



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 927 492 725  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: VOYAGEUR L.L.C. NUF  
Forretningsadresse: Brattørkaia 17A  
7010 TRONDHEIM

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: David Alexander Vik Smith  
Dato for fastsettelse av årsregnskapet: 30.06.2025

### 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, 07.08.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income			18 434 642
Gain/loss sale of vessel	4		122 790 541
<b>Sum inntekter</b>			<b>141 225 183</b>
<b>Kostnader</b>			
Endring i beholdning av varer under tilvirkning og ferdig tilvirkede varer	4		
Operating costs vessel			16 974 529
Employee benefits expense	5		
Depreciation and amortisation expenses			3 472 188
Other expenses	4, 5	483 725	46 975 728
<b>Sum kostnader</b>		<b>483 725</b>	<b>67 422 445</b>
<b>Driftsresultat</b>		<b>-483 725</b>	<b>73 802 738</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		120 173	14 310
<b>Sum finansinntekter</b>		<b>120 173</b>	<b>14 310</b>
Rentekostnad til foretak i samme konsern	4		
Foreign exchange gain / loss (-)		29 438 236	30 951 452
Other financial expenses		17 776	20 097
<b>Sum finanskostnader</b>		<b>29 456 012</b>	<b>30 971 550</b>
<b>Netto finans</b>		<b>-29 335 839</b>	<b>-30 957 240</b>
<b>Resultat før skattekostnad</b>		<b>-29 819 563</b>	<b>42 845 498</b>
Income tax expense	6		
<b>Årsresultat</b>		<b>-29 819 563</b>	<b>42 845 498</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-29 819 563</b>	<b>42 845 498</b>
<b>Totalresultat</b>		<b>-29 819 563</b>	<b>42 845 498</b>



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>Overføringer og disponeringer</b>			
Udekket tap		-29 819 563	42 845 498
<b>Sum overføringer og disponeringer</b>		<b>-29 819 563</b>	<b>42 845 498</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6		
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7		
Investering i annet foretak i samme konsern	7		
Lån til foretak i samme konsern	4		
Investeringer i tilknyttet selskap	7		
Lån til tilknyttet selskap og felles kontrollert virksomhet	4		
<b>Sum anleggsmidler</b>		<b>0</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		909 110	31 228
Konsernfordringer		1 166 233	136 676 205
<b>Sum fordringer</b>		<b>2 075 343</b>	<b>136 707 433</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		209 645	291 809
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>209 645</b>	<b>291 809</b>
<b>Sum omløpsmidler</b>		<b>2 284 989</b>	<b>136 999 241</b>
<b>SUM EIENDELER</b>		<b>2 284 989</b>	<b>136 999 241</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 9		



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Overkurs	9		
Annen innskutt egenkapital	9	-373 144 962	-343 325 399
<b>Sum innskutt egenkapital</b>		<b>-373 144 962</b>	<b>-343 325 399</b>
<b>Sum egenkapital</b>		<b>-373 144 962</b>	<b>-343 325 399</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		595	25 474 434
Tax payable	6		
Kortsiktig konserngjeld		366 781 922	447 057 958
Other current liabilities		8 647 434	7 792 249
<b>Sum kortsiktig gjeld</b>		<b>375 429 951</b>	<b>480 324 640</b>
<b>Sum gjeld</b>		<b>375 429 951</b>	<b>480 324 640</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 284 989</b>	<b>136 999 241</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 635241

#### Enheten

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 06.08.2025



Organisasjonsnr: 927 492 725  
VOYAGEUR L.L.C. NUF

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Other income			18 434 642
Gain/loss sale of vessel	4		122 790 541
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<b>Finansinntekter og finanskostnader</b>			
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<b>Netto finans</b>		<b>-29 335 839</b>	<b>-30 957 240</b>
<b>Resultat før skattekostnad</b>		<b>-29 819 563</b>	<b>42 845 498</b>
Income tax expense	6		
<b>Årsresultat</b>		<b>-29 819 563</b>	<b>42 845 498</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-29 819 563</b>	<b>42 845 498</b>
<b>Totalresultat</b>		<b>-29 819 563</b>	<b>42 845 498</b>
<b>Overføringer og disponeringer</b>			
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Organisasjonsnr: 927 492 725  
VOYAGEUR L.L.C. NUF

