



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 980 402 274
Organisasjonsform: Aksjeselskap
Foretaksnavn: GE POWER NORWAY AS
Forretningsadresse: Drammensveien 165
0277 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Tapan Shah
Dato for fastsettelse av årsregnskapet: 13.11.2025

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, 18.11.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	1	393 683 000	357 471 000
Sum inntekter		393 683 000	357 471 000
Kostnader			
Raw materials and consumables used		287 617 000	302 236 000
Employee benefits expense	2, 3	78 021 000	42 202 000
Depreciation and amortisation expenses	4	149 194 000	
Other expenses	5	79 936 000	52 098 000
Sum kostnader		594 767 000	396 536 000
Driftsresultat		-201 085 000	-39 065 000
Finansinntekter og finanskostnader			
Other financial income		28 864 000	25 540 000
Sum finansinntekter		28 864 000	25 540 000
Other financial expenses		23 613 000	6 891 000
Sum finanskostnader		23 613 000	6 891 000
Netto finans	6	5 252 000	18 649 000
Resultat før skattekostnad		-195 833 000	-20 416 000
Income tax expense	7		
Årsresultat	8	-195 833 000	-20 416 000
Årsresultat etter minoritetsinteresser		-195 833 000	-20 416 000
Totalresultat		-195 833 000	-20 416 000
Overføringer og disponeringer			
Transferred from other equity		-195 833 000	-20 416 000
Sum overføringer og disponeringer		-195 833 000	-20 416 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Concessions, patents, licences, trademarks, and similar rights	4	8 910 000	
Utsatt skattefordel	7		
Goodwill	4	66 909 000	
Sum immaterielle eiendeler		75 819 000	
Varige driftsmidler			
Equipment and other movables	4	712 000	
Sum varige driftsmidler		712 000	
Sum anleggsmidler		76 532 000	0
Omløpsmidler			
Varer			
Sum varer	9	26 065 000	103 428 000
Fordringer			
Accounts receivables	10	167 527 000	97 136 000
Konsernfordringer	11, 12	108 833 000	9 105 000
Sum fordringer		276 360 000	106 241 000
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	13	14 950 000	280 358 000
Sum bankinnskudd, kontanter og lignende		14 950 000	280 358 000
Sum omløpsmidler		317 375 000	490 027 000
SUM EIENDELER		393 907 000	490 027 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2024	2023
Share capital		272 261 000	272 261 000
Beholdning av egne aksjer	8, 14		
Sum innskutt egenkapital		272 261 000	272 261 000
Opptjent egenkapital			
Other equity	8	-268 127 000	-21 058 000
Sum opptjent egenkapital		-268 127 000	-21 058 000
Sum egenkapital		4 134 000	251 203 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Other non-current liabilities		1 806 000	2 000 000
Sum annen langsiktig gjeld		1 806 000	2 000 000
Sum langsiktig gjeld		1 806 000	2 000 000
Kortsiktig gjeld			
Leverandørgjeld		16 644 000	43 381 000
Public duties payable		45 094 000	17 216 000
Kortsiktig konserngjeld	11	66 215 000	77 588 000
Project accruals	15	230 376 000	88 167 000
Other current liabilities	16	29 638 000	10 472 000
Sum kortsiktig gjeld		387 967 000	236 824 000
Sum gjeld		389 773 000	238 824 000
SUM EGENKAPITAL OG GJELD		393 907 000	490 027 000



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

GE Power Norway AS

Income Statement

NOK 1000

For the year ended	Note	31.12.2024	31.12.2023
Operating Income			
Sales	1	393 683	357 471
Total Operating Income		393 683	357 471
Operating Expenses			
Cost of materials		287 617	302 236
Salaries and personnel related expenses	2, 3	78 021	42 202
Depreciation and amortization	4	149 194	0
Other operating expenses	5	79 936	52 098
Total Operating Expenses		594 768	396 535
Operating Profit/ (-loss)		(201 084)	(39 064)
Financial Items			
Finance income		28 864	25 540
Finance expenses		23 613	6 891
Net Financial Result	6	5 252	18 649
Profit before Tax/ (-loss)		(195 833)	(20 415)
Tax on ordinary result	7	0	0
Net Income/ (-loss)	8	(195 833)	(20 415)
Attributable to:			
Retained earnings		(195 833)	(20 415)



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

GE Power Norway AS

Balance Sheet

NOK 1 000

ASSETS	Note	31.12.2024	31.12.2023
Non-Current Assets			
Intangible Assets			
Goodwill	4	66 909	0
Other intangible assets	4	8 910	0
Deferred taxes	7	0	0
Total Intangible Assets		75 819	0
Operational Fixed Assets			
Machinery and equipment	4	712	0
Total Operational Fixed Assets		712	0
Total Non-Current Assets		76 532	0
Current Assets			
Work in progress	9	26 065	103 428
Total Inventories		26 065	103 428
Receivables			
Trade receivables	10	167 527	97 136
Short-term receivables from other group companies	11	106 885	1 404
Other receivables	12	1 948	7 701
Total Receivables		276 360	106 241
Cash and Cash Equivalents			
Deposits with GE IHS	13	0	280 358
Cash and bank deposits		14 950	0
Total Cash and Cash Equivalents		14 950	280 358
Total Current Assets		317 375	490 026
TOTAL ASSETS		393 907	490 026



