



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 916 377 819
Organisasjonsform: Aksjeselskap
Foretaksnavn: VIKEN CRUDE AS
Forretningsadresse: Ervikveien 24
5106 ØVRE ERVIK

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Tom Christopher Steckmest
Dato for fastsettelse av årsregnskapet: 15.02.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 03.07.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Freight income		47 322 215	60 908 411
Sum inntekter		47 322 215	60 908 411
Kostnader			
Depreciation and amortisation expenses	1	13 460 976	18 759 197
Other operating expenses	1, 2	18 392 505	24 032 522
Sum kostnader		31 853 481	42 791 719
Driftsresultat		15 468 734	18 116 692
Finansinntekter og finanskostnader			
Annen renteinntekt		530 949	189 952
Other financial income		99 331	249 864
Sum finansinntekter		630 280	439 816
Annen rentekostnad		14 187 358	7 356 556
Other financial expenses		1 054 849	798 150
Sum finanskostnader		15 242 207	8 154 705
Netto finans		-14 611 927	-7 714 889
Ordinært resultat før skattekostnad		856 808	10 401 803
Income tax expense	3		
Ordinært resultat etter skattekostnad		856 808	10 401 803
Årsresultat		856 808	10 401 803
Årsresultat etter minoritetsinteresser		856 808	10 401 803
Totalresultat		856 808	10 401 803
Overføringer og disponeringer			
Other equity	4	856 808	10 401 803
Sum overføringer og disponeringer		856 808	10 401 803



Resultatregnskap

Beløp i: USD	Note	2023	2022
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Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Vessels	1, 5	329 266 979	189 918 689
Sum varige driftsmidler		329 266 979	189 918 689
Sum anleggsmidler		329 266 979	189 918 689
Omløpsmidler			
Varer			
Fordringer			
Other receivables		2 217 287	4 404 405
Sum fordringer		2 217 287	4 404 405
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	5, 6	2 454 920	11 141 588
Sum bankinnskudd, kontanter og lignende		2 454 920	11 141 588
Sum omløpsmidler		4 672 207	15 545 993
SUM EIENDELER		333 939 186	205 464 682
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 7	136 568	127 093
Overkurs	4	74 162 682	42 172 157
Sum innskutt egenkapital		74 299 250	42 299 250
Opptjent egenkapital			
Other equity	4	28 034 892	27 178 085



Balanse

Beløp i: USD	Note	2023	2022
Sum opptjent egenkapital		28 034 892	27 178 085
Sum egenkapital		102 334 142	69 477 335
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	5	228 470 247	132 231 784
Sum annen langsiktig gjeld		228 470 247	132 231 784
Sum langsiktig gjeld		228 470 247	132 231 784
Kortsiktig gjeld			
Leverandørgjeld		68 353	
Public duties payable			
Other current liabilities		3 066 443	3 755 563
Sum kortsiktig gjeld		3 134 796	3 755 563
Sum gjeld		231 605 043	135 987 347
SUM EGENKAPITAL OG GJELD		333 939 186	205 464 682



VIKEN CRUDE AS
FINANCIAL STATEMENTS

2023

Figures in USD

Org. no. 916 377 819



BOARD OF DIRECTORS' REPORT 2023

VIKEN CRUDE AS

THE COMPANY'S ACTIVITIES AND PLACE OF BUSINESS

Viken Crude AS is a ship-owning company. The company was incorporated in 2015 and is owned 50% by Viken Fleet I AS and 50% by Perestroika AS.

The company's fleet consist of two Product tankers, two Aframax Ice class tankers, two Dual Fuel LR2 Crude/Product tankers and one Suezmax tankers. All vessels are on contract to Total Energies SE.

Wallem Group Ltd. provides the technical and operational management of the vessels, and Wallem Steckmest & Co. AS provides commercial services.

Head office is located at Øvre Ervik, Bergen, Norway

GOING CONCERN

The annual accounts are presented in accordance with Chapter 3 of the Norwegian Accounting Act and the Board considers that they give a true and accurate reflection of the company's business activity. The Board assesses that the conditions for going concern are in place. Basis for this assumption is the state of the company's business, thoroughly prepared budgets and plans for the next years. The board is of the opinion that, to the best of its knowledge, and based on the information available at the date of this report, and assuming no significant unforeseen events occurring, the company is able, and will have sufficient resources available, to continue business through 2024.