## BALANSE

Beløp i: NOK Note 2024 2023

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 6

##### Finansielle anleggsmidler

Investering i datterselskap 7

Investering i annet

foretak i samme konsern 7

Lån til foretak i samme

konsern 4

Investeringer i

tilknyttet selskap 7

Lån til tilknyttet

selskap og felles

kontrollert virksomhet 4

Sum anleggsmidler 0 0

#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term

receivables 909 110 31 228

Konsernfordringer 1 166 233 136 676 205

Sum fordringer 2 075 343 136 707 433

##### Bankinnskudd, kontanter

##### og lignende

Cash and cash equivalents 209 645 291 809

Sum bankinnskudd,

kontanter og lignende 209 645 291 809

Sum omløpsmidler 2 284 989 136 999 241

SUM EIENDELER 2 284 989 136 999 241

### BALANSE - EGENKAPITAL OG

### GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital 8, 9

Overkurs 9

Annen innskutt egenkapital 9 -373 144 962 -343 325 399

Sum innskutt egenkapital -373 144 962 -343 325 399



<b>Sum egenkapital</b>		<b>-373 144 962</b>	<b>-343 325 399</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
Annen langsiktig gjeld			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		595	25 474 434
Tax payable	6		
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<b>SUM EGENKAPITAL OG GJELD</b>		<b>2 284 989</b>	<b>136 999 241</b>



Organisasjonsnr: 927 492 725  
VOYAGEUR L.L.C. NUF

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
5

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Statsautoriserte revisorer  
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen  
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

www.ey.no  
Medlemmer av Den norske Revisorforening

To the General Meeting of Voyageur L.L.C.

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Voyageur L.L.C. (the Company), which comprise the balance sheet as at 31 December 2024, the income 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 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' Code of International 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.

### Material uncertainty related to going concern

We draw attention to Note 2 Going Concern to the Company's financial statements, where the Company discloses that the entity has a working capital deficit and negative equity and is dependent on generating sufficient cash flows from operations or through intercompany loans in order to continue as a going concern. These events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### Responsibilities of management for the Financial Statements

The Board of Directors (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 and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.



**Shape the future  
with confidence**

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

Bergen, 1 July 2025  
Ernst & Young AS

Gina Torgnes Helle  
State Authorised Public Accountant  
(This document is signed electronically)

Independent auditor's report - Voyageur L.L.C. 2024

A member firm of Ernst & Young Global Limited

Penneo Dokumentnr: LMO6Q-80TC9-JPCE1-SQ6SA-AMJBT-HM8GZ



## 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."

### Helle, Gina Kristin Torgnes

#### Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: no\_bankid:9578-5992-4-3025839

IP: 147.161.xxx.xxx

2025-07-01 11:16:55 UTC



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# **Annual Financial Statements 2024**

## **Voyageur L.l.c. NUF**

**Income Statement**  
**Balance Sheet**  
**Notes to the Financial Statements**

**Org.nr.: 927 492 725**



## Income statement

### Voyageur L.L.c. NUF

Values in 1000 NOK	Note	2024	2023
<b>Operating income and operating expenses</b>			
Other income		0	18 435
Gain/loss sale of vessel	4	0	122 791
<b>Total income</b>		<b>0</b>	<b>141 225</b>
Operating costs vessel		0	16 975
Depreciation and amortisation expenses		0	3 472
Other expenses	4, 5	484	46 976
<b>Total expenses</b>		<b>484</b>	<b>67 422</b>
<b>Operating profit / loss (-)</b>		<b>-484</b>	<b>73 803</b>
<b>Financial income and expenses</b>			
Other interest income		120	14
Foreign exchange gain / loss (-)		-29 438	-30 951
Other financial expenses		18	20
<b>Net financial items</b>		<b>-29 336</b>	<b>-30 957</b>
<b>Net profit / loss (-) before tax</b>		<b>-29 820</b>	<b>42 845</b>
Income tax expense	6	0	0
<b>Net profit / loss (-) after tax</b>		<b>-29 820</b>	<b>42 845</b>
<b>Attributable to</b>			
Transferred to / from (-) other equity		29 820	-42 845
<b>Total</b>		<b>-29 820</b>	<b>42 845</b>