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

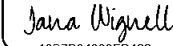
GE Power Norway AS

Balance Sheet


NOK 1 000


EQUITY AND LIABILITIES	Note	31.12.2024	31.12.2023
Equity			
Share capital	8, 14	272 261	272 261
Other Equity			
Retained earnings	8	-268 127	-21 058
Total Equity		4 134	251 203
Liabilities			
Long-Term Liabilities			
Other Long term liabilities		1 806	2 000
Total Long-Term Liabilities		1 806	2 000
Short-Term Liabilities			
Trade payables		16 644	43 381
Government taxes		45 094	17 216
Short-term liabilities to group companies	11	66 215	77 588
Project accruals	15	230 376	88 167
Other short-term liabilities	16	29 638	10 472
Total Short-Term Liabilities		387 967	236 824
Total Liabilities		389 773	238 824
TOTAL EQUITY AND LIABILITIES		393 907	490 026


Oslo, November 7, 2025

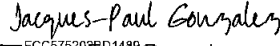
Signed by:

Jana Wignell
1437884990FD422...

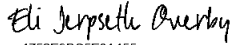
Chairman of the Board

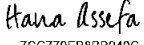
Signed by:

8CEB4FE8EF6E4F8...
Gunnar Engh
Member of the Board and CEO

Signed by:

1021364F843448E...
Jon Anders Hægh
Member of the Board

DocuSigned by:

DCAF28EAB593401...
Thorsten Heller
Member of the Board

Firmado por:

FCC576207BD1489...
Jacques Paul Gonzalez
Member of the Board

Signed by:

1763E2BC5E8A4F5...
Eli Jørpseth Overby
Member of the Board

Signed by:

7CC779EB889940C...
Hana Yohannes Assefa
Member of the Board



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

GE Power Norway AS

Cash Flow Statement

	31.12.2024	31.12.2023
Cash from / to Operations:		
Profit before taxation	(195 833)	(20 415)
Income taxes refunded	0	0
Ordinary depreciation	149 194	0
Changes in inventory, receivables and payables	(160 714)	(122 134)
Change in other accruals	254 766	(2 646)
Net Cash Provided by Operating Activities	47 413	(145 195)
Cash to/from Investments:		
Capital expenditures	(973)	0
Purchase of shares	(335 942)	0
Net Cash Provided by Investing Activities	(336 915)	0
Cash Provided by Financing Activities		
Dividends received	0	0
Dividends paid	0	0
Net Cash Provided by Financing Activities	0	0
Increase in cash and cash equivalents	(289 502)	(145 195)
Net cash position 01.01	280 358	425 554
Net Cash Position 31.12	(9 145)	280 358



Docusign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

GE Power Norway AS

Accounting Principles

The financial statements are presented in accordance with Norwegian GAAP and is for the period 01.01.2024 - 31.12.2024.

All amounts are stated in 1000 NOK unless otherwise stated.

Costs

Costs are as a general principle accounted for in same period as the corresponding income. Where there are no clear connection between the cost and the expenses, the periodical allocation is done based on best estimate. Other exemptions from the corresponding principle is accounted for where necessary.

Valuation and classification of assets and liabilities

Assets defined for continued use or ownership are presented as non-current assets. Other assets are presented as current assets. Receivables to be settled within one year are presented as current assets. Valuation and classification of liabilities is based on similar guidelines. Fixed assets are recorded at acquisition cost, but are impaired if a reduction in value is not considered to be temporary. Current assets are measured at the lower of cost or net realisable value. Long-term and short-term liabilities are recorded at nominal value at the date of recognition and are not remeasured based on changes in interest rates.

Fair value hedge and foreign currency

The company enter into currency hedging contracts. The company is not applying hedge accounting and the currency contracts are measured at fair value at the balance sheet date. Changes in the value of the currency contracts are measured at fair value and are recognised in the profit and loss.

Assets of GE Corporate IHS

The company places all surplus liquidity with GE Industrial Hedging Services (GE IHS), which is the group counterparty on financial investments, loans and hedges. The receivable is shown as cash and cash equivalents in the balance sheet statement.

Cash flow

The cash flow statement is presented based on the indirect method.

Property, plant and equipment

Property, plant and equipment is measured at cost less accumulated depreciation. The assets are depreciated on a straight-line basis over their expected economic useful lives. Improvements to the rented facilities are depreciated on a straight-line basis over the remaining rental period.

Pension cost

The company has a Defined Contribution plan for its employees. The payments to the insurance company are booked as cost. The company also has a contractual early retirement scheme (AFP). To the extent that the pension liability is considered insignificant, payments will be expensed directly. The early retirement pension scheme is regarded as a defined benefit plan, but accounted for as a Defined Contribution scheme until reliable and sufficient information is available so that the company can account for its proportionate share of pension costs, pension obligations and pension funds in the scheme. The company's obligations are therefore not recorded as a liability.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

GE Power Norway AS

Receivables

Accounts receivable are carried at nominal value less a provision for bad debt based on an individual assessment of each receivable.

