



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 990 689 113
Organisasjonsform: Aksjeselskap
Foretaksnavn: KNUTSEN OAS MANAGEMENT AS
Forretningsadresse: Smedasundet 40
5529 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Myklebust Opsal
Dato for fastsettelse av årsregnskapet: 03.06.2024

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 15.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Operating Income		136 679 265	121 998 899
Sum inntekter		136 679 265	121 998 899
Kostnader			
Payroll expenses	1, 2	127 824 210	114 005 890
Ordinary depreciation		22 875	
Other operating expenses		2 488 123	2 260 854
Sum kostnader		130 335 208	116 266 745
Driftsresultat		6 344 057	5 732 154
Finansinntekter og finanskostnader			
Financial income	3	151 966	42 694
Foreign exchange gain/loss		3 327	15 280
Sum finansinntekter		155 293	57 975
Financial expenses	3	18 244	18 677
Sum finanskostnader		18 244	18 677
Netto finans		137 049	39 298
Ordinært resultat før skattekostnad		6 481 106	5 771 452
Taxes	4	1 443 067	1 301 290
Ordinært resultat etter skattekostnad		5 038 039	4 470 162
Årsresultat		5 038 039	4 470 162
Årsresultat etter minoritetsinteresser		5 038 039	4 470 162
Totalresultat		5 038 039	4 470 162



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	37 662	70 981
Sum immaterielle eiendeler		37 662	70 981
Varige driftsmidler			
Cars		526 125	
Sum varige driftsmidler		526 125	
Finansielle anleggsmidler			
Sum finansielle anleggsmidler	9		
Sum anleggsmidler		563 787	70 981
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		2 580 296	785 154
Intercompany receivables		27 695 104	27 267 553
Konsernfordringer		43 317	485 100
Sum fordringer		30 318 717	28 537 807
Bankinnskudd, kontanter og lignende			
Bank deposits	5	5 603 804	4 954 439
Sum bankinnskudd, kontanter og lignende		5 603 804	4 954 439
Sum omløpsmidler		35 922 520	33 492 246
SUM EIENDELER		36 486 307	33 563 227

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Innskutt egenkapital			
Share capital (500 shares each NOK 1 000)	6, 7	500 000	500 000
Annen innskutt egenkapital		2 304 024	2 304 024
Sum innskutt egenkapital		2 804 024	2 804 024
Opptjent egenkapital			
Other equity		39 843	
Sum opptjent egenkapital		39 843	
Sum egenkapital	7	2 843 866	2 804 023
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	9		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		1 091 842	603 188
Public duties payable		8 675 224	6 832 466
Kortsiktig konserngjeld	4	6 407 944	5 834 293
Other current liabilities		17 467 432	17 489 256
Sum kortsiktig gjeld		33 642 441	30 759 203
Sum gjeld		33 642 441	30 759 203
SUM EGENKAPITAL OG GJELD		36 486 307	33 563 227



KNUTSEN OAS MANAGEMENT AS

ANNUAL REPORT

2023



KNUTSEN OAS MANAGEMENT AS

REPORT OF THE BOARD OF DIRECTORS 2023

Knutsen OAS Management AS is delivering management services to Knutsen OAS Shipping AS and is a part of the TS Shipping Invest Group which is headquartered in Haugesund. The purpose of the company is to maintain staffing for the office which is sufficiently skilled for Knutsen OAS Shipping AS operations.

Result of the year

The company operating revenues in 2023 were NOK 136 679 265 compared to NOK 121 998 899 in 2022. Operating profit was NOK 6 344 057 (NOK 5 732 154 in 2022). The company's net financial items were NOK 137 049 (NOK 39 298 in 2022), and after a tax charge of NOK 1 443 067 (NOK 1 301 290 in 2022) net income was NOK 5 038 039 (NOK 4 470 162 in 2022).

Total assets as per 31.12.2023 were NOK 36 486 307 compared to NOK 33 563 227 the year before. The equity ratio as per 31.12.2023 was 7,8 % (8,4 % in 2022).

