



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	991 937 226
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	LEIRVIK HOLDCO AS
Forretningsadresse:	Storhaugvegen 132 5416 STORD

Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Helge Gjøsæter
Dato for fastsettelse av årsregnskapet:	30.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 15.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue intercompany			74 891
Sum inntekter			74 891
Kostnader			
Salaries and administrative expenses	2	117 964	196 416
Other expenses	2	141 552	155 658
Sum kostnader		259 516	352 074
Driftsresultat		-259 516	-277 183
Finansinntekter og finanskostnader			
Income from subsidiaries	3		
Reversal of write-down of financial assets	3		
Annen renteinntekt			18 268
Sum finansinntekter			18 268
Rentekostnad til foretak i samme konsern	7		
Annen rentekostnad		122 465	
Other financial expense		-5	3 574
Loss from sale of subsidiary	3	30 000	
Sum finanskostnader		152 460	3 574
Netto finans		-152 460	14 693
Ordinært resultat før skattekostnad		-411 976	-262 489
Income tax expense (-benefit)	9		
Ordinært resultat etter skattekostnad		-411 976	-262 489
Årsresultat		-411 976	-262 489
Årsresultat etter minoritetsinteresser		-411 976	-262 489
Totalresultat		-411 976	-262 489



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Overføringer og disponeringer			
Ordinært utbytte	8		
To / from (-) other equity	8	-411 976	-262 489
Sum overføringer og disponeringer		-411 976	-262 489



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	9		
Finansielle anleggsmidler			
Investering i datterselskap	3	256 029 266	256 059 266
Other non-current receivables	4		
Sum finansielle anleggsmidler		256 029 266	256 059 266
Sum anleggsmidler		256 029 266	256 059 266
Omløpsmidler			
Varer			
Fordringer			
Trade receivables	4		18 723
Other short-term receivables	4	6 772	913
Konsernfordringer	4		
Sum fordringer		6 772	19 636
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	5	18 827	5 230 924
Sum bankinnskudd, kontanter og lignende		18 827	5 230 924
Sum omløpsmidler		25 599	5 250 560
SUM EIENDELER		256 054 865	261 309 826
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 8	48 595 680	48 595 680
Beholdning av egne aksjer	8		



Balanse

Beløp i: NOK	Note	2021	2020
Overkurs	8	43 778 615	43 778 615
Annen innskutt egenkapital	8	156 265 365	156 677 341
Sum innskutt egenkapital		248 639 660	249 051 636
Sum egenkapital		248 639 660	249 051 636
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other non-current liabilities	4, 7	1 078 549	
Sum annen langsiktig gjeld		1 078 549	
Sum langsiktig gjeld		1 078 549	0
Kortsiktig gjeld			
Leverandørgjeld	4	8 804	4 426
Public duties payable		1 548	16 395
Utbytte	4		
Kortsiktig konserngjeld	4		
Other current liabilities	4	6 326 304	12 237 369
Sum kortsiktig gjeld		6 336 656	12 258 190
Sum gjeld		7 415 205	12 258 190
SUM EGENKAPITAL OG GJELD		256 054 865	261 309 826



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 668821

Enheten

Organisasjonsnummer: 991 937 226
Organisasjonsform: Aksjeselskap
Foretaksnavn: MORE HOLDCO LEIRVIK AS
Forretningsadresse: Storhaugvegen 132
5416 STORD

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Helge Gjøsæter
Dato for fastsettelse av årsregnskapet: 30.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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, 19.07.2022