**Balance sheet**

**Voyageur L.L.c. NUF**

Values in 1000 NOK	Note	2024	2023
<b>Assets</b>			
<b>Non-current financial assets</b>			
Investments in subsidiaries	7	0	0
<b>Total non-current financial assets</b>		<u>0</u>	<u>0</u>
<b>Current assets</b>			
<b>Debtors</b>			
Other short-term receivables		909	31
Receivables group companies		1 166	136 676
<b>Total receivables</b>		<u>2 075</u>	<u>136 707</u>
Cash and cash equivalents		210	292
<b>Total current assets</b>		<u>2 285</u>	<u>136 999</u>
<b>Total assets</b>		<u>2 285</u>	<u>136 999</u>



## Balance sheet

### Voyageur L.L.C. NUF

Values in 1000 NOK	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
Other equity	9	-373 145	-343 325
<b>Total equity</b>		<b>-373 145</b>	<b>-343 325</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		1 25 474	
Payables group companies		366 782	447 058
Other current liabilities		8 647	7 792
<b>Total current liabilities</b>		<b>375 430</b>	<b>480 325</b>
<b>Total liabilities</b>		<b>375 430</b>	<b>480 325</b>
<b>Total equity and liabilities</b>		<b>2 285</b>	<b>136 999</b>

Trondheim, 30.06.2025

The Board of Directors Voyageur L.L.C

Nils Ole Krogstad  
Chairman of the Board

Martin King (Jan 30, 2025 21:20 GMT+2)  
Martin Spencer King  
Board Member

Anette Øwre-Johnsen (Jul 1, 2025 09:17 GMT+2)  
Anette Øwre-Johnsen  
Board Member



## Note 1 Accounting policies

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

### 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.

Docking costs are capitalized and expensed on a straight-line basis over the years until the next docking.

The economic life of fixed assets, as well as the residual value, are assessed on each balance sheet day and changed if necessary.

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

### Investing in stocks

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.

**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.

**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.

**Note 2 Going Concern**

In accordance with Section 3-3 of the Norwegian Accounting Act, the Board confirms that the going concern prerequisite exists and that the annual accounts have been prepared on the basis of this. In the opinion of the Board of Directors, the income statement and balance sheet and associated notes provide a correct picture of the company's operations and financial position.

The company has negative equity. The management is constantly working to identify new opportunities, such as a merger with another group companies or changing activities for other purposes. Management is also considering recapitalization opportunities such as converting intragroup debt into equity. Management considers it likely that the company will receive financing from other group companies to keep the company operating. The company has a significant tax loss carry forward, see note 6 for more information.

The Board's going concern assumption up to 30.06.26 is dependent on generating sufficient cash flow from operations and/or obtain intercompany loans from group companies. As a result of liquidity risk and uncertainty, the board has concluded that there is significant uncertainty for continued operations.

**Note 3 Consolidated accounts**

Voyageur L.l.c. NUF, 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 4 Related parties

Amount i 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 Production UK Limited	Sister company	Management fee expense	0	15
Altera Infrastructure Production AS	Sister company	Management fee expense	0	13 549
Altera Infrastructure Norway AS	Sister company	Management fee expense	0	33 917
Altera Infrastructure Services Pte. LTD	Sister company	Management fee expense	0	162
Altera Infrastructure Voyageur AS	Sister company	Management fee expense	250	0
Altera Infrastructure Voyageur AS	Sister company	Sale of vessel	0	265 035

## Note 5 Salary costs, allowances, number of employees, etc.

Amounts in 1000 NOK

Voyageur L.l.c. NUF has no staff. The company is not obliged to have a mandatory occupational pension.

No remuneration has been paid to directors in 2024.