The Board of Directors recommends that result for the year is transferred to other equity.

The Board of Directors confirm that the Financial Statements give a true picture of the company's assets and liabilities, financial position and results and have been prepared under the assumption of going concern. The Board confirms the assumption of going concern.

Working environment and gender equality

The company Activity and reporting obligation (Aktivitets- og redegjørelsesplikt) is organized as an own committee. In the committee there are representatives from several divisions. There are representatives from HR, HSE & QA and Technical. Through the year the committee have had meetings with the Managing Director and the Protection & Environment Committee ("Arbeidsmiljø utvalg").

Working environment is good. There have been no reports of injuries or accidents in the workplace. The company has had a sick leave of 2,5 % in 2023, 2,7 % in 2022.

The company aims to provide a workplace where there is full equality between women and men, in the financial year the company have this distribution:

Level	Description	Women	Men	Total
Total		38	72	110
Level 1	Top Management	2	2	4
Level 2	Directors, Fleet Manager	2	6	8
Level 3	Departments Manager, Vessel Superintendent	3	16	19
Level 4	Project managers, Manager with professional responsibility	3	23	26
Level 5	Specialists, employees with professional responsibility	12	15	27
Level 6	Support functions	16	10	26



The gender balance in the company Knutsen OAS Management AS is divided into 35 % women and 65 % men. Compared to last year the company has had an increase of women employees of 4%.

Permanent employees/Temporary employees

At present we have one temporary employees in the company, and one employee that work voluntary part time. The position is temporary for a maternity leave.

Permanent employees' women	Permanent employees' men	Temporary women	Temporary men
38	72	1	0

At present we have one temporary employees in the company. The positions are temporary for a maternity leave.

Part time employees

At present we have one employee that work voluntarily part time.

Part time women	Part time men	Involuntary part-time women	Involuntary part-time men
1	0	0	0

Parental leave

The total length of parental leave is 150 weeks, divided on four men and four women which means 18,78 weeks on average.

Women's withdrawal of parental leave (average number of weeks)	Men's withdrawal of parental leave (average number of weeks)
18,78	18,78

Average salary in the company

The average salary in the company is 648 650 NOK for women and 873 026 NOK for men, which is a difference of 214 376 NOK on average between woman and men. Compared to last year the company has had an increase of 14,09% on average salary. The main reason for this is because we have recruited more technical personnel. It is still difficult to recruit women in these positions.



Average level

On each levels the company have this distribution:

Level 1	Average between men and women	Will not be stated
Level 2	Average salary	1 346 290 NOK
Level 3	Average salary	927 471 NOK
Level 4	Average salary	790 679 NOK
Level 5	Average between men and women	152 554 NOK
Level 6	Average between men and women	15 820 NOK

Level 1, the number of women is less than five at this level. According to GDPR, the salary between the gender will not be stated.

Level 2, the number of women is less than five at this level. According to GDPR, the salary between the gender will not be stated.

Level 3, the number of women is less than five at this level. According to GDPR, the salary between the gender will not be stated.

Level 4, the number of women is less than five at this level. According to GDPR, the salary between the gender will not be stated.

The company employs a total of 110 employees in Knutsen OAS Management. The company shall be a workplace where there is no discrimination related to gender, ethnicity, religion, or disability. The company aims to avoid gender discrimination regarding salary, promotion and recruitment, and this is included in the company's policy. All our employees must read and sign the company's equality and discrimination statement:

“Knutsen OAS Management AS does not accept any discrimination in regard to race, color, gender, religion, age, national origin, citizenship status, sexual orientation or disability”. This statement is taken from the Company Code of Conduct to ensure equality is ingrained in our documents and guidelines. We also believe that diversity drives innovation. Thus, the focus on equality and diversity will ultimately put us in a better position to succeed. The Company is committed to creating an inclusive culture where diversity is regarded as real value and actively promoted in the work we do.

What we do to recruit more women to our company

The shipping business is a traditional business and a very male dominated one. In recent years the Company has had a special focus on recruitment of women. We want our working environment both in the offices and on our vessels to reflect our equality and discrimination statement. To achieve a more balanced workforce with equal opportunities, we need to pay special attention to applicants of all genders without being unfair to anyone.