Organisasjonsnr: 991 937 226
MORE HOLDCO LEIRVIK AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue intercompany			74 891
Sum inntekter			74 891
Kostnader			
Salaries and administrative expenses	2	117 964	196 416
Other expenses	2	141 552	155 658
Sum kostnader		259 516	352 074
Driftsresultat		-259 516	-277 183
Finansinntekter og finanskostnader			
Income from subsidiaries	3		
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Annen renteinntekt			18 268
Sum finansinntekter			18 268
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Ordinært resultat før skattekostnad			
Income tax expense (- benefit)	9	-411 976	-262 489
Ordinært resultat etter skattekostnad		-411 976	-262 489
Årsresultat		-411 976	-262 489
Årsresultat etter minoritetsinteresser		-411 976	-262 489
Totalresultat		-411 976	-262 489
Overføringer og disponeringer			
Ordinært utbytte	8		
To / from (-) other equity	8	-411 976	-262 489



Sum overføringer og
disponeringer

-411 976

-262 489



Organisasjonsnr: 991 937 226
MORE HOLDCO LEIRVIK AS

BALANSE

Beløp i: NOK **Note** **2021** **2020**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 9

Finansielle anleggsmidler

Investering i datterselskap 3 256 029 266 256 059 266

Other non-current
receivables 4

**Sum finansielle
anleggsmidler 256 029 266 256 059 266**

Sum anleggsmidler 256 029 266 256 059 266

Omløpsmidler

Varer

Fordringer

Trade receivables 4 18 723

Other short-term
receivables 4 6 772 913

Konsernfordringer 4

Sum fordringer 6 772 19 636

Bankinnskudd, kontanter

og lignende

Cash and cash equivalents 5 18 827 5 230 924

**Sum bankinnskudd,
kontanter og lignende 18 827 5 230 924**

Sum omløpsmidler 25 599 5 250 560

SUM EIENDELER 256 054 865 261 309 826

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6, 8 48 595 680 48 595 680

Beholdning av egne aksjer 8

Overkurs 8 43 778 615 43 778 615

Annen innskutt egenkapital 8 156 265 365 156 677 341

Sum innskutt egenkapital 248 639 660 249 051 636

Sum egenkapital 248 639 660 249 051 636

Gjeld



Langsiktig gjeld			
Annen langsiktig gjeld			
Other non-current liabilities	4, 7	1 078 549	
Sum annen langsiktig gjeld		1 078 549	
Sum langsiktig gjeld		1 078 549	0
Kortsiktig gjeld			
Leverandørgjeld	4	8 804	4 426
Public duties payable		1 548	16 395
Utbytte	4		
Kortsiktig konserngjeld	4		
Other current liabilities	4	6 326 304	12 237 369
Sum kortsiktig gjeld		6 336 656	12 258 190
Sum gjeld		7 415 205	12 258 190
SUM EGENKAPITAL OG GJELD		256 054 865	261 309 826



Organisasjonsnr: 991 937 226
MORE HOLDCO LEIRVIK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

2

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

1.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



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Annual Report 2021 More Holdco Leirvik AS

**Income Statement
Balance Sheet
Cash Flow
Notes**

Org.no.: 991 937 226



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More Holdco Leirvik AS Income Statement

Note	Operating income and operating expenses	2021	2020
	Revenue intercompany	0	74 891
	Total income	0	74 891
2	Salaries and administrative expenses	117 964	196 416
2	Other expenses	141 552	155 658
	Total expenses	259 516	352 074
	Operating income/(loss)	-259 516	-277 183
	Financial income and expenses		
	Interest income	0	18 268
	Interest expense	122 465	0
	Other financial expense	-5	3 574
3	Loss from sale of subsidiary	30 000	0
	Net financial items	-152 460	14 693
	Net profit before tax	-411 976	-262 489
9	Income tax expense (-benefit)	0	0
	Net profit (-loss)	-411 976	-262 489
	Allocation of net profit (- loss)		
8	To / from (-) other equity	-411 976	-262 489
	Total allocation	-411 976	-262 489



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Balance Sheet as of 31 December

