 12	440	440
Share premium	12	81 969	81 969
Other paid-in capital	12	18 012	18 012
Total paid-in capital		100 421	100 421
Retained earnings			
Uncovered loss	12	(47 420)	(40 081)
Total equity		53 002	60 341
Liabilities			
Current liabilities			
Trade creditors		592	509
Tax payable		1	47
Public duties payable		4 759	3 622
Current liabilities group companies	9	6 841	8 755
Other current liabilities	13	14 877	13 169
Total current liabilities		27 070	26 101
Total liabilities		27 070	26 101
TOTAL EQUITY AND LIABILITIES		80 072	86 442


Høvik, 4 June 2025
Tommy Bjørnsen (Jun 4, 2025 08:51 GMT+2)
Tommy Bjørnsen
Chairman of the Board

Bjørn Richard Spongsveen
Board Member


Gro Gotteberg (Jun 4, 2025 15:43 GMT+2)
Gro Gotteberg
Board Member

Cecilie Gudesen Torp (Jun 4, 2025 08:39 GMT+2)
Cecilie Gudesen Torp
Managing Director



DNV Product Assurance AS

Income statement 1 January - 31 December

(Amounts in 1 000 NOK)

	Note	2024	2023
Operating revenue			
Sales revenue	2	110 838	102 992
Total operating revenue		110 838	102 992
Operating expenses			
Payroll expenses	3	64 134	55 500
Depreciation and impairment	7	228	230
Other operating expenses	4	44 373	49 501
Total operating expenses		108 735	105 231
Operating profit		2 103	(2 238)
Financial income and expenses			
Financial income	5	4 297	19 536
Financial expenses	5	(9 714)	(283)
Net financial income (expenses)		(5 417)	19 253
Profit (loss) before tax		(3 314)	17 015
Tax expense	6	(1 045)	86
Profit (loss) for the year		(4 359)	17 101
Allocation of net profit (loss) and equity transfers			
Group contribution		2 980	764
To / from other equity		(7 339)	16 336
Total allocated		(4 359)	17 101



DNV Product Assurance AS

Balance Sheet 31 December

(Amounts in 1 000 NOK)

ASSETS	Note	2024	2023
Non-current assets			
Deferred tax asset	6	1 175	1 379
Total intangible assets		1 175	1 379
Tangible fixed assets			
Office equipment, fixtures and fittings	7	433	662
Total tangible fixed assets		433	662
Non-current financial assets			
Investment in subsidiaries	8	5 523	15 105
Total non-current financial assets		5 523	15 105
Total non-current assets		7 131	17 145
Current assets			
Trade receivables		978	2 051
Work in progress		160	599
Other receivables group companies	9	70 662	66 565
Other current receivables		1 140	83
Total current receivables		72 940	69 297
Cash and bank deposits	10	0	0
Total current assets		72 940	69 297
TOTAL ASSETS		80 072	86 442



DNV Product Assurance AS

Statement of Cash Flow

(Amounts in 1 000 NOK)

	Note	2024	2023
CASH FLOW FROM OPERATIONS			
Profit (loss) before tax		(3 314)	17 015
Impairment / (reversal of impairment) subsidiaries		9 582	(15 105)
Depreciations, amortizations and impairment	7	228	230
Dividend recorded as financial income		(1 552)	(2 344)
Income tax paid		(48)	0
Change in work in progress, trade debtors and trade creditors		1 594	(86)
Change in other accruals		1 410	7 110
Net cash flow from operations		7 900	6 820
CASH FLOW FROM FINANCING ACTIVITIES			
Group contribution received/ (given)		(980)	2 220
Dividend from subsidiaries		1 552	2 344
Change in overdraft cash pool system		(8 472)	(11 384)
Net cash flow from financing activities		(7 900)	(6 820)
LIQUIDITY			
Net cash flow from operations		7 900	6 820
Net cash flow from financing activities		(7 900)	(6 820)
Net change in liquidity during the year		0	0
Liquidity at 1 January		0	0
Liquidity at 31 December		0	0



DNV Product Assurance AS

Notes to the financial statements

1. Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998.

Classification and valuation of assets and liabilities

Assets meant for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets. Receivables to be paid within one year are always classified as current assets. Short- and long-term liabilities are classified correspondingly.

Current assets are valued at the lower of cost and net realisable value. Short-term debt is recognised at nominal value at time of establishment.

Fixed assets are valued at cost. However, if a decline in value is expected not to be temporary, fixed assets are written down to recoverable amount. Fixed assets with a limited useful economic life are depreciated in accordance with a linear depreciation plan. Long-term debt is recognised at nominal value at time of establishment. Direct transaction costs are capitalised over the loan period.