We have made some adjustments and changes to our recruitment process to achieve a more gender balanced workforce:

Make job posting more inclusive – Focus on the job descriptions on the expectations of the role. Use more straightforward job titles and descriptions. Be aware of the language and use words that are compatible with family life as; flexible, work from home, medical benefits. Share stories of women who are succeeding across all levels in the organization – On LinkedIn and in our magazine Knut'n.



Make Knutsen an attractive place to work – Visit universities for relationship building and show the career opportunities we can offer. Make the Company more visible both at the high school and university level by participation in career fairs and student arrangements. Employer branding and tailor-made messages out is a key factor.

As a result of having worked with making Knutsen an attractive place to work for women, we have recruited two women in technical department.

Planning for the future– Build a gender- diverse recruiting strategy for the future. Make goals for improvement for the company. Invite to a focus group where this is on the agenda. Involve the organization in talking about the subject and create awareness and accountability.

There have not been taken out any board of directors' liability insurance.

The company and the other companies in the Norwegian part of the group regularly carries out risk-based due diligence assessments in accordance with the obligations pursuant to the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (LOV-2021-06-18-99) section 4. The due diligence assessments cover the operations in the company. The account for these due diligence assessments and other obligations pursuant to the Act's section 5 are included in a report that could be found here www.knutsenoas.com. The report is updated minimum one time per year.

Natural environment

The company's business involves no pollution or emissions that may be harmful to the environment.



Future prospects

The company was profitable in 2023 and the Board of Directors is optimistic in respect of further improvement of the company's profitability. Thus, the Board of Directors has every reason to believe that 2024 will be a satisfactory year for the company.

Haugesund, 18 April, 2024



Trygve Seglem
*Chairman of the Board/
Managing Director*



Synnøve Seglem
Member of the Board



Nils-Kristian Strøm
Member of the Board



Knutsen OAS Management AS

Profit & Loss Account

	Note	2023	2022
<u>Operating Income</u>			
Operating Income		136 679 265	121 998 899
<i>Total Operating income</i>		<u>136 679 265</u>	<u>121 998 899</u>
<u>Operating Expenses</u>			
Payroll expenses	1, 2	127 824 210	114 005 890
Other operating expenses		2 488 123	2 260 854
<i>Total Operating Expenses</i>		<u>130 312 333</u>	<u>116 266 745</u>
Ordinary depreciation		22 875	0
<i>Total depreciation and write-downs</i>		<u>22 875</u>	<u>0</u>
<i>Operating Result</i>		<u>6 344 057</u>	<u>5 732 154</u>
<u>Financial Income and Expenses</u>			
Financial income	3	151 966	42 694
Foreign exchange gain/loss		3 327	15 280
Financial expenses	3	-18 244	-18 677
<i>Net Financial Items</i>		<u>137 049</u>	<u>39 298</u>
<i>Net profit before tax</i>		<u>6 481 106</u>	<u>5 771 452</u>
Taxes	4	-1 443 067	-1 301 290
<i>Result for the year</i>		<u>5 038 039</u>	<u>4 470 162</u>




Knutsen OAS Management AS
Balance Sheet as of 31. December

<u>Assets</u>	Note	2023	2022
<u>Fixed Assets</u>			
Deferred tax assets	4	37 662	70 981
Cars		526 125	0
<i>Total Fixed Assets</i>		<u>563 787</u>	<u>70 981</u>
<u>Current Assets</u>			
Other short-term receivables		2 580 296	785 154
Intercompany receivables		27 695 104	27 267 553
Receivables from associated companies		43 317	485 100
Bank deposits	5	5 603 804	4 954 439
<i>Total Current Assets</i>		<u>35 922 520</u>	<u>33 492 246</u>
TOTAL ASSETS		<u>36 486 307</u>	<u>33 563 227</u>