More Holdco Leirvik AS

Note	Assets	2021	2020
Non-current assets			
3	Investments in subsidiaries	256 029 266	256 059 266
	Total non-current assets	256 029 266	256 059 266
Current assets			
4	Trade receivables	0	18 723
4	Other short-term receivables	6 772	913
5	Cash and cash equivalents	18 827	5 230 924
	Total current assets	25 599	5 250 560
	Total assets	256 054 865	261 309 826
Equity and liabilities			
Capital and reserves			
6, 8	Share capital	48 595 680	48 595 680
8	Share premium reserves	43 778 615	43 778 615
8	Other equity	156 265 365	156 677 341
	Total equity	248 639 660	249 051 636
4, 7	Other non-current liabilities	1 078 549	0
Current liabilities			
4	Trade liabilities	8 804	4 426
	Public duties payable	1 548	16 395
4	Other current liabilities	6 326 304	12 237 369
	Total current liabilities	6 336 656	12 258 190
	Total liabilities	7 415 205	12 258 190
	Total equity and liabilities	256 054 865	261 309 826

Stord, 30.06.2022

The board of More Holdco Leirvik AS

DocuSigned by:

1834027148E483
Helge Gjosæter
chairman of the board

DocuSigned by:

6041C3D6F0040F
Øyvind Harald Eskeland
member of the board

DocuSigned by:

8ECD58F03E4E42D
Kjell Arne Halleraker
member of the board



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More Holdco Leirvik AS

Cash flow statement

	2021	2020
CASH FLOW FROM OPERATIONS:		
Profit/(loss) before taxation	-412	-262
Gain/(loss) on sale of subsidiary	30	0
Change in trade receivables	19	6
Change in trade payables	4	-26
Changes in inter-company balances	-4 813	210 936
Changes in other current assets and other liabilities	-41	59
Net cash flow from operations	-5 212	210 713
Payments out due to group contribution	0	-210 936
Net cash flow from financing activities	0	-210 936
Net change in bank deposits, cash and equivalents	-5 212	-223
Bank deposits, cash and equivalents at 1 January	5 231	5 454
Bank deposits, cash and equivalents at 31 December	19	5 231



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More HoldCo Leirvik AS

Notes to the financial statement for the year ended 31 December, 2021

Note 1 Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 for small entities and generally accepted accounting principles in Norway.

Use of estimates

Management has used estimates and assumptions that have affected assets, liabilities, revenues and expenses in accordance with generally accepted accounting principles in Norway. The final outcome of these estimates may differ from the estimates used in the current year financial statements.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Revenue recognition

Revenue is recognised when it is earned, i.e. when both the risk and control have been mainly transferred to the customer. This will normally be the case when the goods are delivered to the customer. The revenue is recognised with the value of the remuneration at the time of transaction.

Pension

The company has a defined contribution pension plan where contributions are recognized as an expense when employees have rendered service entitling them to the contributions.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated together with the underlying asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount.

Shares in subsidiaries and associates

More HoldCo Leirvik is an investment company. Underlying controlled investments are not consolidated as the purpose of the investments is to develop and sell the underlying investments. The investments are classified as non-current as the initial investment horizon exceeds one year.

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group contributions are recognised as other financial income if it is within the results earned in the period the investment is owned. Dividend and group contribution received in excess of accumulated earned results in ownership period is deducted from the book value of the investment. The same applies for investments in associates.

Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.



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More HoldCo Leirvik AS

Notes to the financial statement for the year ended 31 December, 2021

Note 2 Employee benefits expense

TNOK	2021	2020
Wages and salaries	102	162
Social security tax	15	23
Pension costs	1	11
Total	118	196

Average number of employees during the year

	1	1
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Auditor

Remuneration to Deloitte AS and their associates is as follows (ex VAT):

	2021 Deloitte AS	2020 Deloitte AS
Statutory audit	45	42
Other assurance services	20	20
Tax counselling	2	2

Note 3 Investments in subsidiaries and investments in shares

TNOK						
Company	Location	Ownership interest	Equity Dec 31, 2021	Profit after tax Dec 31, 2021	Carrying amount Dec 31, 2021	Carrying amount Dec 31, 2020
Leirvik AS *	Stord	100 %	135 305	40 708	256 029	256 029

*The shares in Leirvik AS was written down with MNOK 77 779 in 2019.

