



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	930 181 951
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	COGNITE US HOLDING AS
Forretningsadresse:	Oksenøyveien 10 1366 LYSAKER

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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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:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Håkon Bjerke
Dato for fastsettelse av årsregnskapet:	28.06.2024

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, 17.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		122 000	100 000
Sum kostnader		122 000	100 000
Driftsresultat		-122 000	-100 000
Finansinntekter og finanskostnader			
Annen renteinntekt		1 000	0
Sum finansinntekter		1 000	0
Annen finanskostnad		5 000	0
Sum finanskostnader		5 000	0
Netto finans		-4 000	0
Ordinært resultat før skattekostnad		-126 000	-100 000
Skattekostnad på ordinært resultat		0	0
Ordinært resultat etter skattekostnad		-126 000	-100 000
Årsresultat		-126 000	-100 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap		33 945 000	33 945 000
Sum finansielle anleggsmidler		33 945 000	33 945 000
Sum anleggsmidler		33 945 000	33 945 000
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		31 000	30 000
Sum bankinnskudd, kontanter og lignende		31 000	30 000
Sum omløpsmidler		31 000	30 000
SUM EIENDELER		33 976 000	33 975 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		33 000	33 000
Annen innskutt egenkapital		33 936 000	33 936 000
Sum innskutt egenkapital		33 969 000	33 969 000
Opptjent egenkapital			
Udekket tap		226 000	100 000
Sum opptjent egenkapital		-226 000	-100 000
Sum egenkapital		33 743 000	33 869 000



Balanse

Beløp i: NOK	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Annen kortsiktig gjeld		233 000	106 000
Sum kortsiktig gjeld		233 000	106 000
Sum gjeld		233 000	106 000
SUM EGENKAPITAL OG GJELD		33 976 000	33 975 000



Vår dato
10.10.2023

Din/Deres dato
29.09.2023

Saksbehandler
Nina Gulbrandsen

800 80 000
Skatteetaten.no

Din/Deres referanse
AR571469332

Telefon
99796636

Org.nr
974761076

Vår referanse
2023/5575952

Postadresse
Postboks 9200 Grønland
0134 OSLO

COGNITE HOLDING AS

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

927 944 634 Cognite Holding AS
930 181 951 Cognite US Holding AS

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:

«Selskapet har et internasjonalt styre og eiere (bestående av deltager fra Saudi Aramco, Accel og TCV som har eierandeler i selskapet). Selskapet måtte i 2022 lage et regnskap på engelsk som gikk til styret før de signerte på det norske regnskapet. Selskapet sine fremste brukere av regnskapet er eksisterende og potensielle kunder, leverandører og partnere, samt eiere og ansatte, flere av disse er utenlandske.

Eksisterende kunder er per i dag internasjonale aktører innen olje- og gassnæringen. Potensielle kunder vi retter oss mot vil være internasjonale aktører innen kapitalkrevende industrier som olje og gass, shipping, energi og prosessindustri. Dette er aktører i bransjer hvor arbeidsspråket er engelsk.

Selskapet sine leverandører og partnere består per i dag i hovedsak av aktører innen leveranse av software og hardware, samt konserninterne leverandører av kontortjenester som for eksempel



husleie. Våre partnere er i hovedsak teknologiselskaper med internasjonal tilnærming. For majoriteten av selskapet sine leverandører og partnere vil arbeidsspråket være engelsk.»

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 har skattekontoret lagt særlig vekt på at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. Begge selskapene har internasjonalt styre og eiere og et engelsk regnskap vil derfor være mer informativt.

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.



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The Board of Directors report 2023

Cognite US Holding AS

1. The nature of the business and where it is conducted

Cognite US Holding (the Company) was established in 2022 to take over the ownership of Cognite's North American Company, Cognite LLC. The Company's business includes the development of and investment in Cognite LLC. Cognite LLC further owns one subsidiary in Canada, Cognite Canada Inc.

The Group consists of eight companies in Norway, the United States, Canada, the United Kingdom, Japan, and the Netherlands.

The Company resides in Bærum, Norway.

2. Analysis of the annual accounts and central risks and uncertainties

The financial statements are prepared in accordance with the Norwegian Accounting Act and Simplified IFRS®.

The Company's financial statements include an income statement, balance sheet and cash flow statement. Cognite US Holding AS does not prepare consolidated financial statements as it is included in the consolidated financial statements of Aker ASA.

The Company has very limited activity during 2023 and only holds the investment in Cognite LLC, therefore there has been very few transactions throughout the year. Since the operations are in the subsidiary, the Company has no revenue and therefore only has costs from ongoing accounting and auditing services.

The Company's assets have increased from 33 975 tNOK to 33 976 tNOK since 31 December 2022. Out of the total assets, 33 945 tNOK is from the investment in Cognite LLC. The Company's equity ratio is 99.31% (2022: 99.69%).

The Company's annual income was -126 tNOK (2022: -100 tNOK). The cash flow from operating activities was 1 tNOK (2022: 6 tNOK).