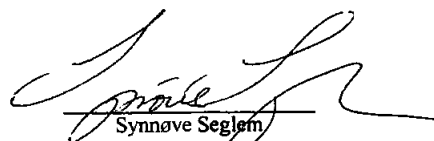
Knutsen OAS Management AS
Balance Sheet as of 31. December

<u>Shareholders Equity and Liabilities</u>	Note	2023	2022
<u>Equity</u>			
Share capital (500 shares each NOK 1 000)	6, 7	500 000	500 000
Other paid-up equity		2 304 024	2 304 024
<i>Total capital paid-in</i>		<u>2 804 024</u>	<u>2 804 024</u>
Other equity		39 843	0
<i>Total Shareholders' Equity</i>	7	<u>2 843 866</u>	<u>2 804 023</u>
<u>Current Liabilities</u>			
Accounts payable		1 091 842	603 188
Public duties payable		8 675 224	6 832 466
Group contribution	4	6 407 944	5 834 293
Other current liabilities		17 467 432	17 489 256
<i>Total Current Liabilities</i>		<u>33 642 441</u>	<u>30 759 203</u>
<i>SHAREHOLDERS' EQUITY AND LIABILITIES</i>		<u>36 486 307</u>	<u>33 563 227</u>


Trygve Seglem
Chairman of the Board/CEO

Haugesund, 18 April, 2024


Nils-Kristian Strøm
Board member


Synnøve Seglem
Board member



KNUTSEN OAS MANAGEMENT AS

CASHFLOW STATEMENT

The cash flow statement is presented using the indirect method of NRS. The liquidity balance is defined as the sum of cash, bank deposits and other short term liquid deposits.

	2023	2022
Total generated from operations *)	6 503 981	5 771 452
Change in working capital	528 677	171 220
Net cashflow from operations	7 032 658	5 942 672
Net investments in fixed assets	-549 000	0
Net cashflow from investments	-549 000	0
Group contribution	-5 834 293	-5 070 918
Net cashflow from financing	-5 834 293	-5 070 918
Net change in cashflow for the year	649 365	871 754
+ Cash balance per 1.1	4 954 439	4 082 686
= Cash Balance per 31.12.	5 603 804	4 954 439
*) Generated from operations:		
Result before tax	6 481 106	5 771 452
Change in pensions	0	0
Profit associated entities	0	0
Total depreciation and write-downs	22 875	0
Taxes	0	0
Total generated from operations	6 503 981	5 771 452



KNUTSEN OAS MANAGEMENT AS

Notes to the Financial Statements 31.12.2023

Accounting Principles

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

Going concern

The financial accounts are made on a going concern basis. The Board of Directors confirms the conditions for continued operation. The Board of Directors is of the opinion that the financial statements give a true and fair reflection of the company's assets and liabilities as well as financial strength and profitability.

Transactions in Foreign Currency

Transactions in foreign currency is recorded at the rate of exchange on the day the transaction is carried out. Assets and liabilities in foreign currencies, that are not used for hedging purposes, are valued at the exchange rate on the date of the balance.

Related party transactions

The Company has undertaken several agreements and transactions with group companies and/or related parties. The level of fees are based on market terms and are in accordance with the arm's length principle.

1 Payroll expenses, number of employees, remuneration, loans to employees.

The company meets the legal requirement for mandatory occupational pensions for their employees.

<u>Specification:</u>	<u>2023</u>	<u>2022</u>
Salary	100 509 727	92 738 301
Employer's taxes	16 971 116	13 971 395
Pension costs	7 744 004	4 260 143
Other benefits	1 744 188	2 418 526
Total	<u>126 969 035</u>	<u>113 388 365</u>

Average number of employees in the company during the financial year was 110 (98 in 2022).

<u>Benefits to executives</u>	<u>Chairman / Managing Director</u>	<u>Other board members</u>
Salary	0	4 829 340
Other benefits	0	214 054
Total	0	<u>5 043 395</u>

The company have not given any loan or guarantees to the managing director, any leading person or board members during the year.

