



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 920 992 153  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KNUTSEN OAS ML 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: Ja  
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: 19.04.2024

### 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, 01.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating Income		308 090	296 240
<b>Sum inntekter</b>		<b>308 090</b>	<b>296 240</b>
<b>Kostnader</b>			
Other operating expenses	1	284 391	272 344
<b>Sum kostnader</b>		<b>284 391</b>	<b>272 344</b>
<b>Driftsresultat</b>		<b>23 699</b>	<b>23 896</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income	2	196 477	64 627
<b>Sum finansinntekter</b>		<b>196 477</b>	<b>64 627</b>
Financial expenses	2	17 762	17 820
<b>Sum finanskostnader</b>		<b>17 762</b>	<b>17 820</b>
<b>Netto finans</b>		<b>178 715</b>	<b>46 807</b>
<b>Ordinært resultat før skattekostnad</b>		<b>202 414</b>	<b>70 703</b>
Taxes	3	44 531	15 555
<b>Ordinært resultat etter skattekostnad</b>		<b>157 883</b>	<b>55 148</b>
<b>Årsresultat</b>		<b>157 883</b>	<b>55 148</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>157 883</b>	<b>55 148</b>
<b>Totalresultat</b>		<b>157 883</b>	<b>55 148</b>



### Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3		19 306
<b>Sum immaterielle eiendeler</b>			<b>19 306</b>
<b>Sum anleggsmidler</b>		<b>0</b>	<b>19 306</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Konsernfordringer		100 734	1 998 344
Krav på innbetaling av selskapskapital		7 989 275	4 532 338
<b>Sum fordringer</b>		<b>8 090 009</b>	<b>6 530 682</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits	4	7 581 315	7 019 238
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>7 581 315</b>	<b>7 019 238</b>
<b>Sum omløpsmidler</b>		<b>15 671 324</b>	<b>13 549 919</b>
<b>SUM EIENDELER</b>		<b>15 671 324</b>	<b>13 569 225</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital 100 000 kr 1		100 000	100 000
<b>Sum innskutt egenkapital</b>		<b>100 000</b>	<b>100 000</b>
<b>Opptjent egenkapital</b>			
Other equity		256 136	187 688
<b>Sum opptjent egenkapital</b>		<b>256 136</b>	<b>187 688</b>



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Sum egenkapital</b>	5, 6	<b>356 136</b>	<b>287 688</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		227 976	96 021
Tax payable	3		
Public duties payable		6 699 552	6 085 380
Kortsiktig konserngjeld		114 660	
Other current liabilities		8 273 000	7 100 137
<b>Sum kortsiktig gjeld</b>		<b>15 315 188</b>	<b>13 281 537</b>
<b>Sum gjeld</b>		<b>15 315 188</b>	<b>13 281 537</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>15 671 324</b>	<b>13 569 225</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 385528

#### Enheten

Organisasjonsnummer: 920 992 153  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KNUTSEN OAS ML AS  
Forretningsadresse: Smedasundet 40  
5529 HAUGESUND

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Peter Myklebust Opsal  
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Brønnøysundregistrene, 27.05.2024



Organisasjonsnr: 920 992 153  
KNUTSEN OAS ML AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Operating Income		308 090	296 240
<b>Sum inntekter</b>		<b>308 090</b>	<b>296 240</b>
<b>Kostnader</b>			
Other operating expenses	1	284 391	272 344
<b>Sum kostnader</b>		<b>284 391</b>	<b>272 344</b>
<b>Driftsresultat</b>		<b>23 699</b>	<b>23 896</b>
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<b>Årsresultat</b>		<b>157 883</b>	<b>55 148</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>157 883</b>	<b>55 148</b>
<b>Totalresultat</b>		<b>157 883</b>	<b>55 148</b>



Organisasjonsnr: 920 992 153  
KNUTSEN OAS ML AS

## BALANSE

Beløp i: NOK	Note	2023	2022
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<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3		19 306
Sum immaterielle eiendeler			19 306
Sum anleggsmidler		0	19 306
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Konsernfordringer		100 734	1 998 344
Krav på innbetaling av selskapskapital		7 989 275	4 532 338
Sum fordringer		8 090 009	6 530 682
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits	4	7 581 315	7 019 238
Sum bankinnskudd, kontanter og lignende		7 581 315	7 019 238
Sum omløpsmidler		15 671 324	13 549 919
<b>SUM EIENDELER</b>		<b>15 671 324</b>	<b>13 569 225</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital 100 000 kr 1		100 000	100 000
Sum innskutt egenkapital		100 000	100 000
<b>Opptjent egenkapital</b>			
Other equity		256 136	187 688
Sum opptjent egenkapital		256 136	187 688
Sum egenkapital	5, 6	356 136	287 688
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		227 976	96 021
Tax payable	3		
Public duties payable		6 699 552	6 085 380
Kortsiktig konserngjeld		114 660	



Other current liabilities	8 273 000	7 100 137
Sum kortsiktig gjeld	15 315 188	13 281 537
Sum gjeld	15 315 188	13 281 537
SUM EGENKAPITAL OG GJELD	15 671 324	13 569 225



Organisasjonsnr: 920 992 153  
KNUTSEN OAS ML AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
51.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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# **KNUTSEN OAS ML AS**

## **ANNUAL REPORT**

**2023**



**KNUTSEN OAS ML AS**

**REPORT OF THE BOARD OF DIRECTORS 2023**

Knutsen OAS ML AS was incorporated 28.05.2018 in order to handle the staffing of personnel for the mobile offshore unit Martin Linge B- Hanne Knutsen.

The company has no administrative employees and is operated by Knutsen OAS Shipping AS in Haugesund. Knutsen OAS Shipping AS is also controlled by TS Shipping Invest AS.

**Result of the year**

Result for the year was a profit of NOK 157 883 (profit of 55 148 in 2022)

Total assets as per 31.12.23 were NOK 16 258 777 (NOK 13 569 225 in 2022). The equity ratio as per 31.12.23 was 2,2 % (2,1 % in 2022). The Board of Directors suggests the result for the year is transferred to other equity.

The financial statements have been prepared on the going concern assumption, and the Board confirms that this assumption is present. The Board believes that the financial statements give a true picture of the company's assets and liabilities, financial position and results.

**Working environment and gender equality**

The members of the Board of Directors are all men. The company currently has only staff on Martin Linge B/ Hanne Knutsen and the gender distribution is as follows:

Level	Description	Women	Men	Total
Total		4	47	51
Level 1	Leaders on board, Captains, Chief Engineers Catering Managers	0	9	9
Level 2	Officers and Crew	4	38	42

The gender balance in the company Knutsen OAS ML AS is divided into 8 % women and 92 % men.

Permanent employees		Temporary employees		Parental leave (average weeks)		Part time			
						Actual		Involuntarily part time	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
4	47	0	0	0	13	0	0	0	0

At present we have 0 % temporary employees in the company and 0 % working part time. The total length of parental leave is 50 weeks divided by 3 men (16,6 weeks on average).

The salary distribution is the following:

Level 1	Average salary between men	955176 NOK
Level 2	Average salary between men	767502 NOK
Level 2	Average salary between women	Not to be stated
Level 2	Salary between men and women	Not to be stated



Level 2, Average salary between women- 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, Average salary between men and women - 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 51 employees in Knutsen OAS ML. 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 recruiting, and this is included in the company's policy. All our employees need to read and sign the company's equality and discrimination statement:

“Knutsen OAS ML 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.

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.

It has not occurred or been reports of serious accidents at work during the year, resulting in material damage or personal injury. The company had in 2023 a long-term sick leave among employees at 7,2 % (5,5 % in 2022). Working environment is considered satisfactory.



**Environment, safety and quality control**

Offshore and shipping is being subjected to ever-stricter environment and safety requirements, and the company, the group and have joint objectives concerning high quality of the operation of the vessels. The ships are maintained and upgraded continuously to meet the demands and expectations from government and employers. The company and the manager put significant resources to the quality assurance and there are strict requirements for safety systems and an operation of the ships.

The Board is not aware of circumstances indicating that the company pollutes the environment significantly.

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

**Future prospects**

The Board expects 2024 to be a satisfactory year for the company.

Haugesund, 18 April 2024

Trygve Seglem  
*Chairman/Managing Director*



**Knutsen OAS ML AS**

**Profit & Loss Account**

	<u>Note</u>	<b>2023</b>	<b>2022</b>
<b><u>Operating Income</u></b>			
Operating Income		308 090	296 240
<i>Total Operating income</i>		<u>308 090</u>	<u>296 240</u>
<b><u>Operating expense</u></b>			
Other operating expenses	1	284 391	272 344
<i>Total Operating Expenses</i>		<u>284 391</u>	<u>272 344</u>
<i>Operating Result</i>		<u>23 699</u>	<u>23 896</u>
<b><u>Financial Income and Expenses</u></b>			
Financial income	2	196 477	64 627
Financial expenses	2	-17 762	-17 820
<i>Net Financial Items</i>		<u>178 715</u>	<u>46 807</u>
<i>Result before taxes</i>		<u>202 414</u>	<u>70 703</u>
Taxes	3	-44 531	-15 555
<i>Result for the year</i>		<u>157 883</u>	<u>55 148</u>



**Knutsen OAS ML AS**  
**Balance Sheet as of 31. December**

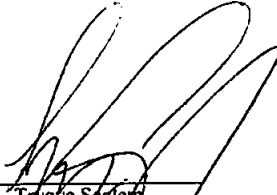
<u>Assets</u>	<u>Note</u>	<b>2023</b>	<b>2022</b>
<b><u>Fixed Assets</u></b>			
Deferred tax assets	3	0	19 306
<i>Total Fixed Assets</i>		<u>0</u>	<u>19 306</u>
<b><u>Current Assets</u></b>			
Intercompany receivables		100 734	1 998 344
Receivables from related parties		7 989 275	4 532 338
Bank deposits	4	7 581 315	7 019 238
<i>Total Current Assets</i>		<u>15 671 324</u>	<u>13 549 919</u>
<b>TOTAL ASSETS</b>		<u>15 671 324</u>	<u>13 569 225</u>



**Knutsen OAS ML AS**  
**Balance Sheet as of 31. December**

<b><u>Shareholders Equity and Liabilities</u></b>	<b><u>Note</u></b>	<b>2023</b>	<b>2022</b>
<b><u>Equity</u></b>			
Share capital 100 000 kr 1		100 000	100 000
<i>Total capital paid-in</i>		<u>100 000</u>	<u>100 000</u>
Other equity		256 136	187 688
<i>Total Shareholders' Equity</i>	<b>5, 6</b>	<u>356 136</u>	<u>287 688</u>
<b><u>Long Term Debt</u></b>			
<b><u>Current Liabilities</u></b>			
Accounts payable		227 976	96 021
Public duties payable		6 699 552	6 085 380
Group contribution		114 660	0
Other current liabilities		8 273 000	7 100 137
<i>Total Current Liabilities</i>		<u>15 315 188</u>	<u>13 281 537</u>
<i>Total liabilities</i>		<u>15 315 188</u>	<u>13 281 537</u>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<u>15 671 324</u>	<u>13 569 225</u>

Haugesund, 18 April 2024  
The board of Knutsen OAS ML AS

  
Trygve Segler  
Chairman of the Board/CEO



## Knutsen OAS ML AS

### Notes to the Financial Statement 31.12.2023

#### Accounting Principles

The financial Statements have been prepared in accordance with the Norwegian Accounting Act, Accounting standard NRS 8 and generally accepted accounting principles for small business 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

#### 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 has a contribution plan for it employees.

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

<u>Specification:</u>	<u>2023</u>	<u>2022</u>
Salary	67 459 896	64 902 265
Employer's taxes	12 037 895	9 953 287
Pension costs	6 014 697	5 346 791
Other benefits/costs	5 380 107	2 341 687
Reimbursed Ship owning company	-90 892 595	-82 544 030
Total	<u>0</u>	<u>0</u>

Average number of employees in the company during the financial year was 51 (55 in 2022).

The company have not paid salary or any other remuneration, nor given any loan or guarantees to the managing director, any leading person or board members during the year.

<u>Auditor's fee (excl. VAT):</u>	<u>2023</u>	<u>2022</u>
Auditing	52 500	56 175



## 2 Financial Income and -Expenses

<b>Financial Income:</b>	<b>2023</b>	<b>2022</b>
Interest income	196 477	64 627
<b>Financial expenses:</b>		
Other financial expenses	17 762	17 820

## 3 Tax

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.

<b>Temporary differences</b>	<b>31.12.2023</b>	<b>Change</b>	<b>31.12.2022</b>
Loss carried forward	0	87 754	-87 754
Basis for deferred tax	0	87 754	-87 754
Deferred tax/(benefit) based on 22 %	0	19 306	-19 306
	<b>2023</b>	<b>2022</b>	
Profit/loss before tax	202 414	70 703	
Change in temporary differences	-87 754	-70 703	
Tax base for the year before group contribution	114 660	0	
Group contribution	-114 660	0	
Tax base	0	0	
<b>Tax cost:</b>			
Tax payable, 22% group contribution	25 225	0	
Change deferred tax/(benefit) based on 22 % tax rate	19 306	15 555	
Tax calculated	44 531	15 555	

## 4 Bank deposits

From the company's bank deposits there are NOK 5 524 396 per 31.12.2023 (NOK 5 580 748 in 2022) in restricted cash in the form of tax funds.



## 5 Equity

Specification of the equity per 31.12.

	Share capital	Other equity	Total equity
Equity 01.01	100 000	187 688	287 688
Result for the year	0	157 883	157 883
Contribution given	0	-89 435	-89 435
Equity 31.12.	100 000	256 136	356 136

Share capital consist of 100 000 shares à NOK 1,-

## 6 Shares Owned by Board Members and Affiliates

Trygve Seglem controls through TS Shipping Invest AS 100 % of the company.

Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.



Statsautoriserte revisorer  
Ernst & Young AS  
Stortorvet 7, 0155 Oslo  
Postboks 1156 Sentrum, 0107 Oslo

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 Knutsen OAS ML AS

### Opinion

We have audited the financial statements of Knutsen OAS ML AS (the Company), which comprise the balance sheet as at 31 December 2023, the profit & loss account 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 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) 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 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, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of management for the financial statements

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 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 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 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 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, 19 April 2024  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Magnus Hegertun Birkeland  
State Authorised Public Accountant (Norway)

Independent auditor's report - Knutsen OAS ML AS 2023

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

## Birkeland, Magnus Hegertun

Statsautorisert revisor

På vegne av: ERNST & YOUNG AS

Serienummer: no\_bankid:9578-5990-4-2796687

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Skatteetaten

TS SHIPPING INVEST AS  
Postboks 2017  
5504 HAUGESUND

Vår dato  
13.02.2019

Din/Deres dato  
11.01.2019

Saksbehandler  
Henning Stokke

800 80 000  
Skatteetaten.no

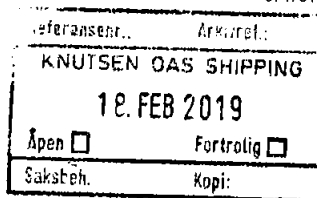
Din/Deres referanse  
Petter M Opsal

Telefon  
800 80 000

Org.nr  
974761076

Vår referanse  
2019/5238778

Postadresse  
Postboks 9200 Grønland  
0134 OSLO



## Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 11. januar 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

- |                              |             |
|------------------------------|-------------|
| • KNOT Shuttle Tankers 36 AS | 921 657 595 |
| • KNOT Shuttle Tankers 33 AS | 920 610 455 |
| • KNOT Shuttle Tankers 37 AS | 921 657 633 |
| • KNOT Shuttle Tankers 35 AS | 821 065 852 |
| • KNOT Shuttle Tankers 38 AS | 921 684 789 |
| • KNOT Shuttle Tankers 39 AS | 921 684 762 |
| • KNOT Shuttle Tankers 34 AS | 921 065 698 |
| • Knutsen OAS ML AS          | 920 992 153 |
| • Norspan LNG 14 AS          | 921 118 546 |
| • Norspan LNG 15 AS          | 921 968 450 |

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering selskapene nevnt ovenfor dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge 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

Fra søknaden 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 2018. Alle selskapene i konsernet er norske selskaper som driver virksomhet innen internasjonal shipping. Selskapene og konsernet har engelsk som arbeidsspråk inklusive datterselskaper.*

*Brukerne av regnskapene er hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc.). Aksjonærstrukturen er begrenset. Noen av selskapene eies 50 % av TS Shipping Invest AS og 50 % av NYK Logistics Holding (Europe) B.V. De aller fleste av selskapenes kunder og leverandører og andre brukere har engelsk som sitt naturlige språk / forretningspråk. Dette gjelder også konsernets långivere.*



### 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.

Som nevnt ovenfor er det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapenes eierkrets er begrenset. I tillegg opererer selskapene i en internasjonal bransje, og arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Inger Helene Iversen  
seniorrådgiver  
Juridisk avdeling, næring  
Skattedirektoratet

Henning Stokke

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*

Side 2 / 2