It is the opinion of the board that the presented income statement, balance sheet, cash flow statement and accompanying notes give a true and fair view of the Company's operations, risk, and financial position as at 31 December 2023.

No other events or conditions have arisen after 31 December 2023 that are material to the Company.

The Company has procured insurance for the possible liability of the board members through the Aker system.



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3. Financial risk

The Company is considered to have a low financial risk as its assets are the investment in the subsidiary and the remaining assets are is a bank deposit in Norwegian kroner.

4. The business' prospects

As mentioned above, the Company has very limited activity and the board expects 2024 activity to be equivalent to that in 2023.

5. Statement of going concern

The financial statements have been prepared on the assumption of a going concern in accordance with section 3-3a of the Norwegian Accounting Act. This assessment is based on the group's future prospects and the equity of the Company.

6. Working environment

The Company has no employees. The board consists of one woman.


7. Allocation of result

The Board proposes that the Company's net loss of 126 tNOK shall be allocated fully to retained earnings.

8. Environment

The Company's operations had no effect on the environment.

Fornebu, Juni 28, 2024

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Christine Tønsberg Nilsen

CEO / Chairman



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Statement of Profit and Loss and Comprehensive Income
Cognite US Holding AS

<i>Amounts in NOK 1000</i>	<i>Note</i>	2023	2022
Revenue		-	
Total revenue		-	
Professional services	1	122	100
Total operating expenses		122	100
Interest income		1	
Net finance income (expense)		(5)	
Net finance income (expense)		(4)	-
Net loss before tax		(126)	(100)
Tax expense	2	-	-
Net loss		(126)	(100)
Other comprehensive income		0	0
Total other comprehensive income		-	-
Total comprehensive loss		(126)	(100)

The accompanying notes are an integral part of these financial statements.



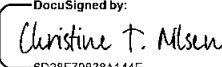
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Balance Sheet per 31 December Cognite US Holding AS

Assets				
<i>Amounts in NOK 1000</i>	<i>Note</i>	2023	2022	
Investment in subsidiary	3	33 945	33 945	
Total non-current assets		33 945	33 945	
Cash at bank	4	31	30	
Current assets		31	30	
Total assets		33 976	33 975	
Equity and liabilities				
<i>Amounts NOK 1000</i>	<i>Note</i>	2023	2022	
Share capital	5,6	33	33	
Other contributed equity	5	33 936	33 936	
Retained earnings	5	(226)	(100)	
Total equity		33 743	33 869	
Liabilities to subsidiary	7	176	6	
Other current liabilities		56	100	
Total current liabilities		233	106	
Total liabilities		233	106	
Total equity and liabilities		33 976	33 975	

The accompanying notes are an integral part of these financial statements.

Fornebu June 28, 2024

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Christine Tønsberg Nilsen
CEO/Chairman of the Board



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Statement of Cash Flow
Cognite US Holding AS

<i>Amount in NOK 1000</i>	<i>Note</i>	2023	2022
Cash flow from operations			
Net loss before tax		(126)	(100)
Taxes paid		-	-
Change in other liabilities		(44)	100
Net cash flow from operations		(170)	-
Cash flow from investing			
Investment in subsidiary	3	-	-
Net cash flow from investing		-	-
Cash flow from financing			
Net change in equity	5	-	24
Change in liability to subsidiary	7	171	6
Net cash flow from financing		171	30
Net change in cash		1	30
Cash, beginning balance		30	-
Cash, ending balance	4	31	30

The accompanying notes are an integral part of these financial statements.



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Accounting principles

Cognite US Holding AS (the Company) is a privately held Norwegian entity founded in Oslo, Norge i 2022. The Company's registered address is John Strandrups Vei 10-12, 1366 Lysaker. Cognite US Holding AS's separate financial statements include a statement of comprehensive income, balance sheet, statement of cash flows and statement of changes in equity.

The Resource Group TRG AS is the ultimate parent company for Cognite US Holding AS. The Resource Group TRG AS has its registered offices at Oksenøyveien 10, 1366 Lysaker. The Resource Group TRG AS controls 95,71% of TRG Holding AS, which in turn controls 68,18% of Aker ASA. Aker ASA's wholly owned subsidiary Aker Capital AS controls 50,5% of Cognite US Holding AS.

In accordance with section 3-7 of the Norwegian Accounting Act, Cognite US Holding AS is not required to prepare a consolidated set of financial statements, as the Company is included in the Aker ASA Group consolidated financial statements. The consolidated financial statements of the intermediate parent, Aker ASA, which include Cognite US Holding AS and subsidiaries can be accessed only at www.akerasa.com.

Basis for preparation

Cognite US Holding AS has prepared its 2023 separate financial statements in accordance with the Norwegian Accounting Act and regulations on simplified application of IFRS®(simplified IFRS).

Use of estimates

The preparation of the consolidated financial statements in conformity with IFRS requires management to make certain estimates, judgments, and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting periods.