<u>Auditors remuneration (excl. VAT):</u>	<u>2023</u>	<u>2022</u>
Audit	<u>73 500</u>	<u>44 625</u>

2 Pensions

The company has a contribution plan for it employees.

The pension plans in the Norwegian companies meet the Norwegian requirements for a Mandatory Company Pension (OTP).

3 Financial Income and -Expenses

<u>Financial Income:</u>	<u>2023</u>	<u>2022</u>
Interest income	<u>151 966</u>	<u>42 694</u>
<u>Financial expenses:</u>		
Interest expenses	0	400
Other financial expenses	<u>18 244</u>	<u>18 277</u>
Total financial expenses	<u>18 244</u>	<u>18 677</u>



4 Tax

For units in participating companies inside exemption model temporary differences between tax and accounting recognition of the ongoing results are calculated. Other tax reducing differences is not settled, though they are capitalised if there is a probability that the company can take advantage out of them, and if possible entered on a net basis.

Below is a specification of the difference between the profit/loss before tax and the basis for this years taxation:

	2023	2022
Profit/loss before tax	6 481 106	5 771 452
Permanent differences	78 292	143 501
Change in temporary differences	-151 454	-80 660
Loss carried forward	0	0
Taxable income after losses carried forward	6 407 944	5 834 293
Group contribution given	-6 407 944	-5 834 293
Basis for taxation	0	0
Tax payable before group contribution, 22%	1 409 747	1 283 544
Change deferred tax/(benefit) based on 22 %	33 320	17 746
Tax costs	1 443 067	1 301 290

Deferred tax/ -benefits are calculated based on the temporary differences existing at the year-end between financial and taxable values, and the taxable deficit carried forward. Below a specification of the temporary differences and taxable deficit carried forward is given, as well as a calculation of the deferred tax at the year-end

Temporary differences	31.12.2023	Change	31.12.2022
Goodwill	-184 979	-46 245	-231 224
Cars	13 790	-105 209	-91 419
Basis for deferred tax	-171 189	-151 454	-322 643
Deferred tax/(benefit) based on 22 % tax rate	-37 662	-33 320	-70 981

5 Bank deposit

From the company's bank deposits there are NOK 5 396 507 per 31.12.2023 (NOK 4 639 353 per 31.12.2022) in restricted cash in the form of tax funds.

6 Shares Owned by Board Members and Affiliates

All of the shares are owned by the parent company Knutsen O.A.S. Shipping AS. Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.

Trygve Seglem controls through TS Shipping Invest AS 99% of the parent company.

7 Equity

Specification of the equity per 31.12.

	Share capital	Paid-in equity	Other equity	Total equity
Equity 01.01.	500 000	2 304 024	0	2 804 023
Result for the year	0	0	5 038 039	5 038 039
Group contribution given	0	0	-4 998 196	-4 998 196
Equity 31.12.	500 000	2 304 024	39 843	2 843 866

Share capital consist of 500 shares à NOK 1.000,-
All shares are owned by Knutsen OAS Shipping AS.

The company has given a group contribution to TS Shipping Invest AS in 2023.



Statsautoriserte revisorer
Ernst & Young AS

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Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Knutsen OAS Management AS

Opinion

We have audited the financial statements of Knutsen OAS Management AS (the Company), which comprise the balance sheet as at 31 December 2023, the profit & loss account and cashflow 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance and 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 in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and Managing Director) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, 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 the 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 and using the

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PENNEO

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Birkeland, Magnus Hegertun

Statsautorisert revisor

På vegne av: ERNST & YOUNG AS

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Skattedirektoratet

Saksbehandler Jan Hoelstad	Deres dato 11.05.2011	Vår dato 19.05.2011
Telefon 22077325	Deres referanse Jørn Knutsen	Vår referanse 2011/327976

Ernst & Young AS
Postboks 6163, Postterminalen
5892 BERGEN

Dispensasjon fra kravet om utarbeidelse av årsregnskap og årsberetning på norsk

Det vises til deres brev av 11. mai 2011. Skattedirektoratet innvilget i vedtak 09/867030 av 2. juni 2010, TS Shipping Invest AS samt en rekke navngitte datterselskap, dispensasjon fra kravet om å utarbeide årsregnskap og -beretning på norsk språk. Konsernet ønsker nå å søke om samme dispensasjon for ytterligere et antall selskap som inngår i konsernet. Dette gjelder:

- | | |
|---------------------------------------|----------------------|
| • Knutsen Ballastvann AS | org. nr: 992 593 830 |
| • Knutsen Ballastvann IS* | reg. nr: 90 064 606 |
| • Knutsen Kjemikalie Tanker AS | org. nr: 953 058 707 |
| • Knutsen Kjemikalie Tanker II AS | org. nr: 955 298 195 |
| • Knutsen Kjemikalie Tanker III AS | org. nr: 976 747 712 |
| • Knutsen Kjemikalie Tanker IV AS | org. nr: 982 741 041 |
| • Knutsen Kjemikalie Tankers V AS | org. nr: 983 452 949 |
| • Knutsen Kyst LNG AS | org. nr: 984 616 813 |
| • Knutsen Marine Services AS | org. nr: 988 902 365 |
| • Knutsen OAS Management AS | org. nr: 990 689 113 |
| • Knutsen OAS Crewing AS | org. nr: 896 116 452 |
| • Knutsen OAS Offshore AS | org. nr: 981 532 406 |
| • Knutsen Pressurized Natural Gas AS | org. nr: 883 989 252 |
| • Knutsen Pressurized Natural Gas KS* | org. nr: 983 989 292 |
| • Knutsen Product Tankers AS | org. nr: 883 453 042 |
| • Knutsen VOC AS | org. nr: 983 521 878 |
| • Knutsen VOC KS** | org. nr: 983 521 932 |
| • Seglem Shipping | org. nr: 892 078 122 |
| • TS Shipping Invest LNG Holding AS | org. nr: 985 772 444 |

Alle selskapene er eid 100 % med unntak av selskapene merket med * som er eid 89 %, og ** som er eid 77 %. Øvrige eierandeler i disse selskapene er eid av enkelte ansatte i TS Shipping Invest konsernet.

Postadresse Postboks 9200 Grønland 0134 Oslo For elektronisk henvendelse se www.skatteetaten.no	Besøksadresse Se www.skatteetaten.no Org. nr: 996250318 www.skatteetaten.no	Sentralbord 800 80 000 Telefaks 22 17 08 60
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**Søknad:**

Fra deres brev gjengis:

”TS Shipping Invest AS ønsker å omfatte flere av selskapene i konsernet til å kunne utarbeide regnskaper og årsberetning på engelsk fra og med regnskapsåret 2010. Alle selskapene i konsernet er norske selskaper som driver virksomhet innen internasjonal shipping. Selskapene og konsernet har engelsk som arbeidsspråk inklusive datterselskaper. Denne søknad omfatter en rekke komplementarer, management selskaper og selskaper som driver teknologiutvikling i tilknytning til shippingvirksomheten.

Brukerne av regnskapene hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc.). Kunder og leverandører og andre brukere har engelsk som sitt naturlige språk/forretningsspråk. Aksjonærstrukturen er begrenset, og for de fleste selskapene kontrollerer TS Shipping Invest 100 % av aksjene, mens for noen selskaper er ansatte i TS Shipping Invest konsernet representert med beskjedne eierposter.”

Skattedirektoratets vurdering og konklusjon

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, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir negativt berørt ved en eventuell dispensasjon.

De samme fakta og argument for dispensasjon foreligger i denne søknaden som ble vurdert ved innvilgelse av dispensasjon for konsernspissen og enkelte søsterselskap. Selskapenes aktivitet er knyttet til en internasjonal bransje hvor engelsk språk benyttes både internt i selskapene samt mot aksjonærer, og i kommunikasjon med eksterne forretningspartnere.




Skattedirektoratet gir på bakgrunn av en helhetsvurdering de ovenfor nevnte selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Vennligst oppgi vår referanse ved henvendelser i anledning saken.

Med hilsen


Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Jan Hoelstad