OUTLOOK

The organization possesses a robust foundation for the future, featuring a modern and efficiently operating fleet, a competent and experienced management team, and enduring partnerships with a major corporate client that charters ships under long-term contracts. Furthermore, the company maintains longstanding and firmly established relationships with its lenders.

The unforeseen situation and global economic instability resulting from Russia's invasion in Ukraine are being closely monitored by the company. It is committed to taking necessary actions to safeguard its seafarers and vessels while ensuring compliance with the EU/US sanctions framework.

The company has concluded sale of 5 of its vessels. Delivery to new owners will take place during Q2 2024.

RESULTS

The company had and operating income of USD 47,3 million in 2023 (USD 60,9 million in 2022) giving a profit before tax of USD 0,8 million (USD 10,4 million in 2022).



The company's liquidity position by the year-end was USD 2,5 million (USD 11,1 million in 2022). Short-term liabilities were by the year end USD 3,1 million (USD 3,8 million in 2022)

Total assets were USD 333,9 million (USD 205,5 million in 2022). Equity ratio was 30,65% (33,81% in 2022).

Cash flow from operations was USD 16,5 million and the profit before tax was USD 0,8 million. The differences comprise mainly of depreciation and change in accruals.

Cash flow from investing activities was negative with USD 152,8 million. This comes from delivery of two Dual Fuel LR2 Crude/Product tankers.

Cash flow from financing activities was positive with USD 127,6 million mainly due to proceeds from new long-term debt and loans from shareholders.

The information in the accounts gives a true and accurate description of the company's assets, liabilities, financial position and results. The Board is not aware of any incident that has occurred after the year-end, which would influence significantly on the result.

RISKS

Principal strategy

The company is exposed to commercial risk in various areas. The strategy is to reduce these risks as far as possible, inter alia by long term chartering of the company's ships to low credit risk charterers.

Technical operations and market exposure

The company is exposed to the general technical risk of owning and operating vessels. This risk is reduced by the use of available insurance products, and by retaining the management services of highly reputable third-party provider. The company has "Loss of Hire" insurance on all the chartering contracts and long-term charter cover reduces the exposure to changes in the freight market.

Financing

The company's mortgage debt was refinanced in March 2023. The long-term debt is exposed to changes in the interest rate.

Credit risk

Risk related to current partners and charterers are considered low.

Liquidity risk

Liquidity forecasts show satisfactory expectations.

WORKING ENVIRONMENT AND PERSONNEL

The company has no employees.

GENDER EQUALITY

No women are represented in the company's Board. The company do not discriminate gender when electing board members.



LIABILITY INSURANCE

The company has not taken out liability insurance for Board members and Managing Director.

THE TRANSPARENCY ACT

The company has prepared statement of its due diligence assessment according to the Transparency Act.

ENVIRONMENT

The company operates in compliance with international shipping standards for emission into the sea and air. The company aims to minimize environmental impact from its activity and strives constantly to improve safety. Measures are taken to prevent the business polluting the environment. All of the company's newbuilding's are supplied with Ballast water treatment system, and two of the vessel's are equipped with Hybrid Scrubber.

We are not aware of any incidents during 2023 that has resulted in significant pollution or other environmental impact.

ALLOCATION OF THE RESULT OF THE YEAR

Allocation of the result of the year is presented in the profit and loss statement.