Expensed audit fees excluding vat:	2024	2023
Statutory audit	137	56



## Note 6 Taxes

Amounts in 1000 NOK

<b>Tax expense in the income statement:</b>	<b>2024</b>	<b>2023</b>
Change in deferred tax/tax assets	-6 560	9 426
Change in deferred tax assets not recognised on the balance sheet	6 560	-9 426
<b>Total tax expenses for the year</b>	<b>0</b>	<b>0</b>

<b>Tax expenses for the year are calculated as follow:</b>	<b>2024</b>	<b>2023</b>
Pre-tax result	-29 820	42 845
Change in temporary differences	-164 357	-324 764
Change in tax loss carry-forward	194 176	281 919
<b>Basis for tax payable</b>	<b>0</b>	<b>0</b>

<b>Temporary difference:</b>	<b>2024</b>	<b>2023</b>	<b>Change</b>
Tax loss carried forward	-1 038 944	-844 768	194 176
Profit- and loss account	-657 427	-821 784	-164 357
<b>Total</b>	<b>-1 696 371</b>	<b>-1 666 551</b>	<b>29 820</b>

<b>Total basis of deferred tax as of 31.12</b>	<b>-1 696 371</b>	<b>-1 666 551</b>	<b>29 820</b>
<b>Deferred tax asset (+) / Deferred tax (-)</b>	<b>373 202</b>	<b>366 641</b>	<b>-6 560</b>
Deferred tax assets not recognised on the balance sheet	-373 202	-366 641	6 560
<b>Deferred tax asset (+) / Deferred tax (-) as of 31.12</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* 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

<b>Explanation of effective tax rate:</b>	<b>2024</b>	<b>2023</b>
Result before tax	-29 820	42 845
22 % tax on the result before tax	-6 560	9 426
Change in deferred tax assets not recognised on the balance sheet	6 560	-9 426
<b>Total tax expenses for the year</b>	<b>0</b>	<b>0</b>

Effective tax rate 0,0 % 0,0 %

## Note 7 Investment in subsidiaries, associated companies, etc.

Amount in 1000 NOK

Company name	Business-office	Ownership	Result 2024	Equity 2024	Booked value
Altera Voyageur Production Limited*	Aberdeen	100 %	1 852	159 251	0

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 exchange rate at the transaction date. The subsidiary's equity as of 31.12.2024 is translated into the company's functional currency at balance sheet date.

\* Preliminary numbers 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 average exchange rate for 2024. The subsidiary equity as of 31.12.2024 is translated into the company's functional currency at balance sheet date.

The average exchange rate for 2024 was 1 USD = NOK 10,7504

The exchange rate for the balance sheet date was 1 USD = NOK 11,3293



## Note 8 Shareholder information

Voyageur L.l.c. NUF is 100% owned by Altera Infrastructure FPSO Holdings Limited. as of 31.12.2024.

## Note 9 Equity

Amount in 1000 NOK

	<b>Paid in capital</b>	<b>Retained earnings</b>	<b>Total Equity</b>
Equity as of 31.12.23	0	-343 325	-343 325
This years result		-29 820	-29 820
<b>Equity as of 31.12.24</b>	<b>0</b>	<b>-373 145</b>	<b>-373 145</b>

The company have \$1 USD as share capital.

The Company is formed under the laws on the Marshall Islands, with a share capital of \$1. Company legislation on the Marshall Islands do not impose the same limits on distribution of equity as Norwegian company legislation.

## Note 10 Subsequent events

At 1st of July 2024, the Norwegian Tax Authorities informed the Company that they are challenging the company with regards to the methodology adopted to calculate the tax value of the asset when they became Norwegian tax residents. The company established tax residency in Norway through effective management and control of the company taking place in Norway during 2021. The Company disputed the view of the Tax Authorities.

At 3rd of April 2025 the Norwegian Tax Authorities informed the company that they have accepted the company's view. No change in tax calculations and cases closed from their side.

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.














## Voyageur L.I.c. NUF 30.06.25

Final Audit Report

2025-07-01

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By:	Eivind Log (Eivind.Log@alterainfra.com)
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Skatteetaten

Vår dato  
01.12.2023

Din/Deres dato

Saksbehandler  
Nina Gulbrandsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
99796636

Org.nr  
974761076

Vår referanse  
2023/5667579

Postadresse  
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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 dispensasjonssøknad. 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.*