Property, plant and equipment

Property, plant and equipment are capitalised and depreciated over the estimated useful economic life. Maintenance costs are expensed as incurred, whereas improvement and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Subsidiaries

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group contributions are recognised as other financial income.

Consolidated statements are prepared for DNV Product Assurance AS's parent company, DNV Business Assurance Group AS where DNV Product Assurance AS and its subsidiaries are included. Consolidated accounts can be obtained at: DNV Business Assurance Norway AS, Veritasveien 1, 1363 Høvik.

Foreign currency

Monetary items denominated in a foreign currency are translated at the exchange rate at the balance sheet date.

Realised and unrealised currency effects are included on a net basis in either other financial income or other financial expenses.

Pensions

The employees are covered by the Norwegian contribution pension plan. Defined contribution plans are accounted for according to the matching principle. Contributions to the pension plan are recorded as expenses.

Tax

The tax expense in the income statement includes taxes payable and change in deferred taxes. Deferred taxes are calculated based on the temporary differences existing between book values and tax values, together with tax loss carry-forwards at the end of the accounting period. Tax increasing and tax reducing temporary differences expected to reverse in the same period are offset and calculated on a net basis. Deferred tax assets are recognised to the extent utilisation of these assets can be justified.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash and bank deposits.



DNV Product Assurance AS

Notes to the financial statements

(Amounts in 1 000 NOK)

2. Operating revenue	2024	2023
External operating revenue	3 650	6 857
Revenue from other group companies	107 188	96 135
Total operating revenue	110 838	102 992

3. Payroll expenses and remunerations	2024	2023
Salaries	45 599	38 923
Bonus expenses	4 854	5 884
Payroll tax	7 885	6 625
Pension costs	4 421	2 853
Other contributions	1 375	1 215
Total payroll expenses	64 134	55 500
Full time equivalent	49	41

The company is subject to the Norwegian Pension Act. The company's pension scheme fulfil the requirements of the law.
No remunerations has been paid to the Board of Directors in 2024.

Remunerations	Salary	Bonus	Other benefits	Pension cost
Managing Director	1 745 564	629 634	179 841	168 549

4. Other operating expenses	2024	2023
Travel expenses	2 427	2 071
Hired assistance	2 973	3 040
IT and communication expenses	3 080	621
Expenses group companies	22 526	31 979
Other expenses	13 368	11 790
Total other operating expenses	44 373	49 501

Fees to the auditors for 2024 (excluding VAT) amounts to: NOK 205 768



DNV Product Assurance AS

Notes to the financial statements

(Amounts in 1 000 NOK)

5. Financial income and expenses	2024	2023
Interest income group companies	2 745	2 082
Other interest income	0	5
Reversal of impairment subsidiaries	0	15 105
Dividends from subsidiaries	1 552	2 344
Net currency gain	0	0
Total financial income	4 297	19 536
Interests paid to group companies	(103)	(104)
Other interest expense	(8)	(6)
Other financial expense	(20)	(16)
Impairment investments in subsidiaries	(9 582)	0
Net currency loss	(2)	(156)
Total financial expenses	(9 714)	(283)
Net financial income / (expense)	(5 417)	19 253
6. Tax	2024	2023
Tax expense consist of:		
Income tax	841	263
Change in deferred tax	204	(349)
Tax expense	1 045	(86)
Tax on profit at 22%	(729)	3 743
Permanent differences	1 774	(3 829)
Tax expense	1 045	(86)
Net tax-reducing/tax-increasing temporary differences		
Non-current assets	(295)	(256)
Current assets	(190)	(127)
Current liabilities	(4 854)	(5 884)
Basis for deferred tax liability/ (asset)	(5 339)	(6 266)
Tax rate applied	22 %	22 %
Deferred tax liability/ (asset)	(1 175)	(1 379)



DNV Product Assurance AS

Notes to the financial statements

(Amounts in 1 000 NOK)

	Office equipment, fixtures and fittings
7. Tangible fixed assets	
Cost at 1 January 2024	5 119
Accumulated depreciations at 31 December 2024	(4 686)
Accumulated impairment at 31 December 2024	0
Book value at 31 December 2024	433
Depreciations 2024	228
Economic life	6-10 years
Depreciation plan	Linear

8. Investment in subsidiaries

DNV Product Assurance AS owns 100% of the shares in Presafe Denmark A/S which gives DNV Product Assurance AS 100% of the voting rights in the company. Presafe Denmark A/S has business office in Denmark. Presafe Denmark A/S' share capital in local currency is DKK 502 000. Net loss for the period 01.01-31.12.2024 was DKK 5 544 055 and book value of the equity 31.12.2024 was DKK 3 502 671. Book value of the equity in Presafe Denmark A/S is less than DNV Product Assurance AS cost of shares in Presafe Denmark A/S, and an impairment of NOK 9 581 527 is recognized in 2024. As per 31 December 2024 the book value of the investment in Presafe Denmark AS is NOK 5 523 316.