In 2021 More Holdco Leirvik AS sold their shares in Leirvik Industripark AS (now Leirvik Group AS) for a remuneration of NOK 1. The carrying amount of the shares was per 31.12.2020 NOK 30 000.



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More HoldCo Leirvik AS

Notes to the financial statement for the year ended 31 December, 2021

Note 4 Related party balances

TNOK

Receivables	2021	2020
Trade receivables	19	19
Other short-term receivables	7	-
Total	25	19

Liabilities	2021	2020
Non-current debt to Leirvik AS	1 079	-
Current debt to Leirvik Group AS	6 326	-
Current debt to More Holdco Alfa AS	-	12 218
Trade liabilities	-	4
Total	7 405	12 222

Note 5 Cash and cash equivalents

TNOK

Specifications of restricted deposits	Dec 31, 2021	Dec 31, 2020
Bank deposit for employee tax withholding	-	9
Restricted bank account	-	325

As of 31.12.2021, the company has no employees, and no restricted deposits.

Note 6 Share capital and shareholder information

	Number	Nominal amount	Carrying value
Share capital at December 31, 2021	4 859 568	10	48 595 680

Ownership structure

Largest shareholders as of 31 December 2021:

	Ordinære	Ownership share	Voting share
Leirvik Group AS	4 850 000	99,8 %	99,8 %
Total remaining shareholders	9 568	0,2 %	0,2 %
Total number of shares	4 859 568	100 %	100 %

Note 7 Interest bearing debt

TNOK

Specification of interest bearing debt

	2021	2020
Interest bearing debt	1 079	-



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More HoldCo Leirvik AS

Notes to the financial statement for the year ended 31 December, 2021

Note 8 Equity

TNOK

Paid in equity	Share capital	Other paid in capital	Share premium	Other equity	Total
Equity at 1 January 2021	48 596	-	43 779	156 677	249 052
<i>This year's change in equity:</i>					
Profit/(loss)	-	-	-	-412	-412
Equity at 31 December 2021	48 596	-	43 779	156 265	248 640

Note 9 Income tax

Specification of income tax expense (-benefit)

The tax benefit/(expense) is calculated based on income before tax and consists of current tax and deferred tax.

	Dec 31, 2021	Dec 31, 2020
Income tax payable	-	-
Current year tax loss offset by group contribution	-	-
Change in unrecognized deferred tax asset	-	-
Income tax expense	-	-

Effective Tax Rate

Profit/(loss) before tax	-412	-262
Expected income tax applying nominal tax rate	-91	-58

Tax effect of the following items:

Permanent differences	7	1
Change in unrecognized deferred tax asset	84	57
Income tax expense (+) / income (-)	-0	-
Effective tax rate	0 %	0 %

Specification of the tax effect of temporary differences and losses carried forward:

	2021	2020
Property, plant and equipment	-13	-18
Tax losses carried forward	-156	-67
Cut interest deduction	-1 665	-1 665
Total tax effect of temporary differences	-1 834	-1 750
Amounts not recognised (valuation allowance)	1 834	1 750
Deferred tax asset / liability	-	-

Note 10 Subsequent events

The company's main income stream is investment income from the underlying investments. The investment income depends on the performance and value development of the underlying investment. As the underlying investment has most of its exposure towards oil and gas, the short- to medium term development will mainly be dependent of the oil/gas price, which has been positive.

COVID-19 is affecting all aspects of society, including the company. So far there have not been any direct consequences of the Corona viruses.

The war in Ukraina has no short-term consequences. The long-term effect is to early to conclude

There have been no other events subsequent to the year-end which require adjustment of or disclosure in the financial statements or in the notes.



