



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 647 295
Organisasjonsform: Aksjeselskap
Foretaksnavn: BW GAS FOREIGN MANNING AS
Forretningsadresse: Karenslyst allé 6
0278 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Erika Feng
Dato for fastsettelse av årsregnskapet: 28.06.2024

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 25.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	6	69 161	52 405
Sum kostnader		69 161	52 405
Driftsresultat		-69 161	-52 405
Netto finans			
Exchange gain	7	-1 126	-17 185
Sum finanskostnader		-1 126	-17 185
Netto finans		1 126	17 185
Ordinært resultat før skattekostnad			
Income tax benefit	4	-14 968	-7 748
Ordinært resultat etter skattekostnad		-53 067	-27 472
Årsresultat		-53 067	-27 472
Årsresultat etter minoritetsinteresser		-53 067	-27 472
Totalresultat		-53 067	-27 472
Overføringer og disponeringer			
Udekket tap	2	-53 067	-27 472
Sum overføringer og disponeringer		-53 067	-27 472



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Non-interest bearing receivables	1	4 806 008	152 691
Sum fordringer		4 806 008	152 691
Sum omløpsmidler		4 806 008	152 691
SUM EIENDELER		4 806 008	152 691
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2, 3	100 000	100 000
Overkurs	2	20 000	20 000
Annen innskutt egenkapital	2	53 067	
Sum innskutt egenkapital		173 067	120 000
Opptjent egenkapital			
Udekket tap		53 067	
Sum opptjent egenkapital		-53 067	
Sum egenkapital		120 000	120 000
Other non-current liabilities	1		
Sum langsiktig gjeld		0	0



Balanse

Beløp i: NOK	Note	2023	2022
Kortsiktig gjeld			
Other non-interest bearing debt	1	4 686 008	32 691
Sum kortsiktig gjeld		4 686 008	32 691
Sum gjeld		4 686 008	32 691
SUM EGENKAPITAL OG GJELD		4 806 008	152 691



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 579489

Enheten

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Erika Feng
Dato for fastsettelse av årsregnskapet: 28.06.2024

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 04.07.2024



Organisasjonsnr: 991 647 295
BW GAS FOREIGN MANNING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	6	69 161	52 405
Sum kostnader		69 161	52 405
Driftsresultat		-69 161	-52 405
Exchange gain	7	-1 126	-17 185
Sum finanskostnader		-1 126	-17 185
Netto finans		1 126	17 185
Ordinært resultat før skattekostnad		-68 035	-35 220
Income tax benefit	4	-14 968	-7 748
Ordinært resultat etter skattekostnad		-53 067	-27 472
Årsresultat		-53 067	-27 472
Årsresultat etter minoritetsinteresser		-53 067	-27 472
Totalresultat		-53 067	-27 472
Overføringer og disponeringer			
Udekket tap	2	-53 067	-27 472
Sum overføringer og disponeringer		-53 067	-27 472



Organisasjonsnr: 991 647 295
BW GAS FOREIGN MANNING AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Non-interest bearing receivables	1	4 806 008	152 691
Sum fordringer		4 806 008	152 691
Sum omløpsmidler		4 806 008	152 691
SUM EIENDELER		4 806 008	152 691
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2, 3	100 000	100 000
Overkurs	2	20 000	20 000
Annen innskutt egenkapital	2	53 067	
Sum innskutt egenkapital		173 067	120 000
Opptjent egenkapital			
Udekket tap		53 067	
Sum opptjent egenkapital		-53 067	
Sum egenkapital		120 000	120 000
Other non-current liabilities			
Sum langsiktig gjeld	1	0	0
Kortsiktig gjeld			
Other non-interest bearing debt			
Sum kortsiktig gjeld	1	4 686 008	32 691
Sum gjeld		4 686 008	32 691
SUM EGENKAPITAL OG GJELD		4 806 008	152 691



Organisasjonsnr: 991 647 295
BW GAS FOREIGN MANNING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



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ANNUAL REPORT 2023 BW Gas Foreign Manning AS

Operations and location

The Company is engaged in providing manning services to vessels. The registered office of the Company is in Oslo, Norway. The Company is owned 100 % by BW LNG AS.

Going concern

Pursuant to section 4-5, confer section 3-3a of the Norwegian Accounting Act, it is hereby confirmed that the financial statements have been prepared under the assumption that the Company is a going concern and that the conditions are present.

Comments to the financial statements

BW Gas Foreign Manning AS' net loss for the year was NOK -53 067, compared to a net loss of NOK -27 472 in 2022. The operating loss increased from a loss of NOK -52 405 in 2022 to a loss of NOK -69 161 in 2023.

The Company's total assets at year-end 2023 amounted to NOK 4,81 million, compared to NOK 0,15 million at the previous year-end. Total equity amounted to NOK 0,12 million at year-end 2023, compared to NOK 0,12 million at year-end 2022.

The Board of Directors believes that the financial statements give a fair and true presentation of the Company's assets, debt, financial position and results. The Board is not aware of any conditions after the year-end that are of significant importance for the evaluation of the Company's financial position.

Future challenges

The revenue of 2024 is expected to remain at the same level as in 2023, but the development is dependent upon the number of vessels under the Company's manning service agreement.

Risk factors

BW Gas Foreign Manning AS' revenue and expenses are mainly in NOK, which limits the foreign exchange rate risk.

BW Group has purchased and maintains a Directors Liability Insurance on behalf of the members of the Board of Directors of the Company. The insurance policy is issued by a reputable insurer with an appropriate rating.

Working environment and employees

The Company had 1513 employees as of 31.12.2023 (2022:1573), of which 44 (2022:42) are women. The Board of Directors consists of 1 man and 2 women (2022: 1 man and 2 women). The Company's ambition is to exercise a better gender balance and has incorporated several policies and actions aiming to avoid any discrimination.

Leave of absence due to illness amounted to 0,38% of the Company's total working hours in 2023, compared to 0,61% in 2022.

External environment

The Company's operations do not result in pollution or spillage harmful to the external environment other than what is considered common for this type of business. No incidences or reporting of work-related accidents resulting in significant material damage or personal injury occurred during the year.



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Allocation of net loss

The Board of Directors has proposed the net loss of BW LNG AS of NOK 53 067 (2022:NOK 27 472) to be transferred to retained earnings.

Oslo, 28.06.2024

The board of BW Gas Foreign Manning AS

DocuSigned by:
Billy Chiu
AC7CBED74BEE4EC
Billy Chiu
chairman of the board

DocuSigned by:
Yngvil Signe Eriksson Åsheim
79E35F7C92B946E...
Yngvil Signe Eriksson Åsheim
member of the board/General
Manager

DocuSigned by:
Erika Yining Feng
E71892B0D2174E9
Erika Yining Feng
member of the board



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BW GAS FOREIGN MANNING AS

REVENUE STATEMENT

Amounts in NOK

OPERATING REVENUE AND EXPENSES	Note	2023	2022
Other operating expenses	6	-69 161	-52 405
Operating loss		-69 161	-52 405
FINANCIAL INCOME AND EXPENSES			
Exchange gain	7	1 126	17 185
Net financial items		1 126	17 185
Loss before tax		-68 035	-35 220
Income tax benefit	4	14 968	7 748
Net loss		-53 067	-27 472
Net loss		-53 067	-27 472
DISPOSALS AND TRANSFERS			
Allocated from/(to) accumulated losses	2	-53 067	-27 472
Total disposals and transfers		-53 067	-27 472



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BW GAS FOREIGN MANNING AS

BALANCE SHEET

Amounts in NOK

ASSETS	Note	2023	2022
CURRENT ASSETS			
RECEIVABLES			
Non-interest bearing receivables	1	4 806 008	152 691
Total receivables		4 806 008	152 691
Total current assets		4 806 008	152 691
TOTAL ASSETS		4 806 008	152 691



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BW GAS FOREIGN MANNING AS

BALANCE SHEET

Amounts in NOK

EQUITY AND LIABILITIES	Note	2023	2022
EQUITY			
PAID IN EQUITY			
Share capital	2, 3	100 000	100 000
Share premium reserve	2	20 000	20 000
Other equity	2	53 067	0
Total paid in equity		173 067	120 000
RETAINED EARNINGS			
Retained earnings		-53 067	0
Total retained earnings		-53 067	0
Total equity		120 000	120 000
LIABILITIES			
CURRENT LIABILITIES			
Other non-interest bearing debt	1	4 686 008	32 691
Total current liabilities		4 686 008	32 691
Total liabilities		4 686 008	32 691
TOTAL EQUITY AND LIABILITIES		4 806 008	152 691


Oslo, 28.06.2024

The board of BW Gas Foreign Manning AS

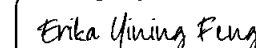
DocuSigned by:


AC70BDD748FF4EC...
Billy Chiu
chairman of the board

DocuSigned by:


73E39F7C92D34C5...
Yngvil Signe Eriksson Asheim
member of the board/General Manager

DocuSigned by:


F27893B0D2174F9...
Erika Yining Feng
member of the board



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BW Gas Foreign Manning AS Notes to the accounts for 2023

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and generally accepted accounting principles in Norway (for small entities). The accounting principles which are described below are applicable and accepted principles for companies owned by BW LNG Limited.

The Company is incorporated and domiciled in Norway. The Company's activity is to provide seafarers to the BW fleet through BW LNG AS.

Revenue recognition

Operating revenue

Revenue from services is recognised when the services are rendered.

Interest revenue

Interest revenue is recognised when the interest is earned.

Classification and valuation of balance sheet items

Assets intended for long term ownership or use, have been classified as non-current assets.

Receivables are classified as current assets if they are to be repaid within one year after the transaction date. Assets that are linked to freight and chartering business have been classified as current assets. Similar criteria apply to liabilities.

Current assets are valued at the lower of purchase cost and net realisable value. Short-term liabilities are reflected in the balance sheet at nominal value on the establishment date.

Long-term liabilities in NOK, except other accruals, are reflected in the balance sheet at nominal value on the establishment date. Accruals are included at present value if the interest element is material.

Foreign currency

Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Non monetary items that are measured in terms of historical cost in foreign currency are translated using the exchange rate at the date of the initial transaction. The USD/NOK exchange rate per 31 December 2023 is 10.2025, compared to 9.9066 per 31 December 2022.

Tax (outside the Norwegian tonnage tax regime)

Tax expense consists of tax payable and changes in deferred tax liability/asset. The statutory tax rate in Norway is 22%. Deferred income tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying value for financial reporting purposes, and including any tax losses carried forward. Tax increasing and reducing temporary differences that reverse or can reverse in the same periods are presented net. Deferred tax asset is recognised only when it is justified by estimated future profits. Deferred tax and deferred tax assets are presented net in the balance sheet.

Cash flow statement

Cash flow statement is not required for small enterprises, if less than two of below requirements are met:

Sales revenues less than NOK 70 million,

Balance sheet total (+sum of balance sheet assets) less than NOK 35 million,

Fewer than 50 employees determined as average full-time equivalents during the financial year.

Note 1 Receivables and liabilities

	2023	2022
Non-interest bearing receivables*	4 806 008	152 691
Of this from the following group companies:		
BW LNG AS	144 795	152 691
BW Group Limited	0	0
Total	144 795	152 691
Other non-interest bearing debt**	4 686 008	32 691
Of this to the following group companies:		
BW LNG AS	0	
BW Gas NIS Manning AS	33 668	32 691
BW Batangas Inc	0	0
BW Group Limited	4 652 340	0
Total	4 686 008	32 691

*Non-interest bearing receivables due from related parties are unsecured, interest free and repayable on demand.

**Non-interest bearing payable due to related parties are unsecured, interest free and repayable on demand.



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BW Gas Foreign Manning AS Notes to the accounts for 2023

Note 2 Equity

Equity change in the year	Share capital	Share premium reserve	Other equity	Retained earnings	Total
Equity 01.01	100 000	20 000	0	0	120 000
Net loss of the year	0	0	0	(53 067)	(53 067)
Received group contributions 31.12	0	0	53 067	0	53 067
Equity 31.12.	100 000	20 000	53 067	(53 067)	120 000

Note 3 Share capital and shareholder information

The share capital is as follows:	Number of shares	Nominal value	Net book value
Ordinary shares	100	1 000	100 000

All shares have equal rights.

List of major shareholders pr 31.12.	Number of shares	Ownership
BW LNG AS	100	100%

The Company is a part of the BW LNG AS group, Karenslyst Alle 6 Oslo, Norway. Consolidated group accounts are available at the parent Company's office.

Note 4 Income tax (outside the tonnage tax system)

Calculation of deferred tax/deferred tax asset	2023	2022
Temporary differences		
Losses carried forward	0	0
Basis for deferred tax	0	0
22 % deferred tax/(tax benefit)	0	0
Deferred tax not recognised	0	0
Deferred tax / tax benefit in balance sheet	0	0
Basis for income tax, change in deferred tax and tax payable	2023	2022
Loss before tax	(68 035)	(35 220)
Basis for tax charges in the year	(68 035)	(35 220)
Use of losses carried forward	0	0
Basis for tax payable in the income statement	(68 035)	(35 220)
Group contributions	68 035	35 220
Taxable income (basis for tax payable)	0	0
Allocation of tax charge		
Tax payable 22%	(14 968)	(7 748)
Previous years correction	0	0
Total tax payable	(14 968)	(7 748)
Tax effect of received group contribution	14 968	7 748
Total tax on profit	0	0

Note 5 Operating revenue

The Company had an operating revenue of NOK 0 in 2023 compared to a NOK 0 revenue in 2022.



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BW Gas Foreign Manning AS
Notes to the accounts for 2023

Note 6 Operating expenses, remunerations etc.

There is no remuneration to managing director or the board of directors. Managing director is employed in another group company. There are no loans, guaranties or agreements for servants pay to managing director, the board of directors or other related parties. There is no agreement for servants pay to managing director or board of directors.

Operating expenses	2023	2022
- Audit services	33 668	32 405
- Tax advisory services	35 493	20 000
Total	69 161	52 405

All amounts are exclusive VAT.

Note 7 Presentation currency

The functional currency of the Company is NOK. This is also the presentation currency. Daily exchange rates between USD/NOK during the fiscal year are used at the transaction dates, while monetary assets and liabilities in foreign currencies are translated at the rate at the balance sheet date as of 31.12.

Note 8 Related party disclosures

BW Gas Foreign Manning AS provides services to facilitate and organise manning for the ship owning companies owned by BW LNG Limited. The Company is contractual party to employment contracts while the manning cost is paid directly by the ship owning companies. All costs are captured directly in the financial statements of these ship owners therefore no manning costs are booked in the Company.

Average number of employees	2023	2022
Foreign crew with permanent employment	0	230
Foreign crew with temporary employment	1 513	1 343
Total	1 513	1 573

Full-time employees 1 513 1 573

Group contribution	2023	2022
Group contribution received	68 035	35 220



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PROTOKOLL FRA ORDINÆR GENERALFORSAMLING I BW GAS FOREIGN MANNING AS

Ordinær generalforsamling i BW GAS FOREIGN MANNING AS ble avholdt 28. juni 2024 i Karenslyst allé 6, Oslo.

På generalforsamlingen var samtlige aksjer representert ved fullmakt.

Erika Yining Feng ble valgt til møteleder. Generalforsamlingen godkjente enstemmig innkallingen og agenda.

Inger Ludvigsen ble enstemmig valgt til å medundertegne protokollen.

1. Fastsettelse av årsrapport

Selskapets forslag til årsberetning og årsregnskap for 2023 ble fastsatt som selskapets endelige årsrapport.

2. Disponering av årsresultatet

Årets Underskudd på NOK 53.067 ble besluttet overført til konto for udekket tap.

3. Revisors beretning

Revisors beretning for 2023 ble fremlagt og godkjent. Beretningen var uten anmerkninger.

4. Revisors honorar

Honoraret til revisor for 2023 ble godkjent i henhold til regning.

5. Styrehonorar

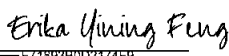
Det ble besluttet ikke å utbetale styrehonorar for 2023.

6. Eventuelt

Det ble ikke tatt opp flere saker.

Alle beslutninger var enstemmige.

Det forelå ingen flere saker og møtet ble hevet.

DocuSigned by:

E7A893FD2174E9
Erika Yining Feng

MINUTES OF THE ORDINARY GENERAL MEETING IN BW GAS FOREIGN MANNING AS

An ordinary general meeting in BW GAS FOREIGN MANNING AS was held on 28 June 2024 at Karenslyst allé 6, Oslo.

All shares of the company were represented at the ordinary general meeting by proxy.

Erika Yining Feng was elected to chair the general meeting. The general meeting unanimously approved the notice and the agenda.

Inger Ludvigsen was unanimously elected to co-sign the minutes.

1. Approval of the financial statements

The company's draft for the 2023 annual report and annual accounts was set as the company's final financial statements.

2. Disposal of the year's net result

The year's net loss of NOK 53.067 was decided booked to the account of accumulated loss.

3. Auditor's statement

The Auditor's statement for 2023 was approved. The statement was without remarks.

4. Remuneration of the auditors

The remuneration of the auditors for 2023 was approved according to invoices.

5. Remuneration for the board of directors

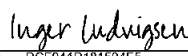
It was decided not to pay remuneration for the board of directors for 2023.

6. Miscellaneous

There were no other matters on the agenda.

All resolutions were unanimous.

No further matters were discussed and the meeting was adjourned.

DocuSigned by:

DC9941D181594E5
Inger Ludvigsen



Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 06.01.2014	Vår dato 20.01.2014
Telefon 22 66 11 14	Deres referanse Bård Haugan	Vår referanse 2014/29496

BW GAS AS
Postboks 443
1327 LYSAKER

23 JAN 2014

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 6. januar 2014, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk fra og med regnskapsåret 2013 for disse selskapene:

BW LPG I AS	org.nr. 990 000 379
BW Green Carriers AS	org.nr. 990 648 883
BW Green Transport AS	org.nr. 990 648 840
Partrederiet Bergesen D Y Shipping DA	org.nr. 977 249 759
BW LPG Partners AS	org.nr. 912 608 123
AS Havgas Partners	org.nr. 957 933 734
KS Havgas Partners	org.nr. 957 933 912
Partrederiet BW Gas GDF Suez EMT DA	org.nr. 982 954 576
SLNG Yemen I AS	org.nr. 988 791 237
SLNG Yemen II AS	org.nr. 988 791 261
BW Gas AS	org.nr. 910 517 694
BW Gas LPG III AS	org.nr. 994 420 992
BW Gas NIS Manning AS	org.nr. 991 647 368
BW Gas Foreign Manning AS	org.nr. 991 647 295
BW Fleet Management AS	org.nr. 993 279 986
Berge Arzew Partner AS	org.nr. 986 338 217
BW LPG AS	org.nr. 812 607 812
BW Ventures AS	org.nr. 996 684 210

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte 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.

Postadresse
Postboks 9200 Grønland
0134 Oslo

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Bakgrunn

Selskapene inngår i BW Group konsernet og i BW LPG Ltd konsernet. BW Group konsernet har en eierandel på 45% i BW LPG Ltd konsernet. BW Group konsernet er et av verdens ledende shippingkonsern og er involvert i transport av olje og gass, flytende gass infrastruktur, miljøteknologi og dypvannsproduksjon. BW LPG Ltd konsernet frakter flytende petroleum gass (LPG) og er verdens største eier og operatør av store gasskip (VLGC). Majoriteten av den operative driften i disse konsernene finner sted i Singapore, mens befraktningen skjer globalt.

De norske selskapene leverer hovedsakelig konserninterne tjenester innenfor befraktning, personell, operasjon og forretningsførsel av skip og skipseiende selskap innenfor konsernene. Majoriteten av selskapenes inntekter og forpliktelser er i USD, og språket som benyttes i kommunikasjon i konsernene er i all hovedsak engelsk.

BW LPG Limited, som er morselskapet i BW LPG limited konsernet, er registrert i Bermuda. BW LPG Limited er notert på Oslo Børs og bruker engelsk i all informasjon som sendes til Børsen. Konsernet BW Group er privat eid med eiere basert fra Singapore.

Selskapene er i hovedsak konserninternt finansiert og konsernets eksterne finansieringsavtaler er inngått på engelsk.

Det opereres innen en internasjonal bransje med profesjonelle og store aktører. De fleste aktørene i bransjen har engelsk som arbeids- og rapporteringsspråk, uavhengig av hvor de er lokalisert. Selskapets konkurrenter er i hovedsak andre større internasjonale olje- og gass befraktere.

Kundene består av store internasjonale foretak som benytter seg av skipene ved transport av olje og gass. Konsernet opererer internasjonalt og leverandørmassen er således i hovedsak også internasjonal og bransjerelatert.

Ledelse og ansatte benytter engelsk som arbeidsspråk.

Fordi markedet for skipsbefraktning er globalt og engelsk er språket som primært benyttes, er også BW sine nettsider på engelsk.

Det er selskapenes vurdering at det er en unødvendig tids- og kostnadsulempe for selskapene å oversette årsregnskapet fra engelsk til norsk. Hensynet til sentrale brukere av regnskapsmaterialet ivaretas minst like godt og i stor utstrekning bedre ved at selskapene kun utarbeider årsregnskap og årsberetning på engelsk. Ettersom engelsk også er språket som primært benyttes innenfor bransjen disse selskapene opererer i, kan selskapene heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk.

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 de norske selskapene inngår i konserner med utenlandsk registrerte morselskaper, som kontrolleres av utenlandske eiere eller andre profesjonelle investorer. Arbeidsspråket er engelsk. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Geir Johannessen





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To the General Meeting of BW Gas Foreign Manning AS

Independent Auditor's Report

Opinion

We have audited the financial statements of BW Gas Foreign Manning AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the EU.

Basis for Opinion

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

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Offices in:

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Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

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Bodo	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	

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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 produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

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 IFRS Accounting Standards as adopted by the EU, 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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



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

Oslo, 28 June 2024

KPMG AS

Hendrik Leendert Oostenrijk
State Authorised Public Accountant
(This document is signed electronically)

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Oostenrijk, Hendrik L

Partner

On behalf of: KPMG AS

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Oostenrijk, Hendrik L

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