Other receivables are recorded at their nominal value. Receivables also include unbilled receivables related to construction contracts measured by the percentage of completion method.

Guarantees and Claims

Provision for contingent liabilities related to guarantees and claims are based on a specific assessment of both known and foreseeable commitments on finished projects. In addition, a general provision has been made based on total sales. The general provision is expected to cover unforeseen commitments related to the contracts and are based on historical numbers.

Construction Contracts

From 2018, the company changed revenue recognition using the cost to cost method. Project revenues is triggered by cost incurred compared to estimated cost to complete. Expected future losses on work performed under existing contracts are recognised and classified as deposit on projects under current liabilities. Losses on contracts are taken in full when they are known. Project costs include costs directly related to the individual contract and indirect cost attributable to the current contract. Earned income on projects are classified contract and indirect cost attributable to the current contract. Earned income on projects are classified as operating revenue in the income statement. Ongoing projects are classified as work in progress in the balance sheet if revenue recognised is higher than the invoiced amount or project accruals if invoiced amount is higher than the recognised revenue.

Cash and cash equivalents

Cash and cash equivalents consists of cash and highly liquid investments that are readily convertible to known amounts of cash.

Taxes

Tax expense (tax income) is comprised of current tax expense (current tax income) and deferred tax expense (deferred tax income). Tax payable is calculated on the basis of the taxable profit and the deferred tax is calculated on the basis of the year's change in temporary differences. Deferred tax in the balance sheet is calculated based on temporary differences in timing for corporate and tax accounting and the losses that can be carried forward at the end of the financial year. Deferred tax assets are recorded in the balance sheet when it is expected that the tax assets will be utilised.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 1 Sales Income

Per business area	31.12.2024	31.12.2023
Steam Power Services	723	28 544
Grid Solutions	291 695	328 927
Digital	101 265	0
Total sales income	393 683	357 471

Per geographical market

EMEA incl. Norway	393 683	357 471
Asia	0	0
Americas	0	0
Total sales income per geographical market	393 683	357 471

Note 2 Salaries, total employees, compensation, loans to employees, etc.

Salaries and personnel related costs	31.12.2024	31.12.2023
Salaries	57 953	37 619
Payroll tax	11 002	5 521
Pension costs	5 174	2 298
Other	3 891	-3 236
Total salaries and personnel related costs	78 021	42 202

The average number of employees for the year ending December 31st, 2024: 83

Compensation to the Managing Director in 2024 was NOK 4 768 495 of which NOK 3 727 485 relates to salary, car allowance and bonus, NOK 127 232 to pension, and NOK 913 778 to other compensation.

Managing Director has a bonus tied up to the companies goals. There are no contractual obligations in the event of dismissal of the Managing Director. The company do not pay fees to the board members. No loans or collateral have been given to the Managing Director, Chairman of the Board or any of the involved parties.

Auditor

Ordinary audit fees for 2024 is NOK 359 482 excl. VAT. No other services have been invoiced.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 3 Pension

GE Power Norway AS is by law, obliged to have in place a pension scheme for all employees. The company's present pension schemes meet these requirements. The company has a Defined Contribution plan for its employees. The payments to the insurance company, Storebrand Livsforsikring AS, are booked as cost.

Defined Contribution Plan	31.12.2024	31.12.2023
This years Defined Contribution costs	3 817	1 706

The company also has a contractual early retirement scheme (AFP). To the extent that the pension liability is considered insignificant, payments will be expensed directly.

Early retirement (AFP) - pension	31.12.2024	31.12.2023
This year AFP - pension	816	492

Note 4 Fixed Assets, Goodwill and Intangible assets

	Machines	Fixture & Equipment	Software	Furniture	Total
Cost 01.01.24	895	1 172	1 247	2 744	6 058
Addition through merger	0	973	0	0	973
Disposals	0	0	0	0	0
Additions	0	0	0	0	0
Cost 31.12.24	895	2 145	1 247	2 744	7 031
Accumulated depreciation 01.01.24	-895	-1 172	-1 247	-2 744	-6 058
Depreciation for the year	0	-260	0	0	-260
Acc. depr. & write down 31.12.24	-895	-1 432	-1 247	-2 744	-6 318
Net value as at 01.01.24	0	0	0	0	0
Net book value as at 31.12.24	0	712	0	0	712
Depreciation method	straight line	straight line	straight line	straight line	
Estimated useful life	3 - 5 years	3 - 5 years	3 - 5 years	3 - 5 years	

Depreciation is computed using the straight line method over the estimated useful lives of each component.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

	Goodwill	Other intangible assets	Total
Cost 01.01.24	0	0	0
Addition through merger	214 628	10 125	224 753
Disposals	0	0	0
Additions	0	0	0
Cost 31.12.24	214 628	10 125	224 753
Accumulated depreciation 01.01.24	0	0	0
Depreciation for the year	-25 755	-1 215	-26 970
Impairment charge	-121 963	0	-121 963
Acc. depr. & write down 31.12.24	-147 718	-1 215	-148 933
Net value as at 01.01.24	0	0	0
Net book value as at 31.12.24	66 910	8 910	75 820
Depreciation method	straight line	straight line	
Estimated useful life	5 years	5 years	

Depreciation is computed using the straight line method over the estimated useful lives of each component.

Note 5 Other operating expenses

	31.12.2024	31.12.2023
Travel	2 750	1 195
Management fee	10 665	10 524
House rental	5 176	2 620
IT and communication	1	39
Inventory	172	352
Freight and transport	2 849	5 025
External services	37 349	6 472
R&D activity	300	16 202
Other	20 673	9 668
Total other operating expenses	79 936	52 098

Note 6 Financial income and expenses

	31.12.2024	31.12.2023
Interest income Intra-Group	11 744	19 055
Foreign currency gain	1	-436
Other financial income	17 119	6 921
Total Financial Income	28 864	25 540
Interest cost Intra Group	11 533	6 458
Foreign currency loss	2 055	0
Other financial costs	10 025	433
Total Financial Costs	23 613	6 891
Net Financial Income	5 252	18 649



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 7 Taxes	31.12.2024	31.12.2023
Tax basis for the year		
Income before taxation	-195 833	-20 416
+/- Permanent differences	525	-1 894
+/- Change in temporary differences	158 635	-17 317
+/- Change in loss carried forward	36 673	39 627
Tax basis for the year	0	0
Tax Payable		
Tax of taxable result	0	0
Tax payable/(receivable) related to prior years	0	0
Total net tax payable	0	0
Deferred Tax		
Change in deferred tax	34 900	-4 908
Change in deferred tax asset not recognized	-34 900	4 908
Taxes on ordinary results	0	0
Reconciliation from nominal to effective tax rate:		
Profit before taxes/ (-loss)	-195 833	-20 416
Estimated tax on income nominal tax rate 22%	-43 083	-4 491
Deferred tax asset not recognized	42 968	4 908
Permanent differences	116	-417
Tax on ordinary result	0	0
Specification of tax increasing and tax reducing temporary differences. (Deferred tax)		
	31.12.2024	31.12.2023
Fixed assets	70 013	-6 634
Long term projects	37 130	32 252
Receivables	-898	-631
Accruals	-4 003	-2 870
Gain/Loss	88 012	0
Other differences	4 561	2 608
Losses carried forward	-427 268	-254 241
Total deferred tax basis	-232 451	-229 517
Deferred taxes	-51 139	-50 494
Deferred tax asset not recognized	51 139	50 494
Deferred tax asset recognized on balance sheet	0	0

Temporary differences and tax related losses which will be reversed or could be reversed in the same period are off-set. Total deferred tax is based on netted temporary differences.



Docusign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 8 Shareholders' Equity

	Share capital	Other equity	Total
Shareholders' Equity as at 01.01.24	272 261	-21 058	251 203
Merger	0	-50 572	-50 572
Net income for the year/ (-loss)	0	-195 833	-195 833
Stock Option Chargeback	0	-663	-663
Shareholders' Equity as at 31.12.24	272 261	-268 127	4 134

GE Power Norway AS merged with Greenbird Integration Technology AS as the transferring company in 2024. The merger was carried out with tax continuity. The merger was completed with company continuity for accounting purposes. The comparative figures in the annual accounts relates to GE Power Norway AS.

Note 9 Long-Term Contracts

	31.12.2024	31.12.2023
Recognised income on projects in progress	891 924	942 245
Recognised expenses on projects in progress	854 794	909 620
Net result on projects in progress	37 130	32 625

Booked income and expenses on construction contracts are based on the accumulated values of the start date to the current date. Net profit of 37 130 represents projects that are under construction.

Note 10 Receivables

As at Dec. 31th 2024, GE Power Norway AS has no receivables due later than one year after the balance sheet date.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 11 Intercompany balances

Receivables	31.12.2024	31.12.2023
Companies in Norway	261	588
Intragroup companies in other countries	106 624	816
Intragroup receivables	106 885	1 404
Liabilities		
Intragroup short-term liabilities Norway	28 666	34 292
Intragroup short-term liabilities other countries	37 549	43 296
Intragroup short-term liabilities	66 215	77 588

	2024		2023	
	Sale/purchase of material and services	Interest- income/ costs	Sale/purchase of material and services	Interest- income/ costs
Intragroup transactions				
Sales:				
Companies in Norway	45 927	0	0	0
Intragroup companies in other countries	67 181	11 744	3 288	19 055
Total	113 108	11 744	3 288	19 055
Expences:				
Companies in Norway	0	0	0	0
Intragroup companies in other countries	9 540	11 533	13 676	6 458
Total	9 540	11 533	13 676	6 458

Note 12 Other Receivables

	31.12.2024	31.12.2023
Other receivables	1 948	7 701
Other Receivables	1 948	7 701

Included in other receivable is fair value of forward currency contracts, 5 060 TNOK, refer to note 17.

Note 13 Cash and Cash Equivalents

GE Power Norway AS places all surplus liquidity with GE Industrial Hedging Services which serves as the group's internal bank. Interest on this amount is paid at market rate. There are no restricted cash on the balance sheet date.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Note 14 Shareholder Information

Shareholder	Owner-ship	Number of shares	Face Value	Total
GE Power Global B.V.	100 %	13 121	20,75	272 261
Share capital as at 31.12.2024				272 261

GE Power Norway AS is included in the GE Group consolidated report, available on www.ge.com
The group accounts of the parent General Electric Company can be received from General Electric Company at the address: 41 Farnworth Street, Boston, MA 02210, USA.

Note 15 Project Accruals

	31.12.2024	31.12.2023
Advances from customers	222 802	81 062
Unbilled trade payables	3 571	4 285
Unbilled trade receivables	0	0
Provision for guarantees	4 003	2 820
Project accruals	230 376	88 167

Note 16 Other Short-Term Liabilities

	31.12.2024	31.12.2023
Other accruals	29 139	7 935
Provision for restructuring	0	0
Financial instruments	499	2 536
Other short-term liabilities	0	0
Short-term liabilities	29 638	10 472

Note 17 Financial instruments

GE Power Norway AS is exposed to currency risk arising from submitted tenders, awarded contracts and any future cash out transactions denominated in foreign currency. At signing of operational contracts, the company will use forward currency contracts to eliminate the currency exposure on any individual income or expense in excess of €100,000. All derivative instruments entered into are made with GE IHS which also calculates the value of the derivatives. Derivative financial instruments are recognised and re-measured at fair value.

Fair value on the balance sheet as follows:	31.12.2024		31.12.2023	
	Asset	Liability	Asset	Liability
FX Derivatives	5 060	499	5 144	2 536
Total	5 060	499	5 144	2 536

Note 18 Guarantees

	31.12.2024	31.12.2023
Contractual guarantees	196 565	6 972
Bank guarantees for employees tax deductions	8 000	8 000
Total	204 565	14 972



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

ANNUAL REPORT 2024 GE POWER NORWAY AS

Organisation and Activity

GE Power Norway AS, which has its head office in Oslo, Norway is a 100% owned subsidiary of GE Power BV, Netherlands, and has business connections to the parent company GE Vernova via other companies within the group.

GE Power Norway AS is a leading supplier of innovative systems and high voltage products within power transmission & distribution and software energy management and analytics systems.

The business is organised into three local business divisions:

- i. Grid Solutions carries out new builds, maintenance, and services on high-voltage equipment, protection & control systems, and other products and system solutions of power grids and energy intensive industry
- ii. Steam Services, which includes spare part deliveries, field services and upgrades of thermal power plants in Norway and Iceland.
- iii. GE Digital Services which include special software solutions for Electrical Transmission and Distribution Systems

All these business units are supported GE Vernova Shared Service organisation (Global Operations).

Description of Business

Grid Solutions carries out full turnkey deliveries of AC and DC substations for 132kV & 420 kV transmission grid operators and for high power intensive industry customers. In addition, GE Power Norway AS perform maintenance and services on high-voltage equipment across Norway, Sweden and Iceland and product sales of specific HV power equipment.

Steam Power -Steam Services delivers field service, spare parts, repairs and upgrades on turbo-generators and steam turbines to the Oil & Gas and power generation industries in Norway and Iceland. GE Power Norway AS performs service on GE equipment as well as equipment from other manufacturers. This business is mostly operated out of our office in Sweden.

GE Digital Services. At GE Digital, our focus is clear: delivering software that accelerates a new era of energy. We deliver software that accelerates electrification and decarbonization across the energy ecosystem - how power is created, to how it is orchestrated, to how it is consumed. Using data, we



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

transform how our customers solve their toughest challenges. By improving the energy ecosystem to be more intelligent and efficient, we're helping create reliable, affordable, and sustainable energy for all. Our Software business is currently delivering the main energy management & analytics systems of several Transmission and Distribution operators in the Nordics.

Geopolitical risks

During 2024, the business environment became increasingly complex due to a series of global geopolitical risks, including trade wars, sanctions, and international conflicts. These factors significantly impacted our supply chain strategies and operational performance. To address these challenges, GE Vernova's global organizations, such as Electrification Systems Sourcing, Finance, and Project Controlling, took proactive measures to mitigate these risks. The board will continue to closely monitor the impact of tariffs and geopolitical risks in the coming year.

Sustainability and Human Rights reports

GE Power Norway AS is committed to sustainable business practices, complying to the Transparency Act, and upholding fundamental human rights and decent working conditions in the supply chains.

The Human Rights and Sustainability reports are part of GE Vernova and published on the following webpage:

<https://www.governova.com/sustainability/reports-data>

Financial Statements

Summary of the company's financial development
(all amount in MNOK)

	2020	2021	2022	2023	2024
Orders Received	230,0	98,8	312,6	345,8	1352,0
Order Backlog	550,0	396,9	540,2	413,1	1431,8
Operating Revenues	467,6	175,9	169,4	357,5	393,7
Operating profit	-23,6	-52,0	-13,3	-39,1	-201,1
Net financial items	11,7	3,7	0,0	18,6	5,3
Profit before taxes	-11,9	-48,3	-13,1	-20,4	-195,8
EBITDA	-23,6	-52,0	-13,1	-20,4	-51,9
Net income	-9,3	-80,4	-9,9	-20,4	-195,8
Equity	762,8	282,3	272,3	251,2	4,1
Equity / Asset ratio	71%	62,2%	52,8%	51,3%	1,0%

The Operating Profit for the year ended at -201,1 MNOK. EBITDA for 2024 landed on -51,9 MNOK and Net Profit after Tax was -195,8 MNOK.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

The operating loss for 2024 is -201,1 MNOK, mainly due to goodwill impairment and depreciation -149,1 MNOK, increased cost in Grid operations and some older fixed price contracts that produce revenue during the year of 2024.

Net financial items were significant during 2024 due cash pool interest income received by the Steam business This was due to interest rate changes and goodwill impairment.

Greenbird merger

In accordance with the Agreement dated 28 February 2024, GE Power Norway AS received 176,491 shares in Greenbird Integration Technology AS (Greenbird) by paying a purchase price of EUR 29,288,755 (equivalent to USD 32,176,626) in cash to GE Digital Netherlands B.V and Greenbird merged into GE Power Norway AS on 01 July 2024.

Goodwill Assessment

Greenbird merged into GE Power Norway AS on 1 July 2024 with a goodwill value of NOK 214,628,098. GE Vernova assessed the correct goodwill value after monthly amortization, and the fair market value determined following the assessment and amortization for FY 2024 is NOK 66,909,486. Based on this assessment, we recorded an impairment of NOK 121,962,529 in 2024.

Net cash flow for 2024 was +47,4 MNOK, compared to last financial year of -145,2MNOK. The difference between operating result and operating cash flow is primarily due to goodwill impairment in 2024. The remaining difference relates to changes in balance sheet items such as accounts receivable, accounts payable, and other provisions.

As of December 31st, 2024, the total equity is 4,1 MNOK.

The submitted income statement, balance sheet and cash flow analysis with accompanying notes reflect the company's operations and financial position as of December 31st, 2024.

Risk Factors

- **Market:** Market environment is driven by complex and inter-related external factors; economic growth, public policies, and pricing.
- **Geopolitical risk**
- **Contract execution:** The business is engaged in long-term contracts, where revenue, cash-flow and profitability may vary in accordance with progress on projects, including external factors.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

- Design and technology: The Company design and develops products of large individual value, included in complex projects with high performance standards and requirements (legal and business)
- Human resources: There is a moderate competition in the employment market with respect to the highly qualified employees, managers, and specialists, which are needed by the Company's for its businesses.
- Financial & FX exposure: The Company has no external financing needs. Evaluation and credit worthiness of all significant contract parties are performed and through parent company guarantees, structuring of payment terms and bank guarantees this risk is minimized. The company uses financial instruments to reduce foreign exchange risks. All contracts are secured with GE Corporate Treasury and documented; hedges are accounted for using the principles of hedge accounting.
- Liquidity risk: The company does not have any liquidity risk due to the corporate structure
- Increased interest rate/inflation – ongoing inflation boom has impacted the overall market and so GE Power Norway already see an impact, however company is strategically dealing with pricing to offset inflation impact.

Employees and Working Environment

GE Power Norway AS had 84 employees per December 31st, 2024, compared to 31 as per December 31st, 2023. The increase in employees is due to need for capacity increase to execute ongoing projects, and to position the business profitable in years to come. In addition, GE Vernova acquired Greenbird Integration Technology AS, and all Greenbird employees were transferred to GE Power Norway AS as of 1 July 2024.

An occupational health survey for employees is carried out yearly, and the company is actively working to reduce all working related illness, promote physical activity and supports such in many ways. In 2024 total absence due to sickness was 2%, a decrease of 0,58% compared to last year. No serious accidents have occurred during the year.

The working environment is generally considered to be good.

In GE Vernova we consider health; safety and well-being of our employees, customer and stakeholders, as well as care for the environment in which we operate, as central issues for the Group, EHS are priority for GE Vernova.



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Equal Opportunity and Discrimination

Discrimination Act: GE Vernova is working actively to promote the Act's purposes within the company. The activities include recruitment, wages and working conditions, promotion, development and protection against harassment. The Company's policy is to provide equal opportunities to all employees and applicants for employment, irrespective of ethnicity, gender, age, national origin, religion, health or disability, sexual preference, political and philosophical opinions, trade union membership, or other characteristics protected by law.

The company aims to provide a workplace where there is no discrimination based on disabilities. The company is actively working to design and facilitate the physical conditions so that the organization's various functions can be used by as many as possible. If necessary, the individual employee will have his/her office space arranged and provided equipment aid, and part-time work can be organized per demand and need.

The company's workforce comprised of 17,9% women and 82,1% men.

Link to Human Rights report:

<https://www.gevernova.com/sustainability/reports-data>

External Environment

GE Power Norway AS supplies products and services for a cleaner environment and the company's products and services contributes to environmental improvements both in Norway and internationally. In its quality and HSE systems the company has established procedures to monitor internal and external environmental issues, as well as preventive measures. Little negative environmental impact was registered in 2024 because of the company's project activities.

Research and Development

GE Power Norway AS is actively maintaining and developing its core technology. Continued improvement is essential to maintain our competitive position. Focus and priority are given to this area through a dedicated technology group organised in the Strategy & Technology Office. GE Power Norway AS has also access to the results of significant research and development work carried out by the GE Vernova group and use of its technology. GE Vernova is active in several joint industry Research programs in Norway.



Docusign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Outlook

The grid business market is growing rapidly as the demand for green energy is rising, and consequently there is a need for capacity increase in the existing national grid systems, which benefits GE Vernova Power Grid offerings. As a concrete example, Grid division has recently received request for supply of several substations in an area where the national grid must expand due to increased electrification. The volume of such contracts in the market is expected to grow significantly, as can be documented in the Annual Market outlook by our main Customer Statnett SF.

Further electrification of the offshore sector as well as the onshore industrial sector is driving an increasing demand for Grid electrification products and solutions. This is a market that will grow substantially in the coming years, and we are planning for a significant increase in Orders from 2025, depending on the regulations and political decisions in Norway.

Further, we are making efforts to increase efficiency in project execution, that will increase the operating profit over the coming years. We see further potential for continued growth in the Grid and Power Service business market segment.

The preceding is "forward looking statements" and as a result remains subject to uncertainties as mentioned in section "Risk factors". The success of the Company's strategy and action plans, its sales, operating margin and financial positions could thus differ materially from the goals and targets

Directors' liability insurance

All directors in GE Vernova are covered with director GE Vernova D&O insurance however normal exceptions apply for example wilful misconduct, gross negligence etc

Going Concern

The Board of Directors of GE Power Norway AS confirms that the accounts have been submitted on the assumption that the enterprise is a going concern.

Net Income

The result for the fiscal year 2024 of GE Power Norway AS was NOK -195,8 MNOK. The Board proposes the following distribution:

Net Income	-195,8 MNOK
Transferred from other equity	195,8 MNOK



DocuSign Envelope ID: 3CA0ADEB-AFF5-4908-B8E9-426C1E73ED3E

Oslo, 10.11.2025

Signed by:

Jana Wignell

1857B82930FD422

Jana Wignell
Chairman of the Board

Firmado por:

Jacques-Paul Gonzalez

F0C575202BD1489

Jacques-Paul Gonzalez
Board Member

Signed by:

Eli Jerpseth Øverby

1753E2BC5E8A156

Eli Jerpseth Øverby
Board Member

DocuSigned by:

Thorsten Heller

DCAF28EAB5634D1

Thorsten Heller
Board Member

Signed by:

Gunnar Engh

8CE84FE6E0E4F8

Gunnar Engh
Managing Director &
Board member

Signed by:

Jon Anders Haegh

1021384E843446E

Jon Anders Haegh
Board Member

Signed by:

Hana Assefa

7CC770EB88B040C

Hana Yohannes Assefa
Board Member



To the General Meeting of GE Power Norway AS

RSM Norge AS
Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00

www.rsmnorge.no

Independent Auditor's Report

Opinion

We have audited the financial statements of GE Power Norway AS (the Company) showing a loss of NOK 195 833 000. The financial statements comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

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.

THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnr. 982316588), RSM Advokatfirma AS (organisasjonsnr. 914095573) og RSM Norge Kompetanse AS (organisasjonsnr. 925107492) er medlem av RSM-nettverket og driver under navnet RSM. RSM er forretningsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS. Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.

Penneo Dokumentnøkkel: ACHE-AIAUS-9W6ZR-K40DK-L704E-6T5HL



Independent Auditor's Report 2024 for GE Power Norway AS



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Oslo, 13 November 2025
RSM Norge AS

Bjørn Are Aamnes Mostue
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: ACCE-AIAUS-9W6ZR-K40DK-L704E-6T5HL





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."

Bjørn Are Aamnes Mostue

Statsautorisert revisor

Serienummer: bankid.no no_bankid:9578-5999-4-2246270

IP: 188.95.xxx.xxx

2025-11-13 10:34:57 UTC



QES



Penneo Dokumentnøkkel: ACCE-AIAUS-9W6ZR-K40DK-L7O4E-6T5HL

Dette dokumentet er signert digitalt via [Penneo.com](https://penneo.com). De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglet med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se <https://eud.penneo.com>.

Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



Skattedirektoratet

Saksbehandler
Rune Tystad

Deres dato
29.09.2016

Vår dato
11.11.2016

Telefon
977 59 464

Deres referanse
Geir Atle Carlsen

Vår referanse
2016/996601

GENERAL ELECTRIC INTERNATIONAL INC filial av
utenlandsk foretak
Postboks 4766 Nydalen
0421 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for selskaper i General Electric-gruppen

Vi viser til deres brev av 29. september 2016 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

GE Healthcare AS,	org.nr. 914 829 674
GE Healthcare Holding AS,	org.nr. 987 015 225
Amersham Health Norge AS,	org.nr. 979 306 946
GE Healthcare Holding Norge AS,	org.nr. 988 963 755
GEFH AS,	org.nr. 990 400 156
GE Healthcare Clinical Systems Norway AS,	org.nr. 988 963 690
GE Healthcare Norge AS,	org.nr. 926 293 621
GE Vingmed Ultrasound AS,	org.nr. 938 937 583
GE Healthcare Europe GmbH - Branch Norway,	org.nr. 968 146 092
GE Capital AS,	org.nr. 987 058 765
GECAS Aircraft Leasing Norway AS,	org.nr. 985 551 685
GECAS EX-IM Leasing Norway AS,	org.nr. 894 570 652
GE Lighting AS,	org.nr. 910 904 396
Nuovo Pignone SPA NUF,	org.nr. 974 230 666
Vetco Gray Scandinavia AS,	org.nr. 990 441 545
Vetco Gray AS,	org.nr. 913 147 758
Presens AS,	org.nr. 976 876 385
Naxys AS,	org.nr. 993 277 983
Advantec AS,	org.nr. 887 471 282
NTOS Holding AS,	org.nr. 912 101 231
NTOS AS,	org.nr. 983 923 518
PII Ltd Norway Branch,	org.nr. 980 716 856
Thermodyn SAS Norway branch,	org.nr. 982 455 626
GE Energy (Norway) AS,	org.nr. 980 862 860
GE Wind Energy (Norway) AS,	org.nr. 881 520 532
Granite Services International Inc Norway branch,	org.nr. 985 604 908
GE Power Norway AS,	org.nr. 980 402 274

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



GE Energy Connections AS,	org.nr. 937 025 440
GE Renewable Norway AS,	org.nr. 889 467 592
GE Energy Power Conversion France SAS Norway branch,	org.nr. 995 139 421
GE Energy Power Conversion Norway AS,	org.nr. 996 326 020
GE Energy Power Conversion UK Ltd Norway branch,	org.nr. 813 661 632
GE International Inc. NUF,	org.nr. 860 192 942

I tillegg søker dere om dispensasjon til å kunne utarbeide alle fremtidige selskapers årsregnskap og årsberetning på engelsk.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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.

Etter regnskapsloven § 3-4 tredje ledd kan det kun gis dispensasjon til navngitte regnskapspliktige, jf. definisjon av enkeltvedtak i forvaltningsloven § 2 første ledd bokstav b. Vi har derfor ikke hjemmel til å behandle søknaden knyttet til fremtidige selskaper. For å få dispensasjon for eventuelle fremtidige selskaper må dere søke konkret for de aktuelle selskapene.

Bakgrunn

Fra deres søknad gjengis:

General Electric Company er et børsnotert amerikansk konsern med virksomhet i mange land, herunder i Norge gjennom flere norske selskaper og filialer av utenlandske selskaper. Som et ledd i konsernets bestrebelser på å forenkle rapporteringer og informasjonsflyt, søkes det med dette om å få utarbeide årsregnskap og årsberetning på engelsk fra og med regnskapsåret 2016 for de selskaper og filialer som er spesifisert i vedlegg til denne søknaden.

De norske selskapene er lokalisert ulike steder i Norge, herunder Oslo, Sandvika, Horten, Stavanger og Bergensområdet og omfatter ulike typer bransjer. General Electric har ikke etablert en spesifikk konsernstruktur med en enkelt konsernspiss i Norge, men hvor det finnes flere delkonsern og enkeltstående selskaper avhengig av bransje.

Virksomheten er fullt ut rettet mot produksjon og salg av varer og tjenester til andre selskaper i Norge og utlandet. Det selges ikke noe direkte til forbrukere i Norge. Innenfor energi og olje/gass er General Electric aktive både på sokkelen og på land. Alle sentrale aktører og samarbeidspartnere er av internasjonal karakter, og innenfor bransjen beherskes og benyttes engelsk.



Innenfor helseområdet produseres det kontrastvæskemidler og ultralydmaskiner. Alt salg går til offentlige og private sykehus, leger og helseinstitusjoner. Det er i det alt vesentlige eksportrettet, med en liten andel salg og service i Norge, men ikke direkte mot forbrukermarkedet. Teknisk dokumentasjon, søknader om godkjenning i ulike land mv utarbeides på engelsk, og alle sentrale aktører innenfor bransjen benytter engelsk som arbeidsspråk.

Utover dette har man noen mindre virksomheter som blant annet forestår leasing av fly til utenlandske flyselskaper, salg av lysmateriell til grossister i Norge, samt utøver interne støttefunksjoner til norske og utenlandske konsernselskaper.

Selskapenes arbeidsspråk er engelsk, da man har tildels utstrakt samarbeid med andre konsernselskaper i utlandet. Dette forenkler og effektiviserer informasjonsflyt, analyser og rapporteringer, samt reduserer kostnader. Selskapene opererer i sektorer hvor engelsk er det klart dominerende språket. Morselskapets aksjonærer er utenlandske personer eller selskaper.

I flere av selskapene sitter det både norske og utenlandske styremedlemmer. Dette medfører at det i dag må utarbeides både norske og engelske versjoner av årsregnskaper og årsberetninger. Det er ressurskrevende, og kan også av og til gi opphav til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon, og dermed unødvendige misforståelser.

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 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene og filialene inngår i et utenlandsk konsern og at selskapenes arbeidsspråk er engelsk. Videre er det vektlagt at selskapene opererer i sektorer hvor engelsk er det klart dominerende språket.

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