Tom C. Steckmest
Chairman of the board

Frederik Wilhelm Mohn
Member of the board

Øvre Ervik, 15 February 2024



Income statement

Viken Crude AS

All figures in USD

Operating income and operating expenses	Note	2023	2022
Freight income		47 322 215	60 908 411
Total income		47 322 215	60 908 411
Depreciation and amortisation expenses	1	13 460 976	18 759 197
Other operating expenses	1, 2	18 392 505	24 032 522
Total expenses		31 853 481	42 791 719
Operating profit		15 468 734	18 116 692
Financial income and expenses			
Other interest income		530 949	189 952
Other financial income		99 331	249 864
Other interest expenses		14 187 358	7 356 556
Other financial expenses		1 054 849	798 150
Net financial items		-14 611 927	-7 714 889
Net profit before tax		856 808	10 401 803
Income tax expense	3	0	0
Net profit after tax		856 808	10 401 803
Net profit for the year		856 808	10 401 803
Attributable to			
Other equity	4	856 808	10 401 803
Total		856 808	10 401 803



Balance sheet

Viken Crude AS

All figures in USD

Assets	Note	2023	2022
Non-current assets			
Property, plant and equipment			
Vessels	1, 5	329 266 979	189 918 689
Total property, plant and equipment		329 266 979	189 918 689
Non-current financial assets			
Total non-current assets		329 266 979	189 918 689
Current assets			
Debtors			
Other receivables		2 217 287	4 404 405
Total receivables		2 217 287	4 404 405
Cash and cash equivalents	5, 6	2 454 920	11 141 588
Total current assets		4 672 207	15 545 993
Total assets		333 939 186	205 464 682



Balance sheet

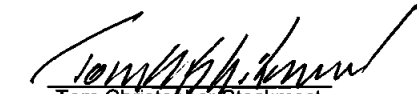
Viken Crude AS

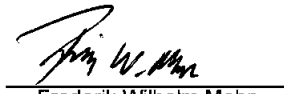
All figures in USD

Equity and liabilities	Note	2023	2022
Paid-in equity			
Share capital	4, 7	136 568	127 093
Share premium	4	74 162 682	42 172 157
Total paid-in equity		74 299 250	42 299 250
Retained earnings			
Other equity	4	28 034 892	27 178 085
Total retained earnings		28 034 892	27 178 085
Total equity		102 334 142	69 477 335
Liabilities			
Other non-current liabilities			
Liabilities to financial institutions	5	228 470 247	132 231 784
Total non-current liabilities		228 470 247	132 231 784
Current liabilities			
Trade payables		68 353	0
Other current liabilities		3 066 443	3 755 563
Total current liabilities		3 134 796	3 755 563
Total liabilities		231 605 043	135 987 347
Total equity and liabilities		333 939 186	205 464 682

Øvre Ervik, 15.02.2024

The board of Viken Crude AS


Tom Christopher Steckmest
Chairman of the board


Frederik Wilhelm Mohn
Member of the board



Notes to the financial statements

Accounting principles

The company was incorporated 18.11.2015. The annual accounts have been prepared in compliance with the

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenues

Income is allocated in the accounts in accordance with the principle of date of earnings which is the time of delivery of the services rendered.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs. Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

For fixed assets and intangible assets purchase cost also includes direct expenses to prepare the asset for use.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occurs the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date. Periodical maintenance is added to the asset's cost and depreciated over the period until next periodical maintenance.

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

**Debtors**

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out.

Foreign currencies

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax assets on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax assets which may be presented in the balance sheet are presented net.

Deferred tax is reflected at nominal value.

Functional currency

USD is used as functional currency as the company's income, expenses and investments are in USD.



Viken Crude AS

Notes to the financial statements

Note 1 Fixed assets

Fixed assets	Vessels	Periodical maintenance	Total fixed assets
Purchase cost 01.01	230 338 775	6 136 800	236 475 575
Additions	143 972 515	8 836 749	152 809 264
Disposals	0	-4 500 000	-4 500 000
Purchase cost 31.12.	374 311 290	10 473 549	384 784 839
Accumulated depreciation 31.12.	53 090 834	2 427 027	55 517 861
Accumulated write-down of assets 31.12.	0	0	0
Net book value 31.12.	321 220 456	8 046 522	329 266 979
Depreciation in the year	11 855 828	1 605 148	13 460 976
Write-down in the year	0	0	0
Expected useful life	25 years		
Depreciation plan	Straight line		

Periodical maintenance is added to the cost of the assets and depreciated over the period until next periodical maintenance, normally 5 years.