The following main categories of transactions are performed with Presafe Denmark AS:

	2024	2023
Sales revenue	4 267	2 453
Expenses	821	690
Payables	2 430	0
Receivables	173	1 074



DNV Product Assurance AS

Notes to the financial statements

(Amounts in 1 000 NOK)

9. Intercompany balances	2024	2023
Other receivables group companies	13 701	18 076
Cash pool Danske Bank	56 960	48 489
Total receivables group companies	70 662	66 565
Group contribution	3 820	980
Other current liabilities group companies	3 021	7 775
Total liabilities group companies	6 841	8 755

10. Cash and bank deposits

DNV Group AS has a cash pool system with Danske Bank, in which all DNV subsidiaries in Norway, Denmark, Sweden, Finland, UK, Ireland, Faroe Islands and the Baltics participate. This system includes an overdraft facility of NOK 500 million.

Balances on bank accounts participating in the cash pooling system are considered as internal assets or liabilities vis-à-vis other Group participants. Debet balance at end of 2024 for DNV Product Assurance AS amounts to NOK 56 960 thousand.

11. Share capital and owners

The share capital of DNV Product Assurance AS consist of 4 400 shares, with par value of NOK 100 each.

The company is wholly owned by DNV Business Assurance Group AS, with business office in Bærum, Norway.

12. Equity

	Share capital	Share premium	Other paid-in capital	Other equity	Total equity
Equity 31 December 2023	440	81 969	19 744	(41 812)	60 341
Group contribution				(2 980)	(2 980)
Profit (loss) for the year				(4 359)	(4 359)
Equity 31 December 2024	440	81 969	19 744	(49 151)	53 002

13. Other current liabilities

	2024	2023
Accrued holiday allowances	5 672	4 237
Accrued bonus	4 854	5 884
Accrued expenses and other current liabilities	4 352	3 048
Total other current liabilities	14 877	13 169



DNV

DNV PRODUCT ASSURANCE AS

Report of the Board of Directors 2024

BUSINESS ACTIVITIES

DNV Product Assurance AS provides certification, training, assessment and laboratory services within Medical services, Equipment for use in explosive atmospheres and Machinery equipment. We hold 3 notifications as Notified Body from the Norwegian authorities and our services are accredited by Norwegian accreditation. We provide services to a global market through the local offices in the DNV Group (DNV). The company's purpose is to safeguard life property and environment.

DNV Product Assurance AS provides the services from DNVs head office at Høvik and the office in Stavanger.

ORGANISATION

DNV Product Assurance AS is a wholly owned subsidiary company of DNV Business Assurance Group AS and is part of the DNV Group with Stiftelsen Det Norske Veritas as the ultimate owner.

At the end of 2024 DNV Product Assurance AS had 50 employees. The working environment is considered satisfactory. The company has an equal opportunity policy for all employees, irrespective of their nationality, gender or age. Personal qualifications are prioritized rather than gender when recruiting. The underrepresented gender will be encouraged to apply.

Of the total employees, 18 are women. Total absence due to sickness was 3.6% total hours worked in 2024. No serious work-related injuries or accidents have been reported.

DNV purchases a comprehensive global directors' and officers' (D&O) liability insurance. This covers all directors and officers in the DNV Group, including DNV Product Assurance AS (with subsidiaries and affiliates). The Board of Directors considers the limits of the coverage to be sufficient to meet any relevant and foreseeable risks related to the governance of the DNV Group and DNV Product Assurance AS.

The activities of the company do not have a significant negative impact on the environment. Further information related to Environment and climate can be found in DNV Group's annual report 2024, page 70-87 (www.dnv.com).

DNV has published a Statement on Gender Equality for our operations in Norway as required by Norwegian legislation on equality and anti-discrimination. The Statement can be found on our website www.dnv.no under 'Mangfold i DNV' (Diversity at DNV). Further information related to people strategy in DNV can be found in DNV Group's annual report 2024, page 88-122 (www.dnv.com).

DNV has published a Statement on 'Ethics and human rights' (with reference to the Norwegian transparency act). The Statement can be found on in the DNV Group's annual report 2024, page 120-122 and page 125-131 (www.dnv.com).