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DIRECTOR'S REPORT 2021

More Holdco Leirvik AS

Org.no: 991 937 226

Introduction

More Holdco Leirvik AS (the "Company") is a holding company and sole owner of Leirvik AS. The Company is based in Stord, Norway.

Financial results

Net loss in 2021 was tNOK 411, compared to a net loss of tNOK 262 in 2020.

Funding and capital issues

The Company had sufficient funding and financing at the end of 2021. As of year-end 2021, the equity ratio was 97 % compared to 95 % per year-end 2020.

Share capital and shareholders

More HoldCo Alfa AS, a fully owned subsidiary of Moreld AS effective from April 2020, was the main shareholder of the Company holding 99.8% of the shares as of 31 December 2020. In 08. September 2021, the shares in the Company was sold to Leirvik Group AS, a company based in Stord, Norway.

Leirvik Group AS, previously Leirvik Industripark AS, was a company established with the main purpose of being a holding company of the Company and More Holdco Leirvik AS. The purpose of the group is to be leading EPC (engineering, procurement and construction) supplier and related services for clients both on- and offshore. Historically the main focus has been on Living Quarters, Utility Modules, Helidecks and aluminium products globally to the oil & gas market, and to undertake modifications and maintenance of the same. In addition, the company has increased its focus towards new markets where it can utilize the competence on large EPC aluminium constructions, e.g. aqua culture and large bridges, and modularized steel modules to the wind- and pharma industry.

Employees and the working environment

The Company has no employees. The board consists of three men. The board has not found it necessary to take special actions with regard to equal opportunities in the Company.

The company has taken out a liability insurance for the Board of Directors, CEO and other members of the management.



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Environmental issues

The Company is a holding company and do not pollute the environment.

Going concern

Pursuant to the § 3-3a of the Norwegian Accounting Act the board confirms that the conditions for continued operations as a going concern are present for the Company and that the annual financial statements for 2021 have been prepared on the basis of this presumption.

Appropriation of the profit/ (loss) for the year:

The annual loss of tNOK 411 shall be transferred from other equity.

Stord, 31 December 2021 / 30. june 2022

The board of More Holdco Leirvik AS

DocuSigned by:
Helge Gjørseter
1B140771AEBE463...

Helge Gjørseter
Chair of the Board

DocuSigned by:
Øyvind Harald Eskeland
CB11E2D5E7D049E...

Øyvind Harald Eskeland
Board Member

DocuSigned by:
Kjell Arne Halleraker
8ECD58E03F4E42D...

Kjell Arne Halleraker
Board Member



Skatteetaten

Vår dato
08.06.2022

Din/Deres dato
18.05.2022

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR489788118

Telefon
90833418

Org.nr
974761076

Vår referanse
2022/5505272

Postadresse
Postboks 9200 Grønland
0134 OSLO

LEIRVIK GROUP AS
Storhaugvegen 130
5416 STORD

Att. Victor Aga

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres henvendelse av 18. mai 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap (inkl. konsernregnskap) og årsberetning på norsk for følgende selskaper:

Leirvik Group AS	org.nr. 821 825 822
More Holdco Leirvik AS	org.nr. 991 937 226
More Holdco Emtunga AS	org.nr. 818 858 892
Leirvik AS	org.nr. 983 717 098

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Leirvik Group AS har profesjonelle eiere og er morselskap for de øvrige tre selskapene. Selskapene driver virksomhet innen offshore og har store internasjonale selskaper som kunder. De største leverandørene er enten utenlandske eller benytter engelsk som sitt arbeidsspråk.

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 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene har profesjonelle eiere. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

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To the General Meeting of More Holdco Leirvik AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of More Holdco Leirvik AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 laws and regulations 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 legal 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.

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Independent Auditor's Report -
More Holdco Leirvik AS

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Stavanger, 30 June 2022
Deloitte AS

Ommund Skalland
State Authorised Public Accountant

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"By my signature I confirm all dates and content in this document."

Ommund Skailand

State Authorized Public Accountant

On behalf of: Deloitte AS

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