As of 31.12.23 the company owns one Suezmax tanker, two ice class Aframax tankers, two Dual Fuel LR2 tankers and two oil product tankers. The two LR2 vessels were delivered during 2023.

In December 2023 Viken Crude AS entered into memorandum of agreements (MOA) for five vessels to be sold to new owners with delivery in 2024. See note 8 for further details.

Note 2 Payroll expenses, number of employees, remunerations, loans to employees, etc.

The company has no employees. Wallem Group attends to the company's operational and technical needs. Wallem Steckmest & Co. AS attends to the administrative services.

No remuneration was paid to the board of directors in 2023.

Expensed audit fee	2023	2022
Statutory audit	23 932	24 476
Other certification services	1 867	-
Tax consultancy	2 593	1 778
Other services	2 259	-
Total audit fee	30 651	26 254



Viken Crude AS

Notes to the financial statements

Note 3 Taxes

Calculation of deferred tax/deferred tax asset	2023	2022
Temporary differences		
Unrealised currency gain, long term debt	0	0
Internal interest cost cut-off	-727 668	-750 929
Net temporary differences	-727 668	-750 929
Tax losses carried forward	-10 492 701	-10 288 285
Basis for deferred tax	-11 220 368	-11 039 213
22 % deferred tax	-2 468 481	-2 428 627
Deferred tax asset not recognised in the balance sheet	2 468 481	2 428 627
Deferred tax in the balance sheet	0	0

Deferred tax is not included in the balance sheet due to uncertainty about the future size and utilization of any tax benefit.

Basis for income tax expense, changes in deferred tax and tax payable

	2023	2022
Result before taxes	856 808	10 401 803
Permanent differences (incl translation differences)	-1 061 224	-11 000 748
Basis for the tax expense for the year	-204 416	-598 945
Change in temporary differences	0	0
Basis for payable taxes in the income statement	-204 416	-598 945
+/- Group contributions received/given	0	0
Taxable income (basis for payable taxes in the balance sheet)	-204 416	-598 945

Components of the income tax expense

	2023	2022
Payable tax on this year's result	0	0
Adjustment in respect of priors	0	0
Total payable tax	0	0
Change in deferred tax	0	0
Tax expense	0	0

The company entered into the Tonnage tax regime according to the Norwegian Fiscal act § 8-10 with effect from incorporation in 2015. The operating income is according to these rules exempted from taxation. Financial items are included in the tax basis. Tonnage tax is payable on vessels in operation. Tonnage tax for 2022 of USD 56 479 is included in other operating expenses.



Viken Crude AS

Notes to the financial statements

Note 4 Shareholders' equity

Equity changes in the year	Share capital	Share premium	Other Equity	Total
Equity 01.01.2023	127 093	42 172 157	27 178 085	69 477 335
Profit (-loss) for the year	0	0	856 808	856 808
Conversion of debt to equity	9 475	31 990 525	0	32 000 000
Equity 31.12.2023	136 568	74 162 682	28 034 893	102 334 142

Note 5 Liabilities to financial institutions and financial risk

For the company's mortgage debt the following repayment schedule applies:

Liabilities to financial institutions consists of:	2023	2022
Nominal value of debt to financial institutions	230 779 109	133 552 685
Borrowing costs	-2 308 862	-1 320 901
Total	228 470 247	132 231 784

Borrowing costs are amortized over the maturity of the liabilities to financial institutions.

In the cash flow statement, proceeds from new log term loans are presented net of new borrowing costs.

Debt to financial institutions fall due:	2023	2022
Due date in 2023	0	9 366 252
Due date in 2024	16 090 820	9 366 252
Due date in 2025	16 090 820	9 366 252
Due date in 2026	16 090 820	105 453 929
Due date in 2027	182 506 649	0
Total	230 779 109	133 552 685

Repayment relating to vessels sold in 2024:

Following sale of five vessels in 2024, the company expects to repay debt to financial institutions of at least USD 207 190 915 (the 5 tranches related to the sold vessels), and then refinance the tranches related to the last to vessels.