DNV Headquarters, Veritasveien 1, P.O.Box 300, 1322 Høvik, Norway. Tel: +47 67 57 99 00. www.dnv.com

Board of directors report DNV Product Assurance
AS 2024



FINANCIAL PERFORMANCE

The company achieved NOK 110 838 thousand in operating revenue in 2024, compared to NOK 102 992 thousand in 2023.

Net loss for the year (after tax) is NOK 4 359 thousand in 2024 compared with a net profit of NOK 17 101 thousand in 2023. The net loss in 2024 is mainly due to the impairment of the subsidiary, Presafe Denmark A/S, of NOK 9 582 thousand.

Net loss after tax has been allocated as follows:

Group Contribution	2 980 TNOK
From other equity	-7 339 TNOK
Total allocated	-4 359 TNOK

Group contribution after tax is NOK 2 980 thousand. Loss after group contribution is covered by other equity.

Total equity of the company at year-end is NOK 53 002 thousand.

The company has not had research and development costs in 2024.

The Board of Directors confirms that the going concern assumption applies and that the financial statements have been prepared on this assumption.

FUTURE OUTLOOK

The business is operating normally. The Medical business is expected to continue to grow due to introduction of new services and growth in existing services. The Industrial business (Ex and Machinery) is stable with a limited growth expected.

Høvik, 4 June 2025

Tommy Bjørnsen
Tommy Bjørnsen (Jun 4, 2025 08:51 GMT+2)
Tommy Bjørnsen
Chairman of the Board

Gro Gotteberg
Gro Gotteberg (Jun 4, 2025 15:43 GMT+2)
Gro Gotteberg
Board Member

Bjørn Richard Spongsveen
Bjørn Richard Spongsveen
Board Member

Cecilie Gudesen Torp
Cecilie Gudesen Torp (Jun 4, 2025 08:39 GMT+2)
Cecilie Gudesen Torp
Managing Director



Skatteetaten

Vår dato
24.09.2019

Din/Deres dato

Saksbehandler
Joakim Engebretsen

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
92251412

Org.nr
974761076

Vår referanse
2019/6352993

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off. offl. § 13, sktvl. § 3-1

DNV GL PRESAFE AS
Postboks 116
1300 SANDVIKA

Dispensasjon fra å utarbeide årsregnskap og årsberetning på norsk - DNV GL Presafe AS

Det vises til DNV GL Presafe AS' (org.nr 997 067 401) brev av 20. august 2019. I brevet søker selskapet om dispensasjon fra å utarbeide årsregnskap og årsberetning på norsk.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet 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

Som det fremgår av brevet av 20. august 2019 er selskapet

"... del av konsernet Det Norske Veritas som har kontorer i omkring 100 land. Av konsernets 12 100 ansatte arbeider 2 100 ved kontorer i Norge. Konsernspissen, Stiftelsen Det Norske Veritas, er en selveiende stiftelse.

Konsernet opererer innenfor internasjonale industrisektorer, hvor engelsk er det dominerende språket. Konsernets arbeidsspråk er engelsk og har vært det i en årrekke. I sertifiseringsvirksomheten som DNV GL Presafe AS opererer innenfor, er også engelsk det dominerende språket.

DNV GL Presafe AS utarbeider i dag selskapsregnskap på norsk. Som del av et internasjonalt konsern der de norske selskapsregnskapene og konsernregnskapene utarbeides på engelsk, ser vi det hensiktsmessig å kunne avlegge årsregnskapet til DNV GL Presafe AS på engelsk. Øvrige norske selskap i konsernet fikk dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk i 2012.

Det er vår oppfatning at hensynet til alle brukere av regnskapet til DNV GL Presafe AS vil være ivarettatt ved at årsregnskapet og årsberetningen avlegges på engelsk."



Skattekontores 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. I denne sak arbeider de fleste ansatte i konsernet i utlandet. En vesentlig andel av selskapets kunder antas å være utenlandske, og i følge selskapet er engelsk det dominerende språket. Øvrige selskap i konsernet er tidligere gitt dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

Ved vurdering av om dispensasjon skal gis, er det særlig hensynet til brukerne av regnskapsinformasjon som skal vektlegges. Skattekontoret har etter en samlet vurdering av forholdene over funnet at dispensasjon fra å utarbeide årsregnskap og årsberetning på norsk språk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.



Med hilsen

Roar Thorbjørnsen
underdirektør
Innsats, storbedrift
Skatteetaten

Joakim Engebretsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.