Investment in subsidiary

The investment in subsidiary is accounted for under the cost method. The cost is increased with capital contributions, when group contribution is given to the subsidiary or through the share option program for employees working in the subsidiaries. Group contribution to a parent is included in dividends from subsidiary. Dividend from subsidiary is accounted for in the year that the dividend is recommended by the subsidiary to the extent that Cognite US Holding AS can control the decision to give dividends through its ownership. Investment in subsidiary is evaluated for impairment if there are indications of impairment. If the background for impairment is no longer present, the impairment is reversed.

Foreign currency

The Company's functional currency is Norwegian kroner. Realized and unrealized currency gains and losses as a result of transactions, assets and liabilities in a different currency than Norwegian kroner are classified as net finance income (costs).



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Note 1 Employee benefit expenses, number of employees, pensions, loan to employees
The Company has no employees and is therefore not required to have a pension plan in accordance with the OTP-law §1(2) on compulsory occupational pension.

Board of directors
No board of directors fees were expensed in 2023 or 2022.

Audit fees
Expensed audit fees for 2023 were NOK 118.750. Audit fees for 2022 were NOK 50.000, whereas NOK 0 was expensed in 2022 as the contract with PwC was only signed in 2023. Other non-audit services were NOK 0 in 2023 and 73.824 excluding VAT in 2022 related to the establishment of the Company.

Note 2 Income taxes

Income tax expense	2023	2022
<i>Amounts in NOK 1000</i>		
Net loss before tax	(126)	(100)
Permanent differences	-	-
Basis for tax expense	(126)	(100)
Tax payable for annual net loss	-	-
Total tax payable	-	-
<i>Amount in NOK 1000</i>		
Tax losses carried forward	(226)	(100)
Change in temporary differences	-	-
Basis for deferred tax	(226)	(100)
Deferred tax (22%)	(50)	(22)
Deferred tax benefits excluded	50	22
Deferred tax pr 31.12.	-	-

The Company performs an assessment of both positive and negative evidence when determining whether it is more likely than not that deferred tax assets are recoverable. The Company reviews the recognition of deferred tax assets on a regular basis to determine if realization of such assets is more likely than not. A valuation allowance is provided when it is more likely than not that such assets will not be realized.

Tax losses carried forward relate to previous period's losses and have no expiration date.

Explanation of difference between statutory tax rate and effective tax rate.		
Net loss before tax	(126)	(100)
22% tax on net loss before tax	(28)	(22)
Effect of permanent differences	0	0
Effect of deferred tax benefits excluded	28	22
Tax expense	-	-



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Note 3 Investment in Subsidiary

The following shares in subsidiary are owned directly by Cognite US Holding AS:

Amounts in NOK 1000

Company	Office	Ownership percent (1)	Equity 2023	Net loss 2023	Book value 2023	Book value 2022
Cognite LLC	Texas, US	100%	- 113 674	- 46 438	33 945	33 945
Total					33 945	33 945

1) Ownership and voting interest

During 2022, Cognite US Holding AS was established as the parent company of the North American business of Cognite Holding AS and has accounted for the subsidiary Cognite LLC at cost and the continuity method has been applied.

Note 4 Cash at bank

The Company has no restricted cash as of December 31, 2023 or 2022.

Note 5 Equity

Number of shares in 1000 / 1000 NOK

	Number of shares	Share capital	Other equity	Retained earnings	Total Equity
Equity per 01.10.2022	3 000	30	-	-	30
Foundation cost	-	-	(6)	-	(6)
Contribution in kind	-	3	33 942	-	33 945
Net income 2022				(100)	(100)
Equity 31.12.2022	3 000	33	33 936	(100)	33 869
Net income 2023				(126)	(126)
Equity 31.12.2023	3 000	33	33 936	(226)	33 743

Note 6 Share Capital and Shareholder Information

The Company is consolidated in Cognite US Holding AS' parent company, Aker ASA's consolidated financial statements. Aker ASA has its registered offices at Oksøyveien 10, 1366 Lysaker. The consolidated financial statements of Aker ASA, that include Cognite US Holding AS og and its subsidiaries, is available online at www.akerasa.com.

Shareholder per 31.12.2023 and 2022

Amounts in NOK	Number of shares	Par value	Balance
Cognite AS	3 000	11	33 000
Sum	3 000		33 000

Share capital is comprised of 3,000 shares with a par value of NOK 11.00, or a total share capital balance of NOK 33,000.

Note 7 Related party balances

Amounts in NOK 1000

Company	2023		2022	
	Receivables	Liabilities	Receivables	Liabilities
Cognite AS	-	176	-	6
Total	-	176	-	6



To the General Meeting of Cognite US Holding AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Cognite US Holding AS (the Company), which comprise the balance sheet as at 31 December 2023, the statement of profit and loss and comprehensive income and statement of cash flow 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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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.

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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
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>

Oslo, 28 June 2024

PricewaterhouseCoopers AS

Anne Kristin Huuse
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Huuse, Anne Kristin	BANKID	2024-06-28 23:00

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