Liabilities secured by mortgage	230 779 109	133 552 685
Balance sheet value of assets placed as security:	2023	2022
Vessels	329 266 979	189 918 690
Bank deposits	2 454 920	11 141 588
Total	331 721 899	201 060 278



Viken Crude AS

Notes to the financial statements

Note 6 Restricted bank deposits

	2023	2022
Restricted bank deposits	-	1 773

Note 7 Share capital and shareholder information

Shareholders in Viken Crude AS:	Number of shares	Ownership	Voting rights
Viken Fleet I AS	500	50 %	50 %
Perestroika AS	500	50 %	50 %
Total	1 000	100 %	100 %

The share capital of NOK 1.200.000 consists of 1.000 shares with nominal value of NOK 1.200,- each.

Viken Fleet I AS is controlled by member of the board Tom Christopher Steckmest. Perestroika AS is controlled by member of the Board Frederik Wilhelm Mohn.

Note 8 Subsequent events

In December 2023 Viken Crude AS entered into memorandum of agreements (MOA) for the sale of two Aframax tankers, two LR2 tankers and one Suezmax tanker. The sales price exceeds book value of the vessels as of 31.12.23. Subjects have been lifted and the vessels will be delivered to the new owner by the end of second quarter 2024.



Viken Crude AS

Cash flow statement

	2023	2022
Cash flow from operations		
Profit before tax	856 808	10 478 906
Ordinary depreciations	13 460 976	18 759 197
Amortized financing fees	656 526	506 245
Profit/loss from sale of fixed assets	0	291 820
Change in accruals	1 566 350	504 892
Net cash flow from operations	16 540 660	30 541 060
Cash flow from investing activities		
Proceeds from sale of fixed assets	0	92 423 211
Purchase of fixed assets	-152 809 265	-5 243 782
Net cash flow from investing activities	-152 809 265	87 179 429
Cash flow from financing activities		
Repayment of long term loans	-11 787 565	-63 811 321
Proceeds from new long term loans	107 369 502	0
Proceeds from loans from shareholders	32 000 000	0
Dividends	0	-50 000 000
Net cash flow from financing activities	127 581 937	-113 811 321
Net change in cash and cash equivalents	-8 686 669	3 909 168
Cash and cash equivalents 1.1.	11 141 588	7 232 420
Cash and cash equivalents 31.12.	2 454 920	11 141 588



To the General Meeting of Viken Crude AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Viken Crude AS (the Company), which comprise the balance sheet as at 31 December 2023, 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 2023, 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 (management) is 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.

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.

PricewaterhouseCoopers AS, Sandviksbodene 2A, Postboks 3984 - Sandviken, NO-5835 Bergen
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Bergen, 15 February 2024
PricewaterhouseCoopers AS

Robert Lambach
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Lambach, Robert	BANKID	2024-02-15 12:26

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Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 13.01.2016	Vår dato 25.01.2016
Telefon 977 59 464	Deres referanse Oddbjørn Toft	Vår referanse 2014/882456

VIKEN SHIPPING AS
Postboks 74 Øvre Ervik
5876 BERGEN

Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk for Viken Crude AS, org.nr. 916 377 819

- Vi viser til deres brev av 13. januar 2016 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Viken Crude AS.

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

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

Bakgrunn

Viken Shipping AS har opprettet et nytt skipseiende selskap Viken Crude AS. Viking Shipping AS med datterselskaper har tidligere fått innvilget dispensasjon til å utarbeide årsregnskap og årsberetning på engelsk. Viken Shipping AS er et internasjonalt konsern som har som hovedbeskjeftigelse å eie og drive skip herunder utføre administrative oppgaver som befraktning, operasjon og teknisk drift. Konsernets kunder er alle hjemmehørende i utlandet og noen av selskapene i konsernet har utenlandske eierinteresser. Konsernet er av internasjonal karakter innenfor skipsfart og dere har derfor behov for å utarbeide regnskap på engelsk for å tilfredsstille rapporteringskravene til eiere, bankforbindelser, kunder, leverandører etc.

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

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foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

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

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet opererer innen en bransje der engelsk er bransjespråket. Videre er det vektlagt at konsernets kunder alle er hjemmehørende i utlandet.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer