



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 998 059 046  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GRAVITUDE AS  
Forretningsadresse: Kanalveien 119  
5068 BERGEN

### Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ekaterina Efremova  
Dato for fastsettelse av årsregnskapet: 06.05.2020

### Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert  
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

*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, 19.03.2022



### Resultatregnskap

Beløp i: NOK	Note	2019	2018
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		9 617 859	20 450 992
<b>Sum inntekter</b>		<b>9 617 859</b>	<b>20 450 992</b>
<b>Kostnader</b>			
Cost of materials		1 329 232	2 900 786
Depreciation of operating and intangible assets	4	3 045 361	4 716 190
Nedskrivning av varige driftsmidler og immaterielle eiendeler	4	248 946	3 506 567
Other operating expenses	2	12 359 661	17 214 078
<b>Sum kostnader</b>		<b>16 983 200</b>	<b>28 337 622</b>
<b>Driftsresultat</b>		<b>-7 365 340</b>	<b>-7 886 630</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		193 654	278 298
Annen renteinntekt		178 735	38 183
Other financial income		21 721	46 770
<b>Sum finansinntekter</b>		<b>394 111</b>	<b>363 251</b>
Rentekostnad til foretak i samme konsern	7		
Other financial expenses		69 007	34 175
<b>Sum finanskostnader</b>		<b>69 007</b>	<b>34 175</b>
<b>Netto finans</b>		<b>325 103</b>	<b>329 076</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-7 040 237</b>	<b>-7 557 554</b>
Tax on ordinary result	3	-1 548 852	-1 692 941
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 491 385</b>	<b>-5 864 613</b>
<b>Årsresultat</b>		<b>-5 491 385</b>	<b>-5 864 613</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-5 491 385</b>	<b>-5 864 612</b>
<b>Totalresultat</b>		<b>-5 491 385</b>	<b>-5 864 612</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Overføringer og disponeringer</b>			
Utbytte			37 000 000
Konsernbidrag		-5 513 712	-2 431 411
Overføringer til/fra annen egenkapital		22 327	
Overføringer til/fra annen egenkapital			-40 433 202
<b>Sum overføringer og disponeringer</b>		<b>-5 491 385</b>	<b>-5 864 613</b>



## Balanse

Beløp i: NOK	Note	2019	2018
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	990 245	996 543
<b>Sum immaterielle eiendeler</b>		<b>990 245</b>	<b>996 543</b>
<b>Varige driftsmidler</b>			
Equipment and other movables	4	8 617 242	10 579 339
<b>Sum varige driftsmidler</b>		<b>8 617 242</b>	<b>10 579 339</b>
<b>Sum anleggsmidler</b>		<b>9 607 487</b>	<b>11 575 882</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	5	3 763 356	3 463 553
Other short-term receivables	5	111 063	32 576 197
Konsernfordringer	5	7 068 862	3 157 677
<b>Sum fordringer</b>		<b>10 943 281</b>	<b>39 197 427</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and bank deposits	6	7 952 337	16 948 313
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>7 952 337</b>	<b>16 948 313</b>
<b>Sum omløpsmidler</b>		<b>18 895 618</b>	<b>56 145 740</b>
<b>SUM EIENDELER</b>		<b>28 503 106</b>	<b>67 721 622</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9	8 030 000	8 030 000
Overkurs	9	19 431 609	19 431 609



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Annen innskutt egenkapital	9	22 327	
<b>Sum innskutt egenkapital</b>		<b>27 483 936</b>	<b>27 461 609</b>
<b>Sum egenkapital</b>		<b>27 483 936</b>	<b>27 461 609</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	8	577 195	1 999 589
Public duties payable			127 140
Utbytte			37 000 000
Other current debt	7, 8	441 975	1 133 284
<b>Sum kortsiktig gjeld</b>		<b>1 019 169</b>	<b>40 260 013</b>
<b>Sum gjeld</b>		<b>1 019 169</b>	<b>40 260 013</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>28 503 106</b>	<b>67 721 622</b>



# Gravitude AS

## ANNUAL REPORT

2019



<b>Revenue statement</b>			
Gravitude AS			
<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
Revenue		9 617 859	20 450 992
<b>Total operating income</b>		<b>9 617 859</b>	<b>20 450 992</b>
Goods and services		1 329 232	2 900 786
Depreciation of tangible and intangible assets	4	3 045 361	4 716 190
Write-downs of tangible and intangible assets	4	248 946	3 506 567
Other operating expenses	2	12 359 661	17 214 078
<b>Total operating expenses</b>		<b>16 983 200</b>	<b>28 337 622</b>
<b>Operating profit</b>		<b>-7 365 340</b>	<b>-7 886 630</b>
<b>Financial income and expenses</b>			
Interest income from group companies		193 654	278 298
Other interest income		178 735	38 183
Other financial income		21 721	46 770
Other financial expenses		69 007	34 175
<b>Net financial items</b>		<b>325 103</b>	<b>329 076</b>
Operating result before tax		-7 040 237	-7 557 554
Tax on ordinary result	3	-1 548 852	-1 692 941
<b>Ordinary result after tax</b>		<b>-5 491 385</b>	<b>-5 864 613</b>
<b>Annual net profit</b>		<b>-5 491 385</b>	<b>-5 864 613</b>
<b>Allocation of net profit</b>			
Dividend		0	37 000 000
Received group contribution		-5 513 712	-2 431 411
To other paid-in capital		22 327	0
From share premium		0	-40 433 202
<b>Total allocation</b>		<b>-5 491 385</b>	<b>-5 864 613</b>
Gravitude AS			Side 2



<b>Balance sheet</b>			
Gravitude AS			
Assets	Note	2019	2018
<b>Fixed assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	3	990 245	996 543
<b>Total intangible assets</b>		<u>990 245</u>	<u>996 543</u>
<b>Tangible assets</b>			
Equipment and other movables	4	8 617 242	10 579 339
<b>Total tangible assets</b>		<u>8 617 242</u>	<u>10 579 339</u>
<b>Total fixed assets</b>		<u>9 607 487</u>	<u>11 575 882</u>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables	5	3 763 356	3 463 553
Other short-term receivables	5	111 063	32 576 197
Group Contribution receivables	5	7 068 862	3 157 677
<b>Total receivables</b>		<u>10 943 281</u>	<u>39 197 427</u>
Cash and bank deposits	6	7 952 337	16 948 313
<b>Total current assets</b>		<u>18 895 618</u>	<u>56 145 740</u>
<b>Total assets</b>		<u>28 503 106</u>	<u>67 721 622</u>
Gravitude AS			Page 3



<b>Balance sheet</b>			
<b>Gravitude AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Paid-in equity</b>			
Share capital	9	8 030 000	8 030 000
Share premium	9	19 431 609	19 431 609
Other paid-in capital	9	22 327	0
<b>Total paid-in equity</b>		<b><u>27 483 936</u></b>	<b><u>27 461 609</u></b>
<b>Total equity</b>		<b><u>27 483 936</u></b>	<b><u>27 461 609</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade creditors	8	577 195	1 999 589
Public duties payable		0	127 140
Dividend		0	37 000 000
Other current liabilities	7, 8	441 975	1 133 284
<b>Total current liabilities</b>		<b><u>1 019 169</u></b>	<b><u>40 260 013</u></b>
<b>Total liabilities</b>		<b><u>1 019 169</u></b>	<b><u>40 260 013</u></b>
<b>Total equity and liabilities</b>		<b><u>28 503 106</u></b>	<b><u>67 721 622</u></b>
<i>This document is electronically signed</i>			
Bergen, 21.04.2020			
The board of Gravitude AS			
<u>Jørgen Peter Rasmussen</u> Chairman	<u>Jan Ellevset</u> Board Member	<u>Jeroen Van Der Hoek</u> Board Member	
<u>Arnfinn Kjosavik</u> Board Member		<u>Leon Løvheim</u> CEO	
Gravitude AS		Page 4	



---

## Note 1 - Accounting Principles

---

The annual financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway for small enterprises (Norwegian GAAP). All amounts are in NOK unless stated.

The company does not prepare consolidated financial statements for the group but is incorporated in the consolidated statements of Equinor ASA. See [www.equinor.com](http://www.equinor.com) for annual report.

### **Classification and valuation of assets and liabilities**

Assets intended for permanent ownership or long-term use are classified as fixed assets. Other assets are classified as current assets. Receivables falling due for payment within one year are classified as current assets. The same criteria is applied to the classification of current and long-term liabilities.

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

Fixed assets are capitalized at acquisition cost and are written down to fair value when the impairment in value is not considered to be of a temporary nature. Fixed assets with a limited useful economic life are depreciated systematically.

### **Foreign currency**

Balance sheet items in foreign currencies are valued at the exchange rate in effect on the balance sheet date. Translation differences are recognized as financial costs or income.

### **Inventories**

Inventories are valued at the lower of cost according to the FIFO principle and net sales value.

### **Receivables**

Accounts receivable and other receivables are recorded at nominal value minus provision for bad debts. Provision for bad debts is made on the basis of an individual assessment of the receivable concerned.

### **Cash and bank deposits**

Cash and bank deposits include bank deposits, cash in hand and short-term bank deposits with an original maturity of three months or less.

### **Revenue**

#### *Revenue from the sale of goods:*

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred.

#### *Service revenue:*

Revenues are recognized and recorded when they are earned. This occurs when the service is produced. The revenue is recorded with the value of the compensation at the time of the transaction.

### **Costs**

Cost is recorded in the same period as the matching revenue. In those cases where there are no clear connection between expenses and income the connection is determined with the best estimate. Exceptions from the matching principle is defined where relevant.



## Taxes

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22,00 % of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

---

## Note 2 - Employees, remuneration, salary and other payroll costs

The company had no employees in 2019 and therefore the law required occupational pension scheme is not applicable. The CEO is contracted from the parent company OCTIO AS and has not received any remuneration from Gravitude AS as his salary has been provided from OCTIO AS.

The board of Gravitude AS has not received any remuneration.

No agreements have been entered into with the CEO or the board with regards to special payments upon the termination of their employment.

### Auditor's fee 2019:

Auditor's fee	NOK (excl. VAT)
Statutory auditing	42 869
Other auditor services	61 478

Ernst & Young was elected new auditor in annual General Meeting in June 2019. Fee to Ernst & Young (for statutory auditing) was NOK 32 000 in 2019 (incl. in number above).

---

## Note 3 - Taxes

Taxes payable are calculated as follows:	2019	2018
Operating result before tax	-7 040 237	-7 557 554
Permanent differences	0	0
Change in temporary differences	-28 625	4 399 876
<b>Basis taxes payable</b>	<b>-7 068 862</b>	<b>-3 157 677</b>
Tax rate 22% (2018: 23%)	-1 555 150	-726 266
<b>Payable tax expense (income)</b>	<b>-1 555 150</b>	<b>-726 266</b>

The total tax expense is calculated as follows:	2019	2018
Taxes on group contribution	-1 555 150	-726 266
Change in deferred tax	6 298	-966 675
<b>Total tax expense (income) in the income statement</b>	<b>-1 548 852</b>	<b>-1 692 941</b>



<b>Deferred tax in the balance sheet:</b>	<b>2019</b>	<b>2018</b>
Fixed assets	-4 501 114	-4 529 739
Total	-4 501 114	-4 529 739
<b>Deferred tax liabilities/assets in the balance sheet 22% (2019: 22%)</b>	<b>990 245</b>	<b>996 543</b>

## Note 4 - Tangible and intangible fixed assets

<b>Tangible fixed assets:</b>	<b>2019</b>	<b>2018</b>
Acquisition cost 01.01.	34 333 204	28 520 131
+ Additions during the financial year	1 332 210	5 813 074
= Acquisition cost 31.12.	35 665 414	34 333 205
Accumulated depreciation 01.01.	23 753 865	15 531 108
+ Depreciation for the financial year	3 045 361	4 716 190
+ Write-down for the financial year	248 946	3 506 567
= Accumulated depreciation 31.12.	<b>27 048 172</b>	<b>23 753 865</b>
<b>Carrying amount 31.12.</b>	<b>8 617 242</b>	<b>10 579 339</b>
<b>Economic life:</b>	<b>3 - 5 years</b>	
<b>Depreciation method:</b>	<b>linear</b>	

## Note 5 - Current receivables

	<b>2019</b>	<b>2018</b>
Deposit with Equinor ASA	0	32 570 769
Other receivables	3 874 419	3 468 981
Group contribution from Equinor	7 068 862	3 157 677
<b>Total current receivables</b>	<b>10 943 281</b>	<b>39 197 427</b>

All current receivables are falling due within one year.

## Note 6 - Cash and bank deposits

	<b>2019</b>	<b>2018</b>
Restricted funds related to tax withholding	0	0
Other bank deposits	7 952 337	16 948 313
<b>Total cash and bank deposits</b>	<b>7 952 337</b>	<b>16 948 313</b>



---

### Note 7 - Interest bearing liabilities

---

The company had no long term liabilities or any short term loans in 2019.

---

### Note 8 - Short term liabilities

---

	2019	2018
Short term liabilities OCTIO AS	380 778	1 773 206
Dividend OCTIO AS	0	37 000 000
Other short term liabilities	638 391	1 486 807
<b>Total short term liabilities</b>	<b>1 019 169</b>	<b>40 260 013</b>

---

### Note 9 - Equity, share capital and shareholders information

---

Equity	Share capital	Share premium	Other paid-in capital	Total
Equity as at 01.01.2019	8 030 000	19 431 609	0	27 461 609
Group Contribution			5 513 712	5 513 712
Net profit 2019			-5 491 385	-5 491 385
<b>Equity as at 31.12.2019</b>	<b>8 030 000</b>	<b>19 431 609</b>	<b>22 327</b>	<b>27 483 936</b>

The company's share capital 31.12.2019 consists of the following share classes:

	Number	Face value	Book value
Ordinary shares	30 000	267,67	8 030 000
<b>Total</b>	<b>30 000</b>		<b>8 030 000</b>

#### Owners:

The company's shareholders 31.12.2019:	Ordinary shares	Share	Voting-share
OCTIO AS	30 000	100%	100%
<b>Total</b>	<b>30 000</b>	<b>100%</b>	<b>100%</b>

---

### Note 10 - Events after the balance sheet date

---

The coronavirus outbreak (COVID-19 disease) and decrease in oil price has had a major effect on the Norwegian and international economies. Oil companies have recently launched plans for cost reducing measures for 2020 based on this situation. Impact for the company could be reduced or postponed demand for services with reduced revenue and potential impairment of assets.

The company has a sound liquidity but has taken measures to reduce opex and capex for 2020. However, the company ensures that all planned operations will be performed according to the high standard of the company with focus on QHSE.



## Gravitude AS

### Information from the Board of Directors 2019

#### Operation and strategy

Gravitude AS is a company performing gravimetric measurements, gWatch, and pressure measurements, DepthWatch, on the seabed, in order to measure changes in the composition of the subsurface, eg. mass flow, pressure drop and compaction in a gas or oil reservoir, seabed subsidence / uplift or CO<sub>2</sub> distribution in a storage reservoir.

Node DepthWatch service, established in 2018, is used to determine relative seafloor depths with extreme accuracy for ocean bottom nodes. The company performs data acquisition, processing and interpretation of the data in cooperation with the client.

In 2019 Gravitude was awarded an exclusive multi-season contract with Equinor Energy AS for gravimetric monitoring on the Norwegian continental shelf. Gravitude completed a successful gWatch campaign under this new contract in 2019.

Gravitude AS is located in Bergen, Norway. The company has established a strategy to ensure continued growth and profitability.

Gravitude AS is certified according to ISO9001: 2015 by DNV GL.

#### The company's financial position and performance

In 2019 Revenue for the year was NOK 9.6 million (2018: NOK 20.5 million). The company had a deficit before tax of NOK 7 million (- NOK 7.6 million) and a deficit of NOK 5.5 million after tax (- NOK 5.9 million).

The company had no long-term debt or short term-loan at year end 2019.

The Board believes that the information in the annual report and financial statements provides a true and fair view of the company's position, performance and development for 2019.

#### Research and development

Further optimization of the gWatch equipment enabled improved efficiency and even higher accuracy during the 2019 Equinor campaign. For DepthWatch subsidence measurements, a new deployment system has been developed.

#### Continued operations

The financial statements are prepared under the assumption of continued operations in accordance with the Norwegian Accounting Act § 3-3 and the Board confirms that this assumption is true.

**Working environment and employees**

Gravitude AS has no employees and therefore no actions related to working environment or equal opportunities have been initiated. The board has 4 members, all male.

The daily management is performed by the parent company OCTIO AS.

**The external environment**

Like any organization operating worldwide, the company faces major challenges when it comes to the environment. Regional authorities and international bodies are introducing new requirements, a trend which is expected to continue. Gravitude AS has a proactive approach to new environmental requirements, both nationally and internationally. The company has a policy of zero emission of polluting substances into the sea, and no such incidents were reported in 2019.

**Outlook**

The Board regards the outlook for Gravitude's market segment to be positive on a medium to long term basis.



Statsautoriserte revisorer  
Ernst & Young AS

Thormøhlens gate 53 D, NO-5006 Bergen  
Postboks 6163, NO-5892 Bergen

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

www.ey.no  
Medlemmer av Den norske revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Gravitude AS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Gravitude AS, which comprise the balance sheet as at 31 December 2019, the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2019 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

#### Basis for opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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.

#### Responsibilities of management for the financial statements

The Board of Directors and Chief Executive Officer (management) is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



Building a better  
working world

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

We communicate with those charged with governance 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.

## Report on other legal and regulatory requirements

### Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

### Other matters

The financial statements for the Company for the year ended 31 December 2018, were audited by another auditor who expressed an unmodified opinion on those statements on 25 June 2019.

Bergen, 22 April 2020  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Truls Nesslin  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: 2VGCFF-GIBEV-TSF85-X102L-DAU10-JLDHY



## 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."

### Truls Nesslin

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5993-4-2263660

IP: 77.18.xxx.xxx

2020-04-22 21:05:42Z



Penneo Dokumentnøkkel: 2VGCf-GIBEV-TSF85-XIO2L-D4U10-JLDHY

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

#### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service** <penneo@penneo.com>. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>



## Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 25.02.2014	Vår dato 11.03.2014
Telefon 977 59 464	Deres referanse Jan Sverre Hjertholm	Vår referanse 2014/146569

GRAVITUDE AS  
Bøhmergaten 44  
5057 BERGEN

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Gravitude AS, org.nr. 998 059 046

- Vi viser til deres brev av 25. februar 2014 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Gravitude AS.

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

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

### Bakgrunn

Gravitude AS eies 100 % av OCTIO AS, som igjen eies med 99 % av Statoil Venture AS og 1 % av Reservoir Innovation AS/AH Invest AS. OCTIO AS fikk innvilget tillatelse til å utarbeide årsregnskap og årsberetning på engelsk i stedet for på norsk 16. juni 2010. Selskapenes interne og eksterne arbeidsspråk er engelsk. Alle sakspapirer til styre og ledelse er på engelsk. Selskapet opererer innen en bransje med sterk internasjonal karakter. Alle sentrale aktører innen bransjen selskapet driver i behersker og benytter engelsk språk. En rekke av de personer som arbeider i ovennevnte selskaper er av utenlandsk opprinnelse og har tildels begrensede norskkunnskaper.

### 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*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentraltbord  
800 80 000  
Telefaks  
22 17 08 60



*forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.*


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

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

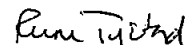
Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet eies 100 % av OCTIO AS som har tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Videre er det vektlagt at selskapet opererer innen en bransje med sterk internasjonal karakter og at alle sentrale aktører innen bransjen selskapet driver i behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

  
Geir Johannessen  
seniorrådgiver

Rettsavdelingen, foretaksskatt  
Skattedirektoratet

  
Rune Tystad