



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 888 271 392
Organisasjonsform: Aksjeselskap
Foretaksnavn: ISLAND OFFSHORE XII AS
Forretningsadresse: Stålhaugen 9
6065 ULSTEINVIK

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Asbjørn Hasund
Dato for fastsettelse av årsregnskapet: 08.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 23.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Annen driftskostnad		317 392	
Sum kostnader		317 392	0
Driftsresultat		-317 392	0
Finansinntekter og finanskostnader			
Annen renteinntekt	8	1 841 648	3
Annen finansinntekt	4	675	41 858 749
Sum finansinntekter		0	0
Annen rentekostnad		27	
Annen finanskostnad		675	
Sum finanskostnader		0	0
Netto finans		1 841 622	41 858 752
Ordinært resultat før skattekostnad		1 524 230	41 858 752
Ordinært resultat etter skattekostnad		0	0
Årsresultat		1 524 230	41 858 752
Totalresultat		1 524 230	41 858 752
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital		1 524 230	41 858 752
Sum overføringer og disponeringer	6	1 524 230	41 858 752



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
Investering i datterselskap	4	216 463 851	325 707 470
Lån til foretak i samme konsern	8	93 267 885	
Sum finansielle anleggsmidler		309 731 736	325 707 470
Sum anleggsmidler		309 731 736	325 707 470
Omløpsmidler			
Varer			
Sum varer		0	0
Fordringer			
Andre fordringer	8	99 816 271	
Sum fordringer		99 816 271	0
Investeringer			
Sum investeringer		0	0
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		4 247 184	53 842
Sum bankinnskudd, kontanter og lignende		4 247 184	53 842
Sum omløpsmidler		104 063 455	53 842
SUM EIENDELER		413 795 191	325 761 312

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2022	2021
Egenkapital			
Innskutt egenkapital			
Selskapskapital	7	260 000 000	260 000 000
Beholdning av egne aksjer	7	-10 067 100	
Annen innskutt egenkapital		0	0
Sum innskutt egenkapital		249 932 900	260 000 000
Opptjent egenkapital			
Annen egenkapital		65 522 410	64 024 847
Sum opptjent egenkapital		65 522 410	64 024 847
Sum egenkapital	6	315 455 310	324 024 847
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelser		0	0
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	8		1 732 115
Sum annen langsiktig gjeld		0	1 732 115
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Annen kortsiktig gjeld	8	98 339 881	4 349
Sum kortsiktig gjeld		98 339 881	4 349
Sum gjeld		98 339 881	1 736 464
SUM EGENKAPITAL OG GJELD		413 795 191	325 761 312



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 614884

Enheten

Organisasjonsnummer: 888 271 392
Organisasjonsform: Aksjeselskap
Foretaksnavn: ISLAND OFFSHORE XII AS
Forretningsadresse: Stålhaugen 9
6065 ULSTEINVIK

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Asbjørn Hasund
Dato for fastsettelse av årsregnskapet: 08.06.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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Brønnøysundregistrene, 27.07.2023

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 888 271 392
ISLAND OFFSHORE XII AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
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Sum kostnader		317 392	0
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Organisasjonsnr: 888 271 392
ISLAND OFFSHORE XII AS

BALANSE

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0
Varige driftsmidler			
Sum varige driftsmidler		0	0
Finansielle anleggsmidler			
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Omløpsmidler			
Varer			
Sum varer		0	0
Fordringer			
Andre fordringer	8	99 816 271	
Sum fordringer		99 816 271	0
Investeringer			
Sum investeringer		0	0
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Innskutt egenkapital			
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Annen innskutt egenkapital		0	0
Sum innskutt egenkapital		249 932 900	260 000 000



Opptjent egenkapital			
Annen egenkapital		65 522 410	64 024 847
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Sum egenkapital	6	315 455 310	324 024 847
Gjeld			
Langsiktig gjeld			
Sum avsetninger for forpliktelses		0	0
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	8		1 732 115
Sum annen langsiktig gjeld		0	1 732 115
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
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Sum gjeld		98 339 881	1 736 464
SUM EGENKAPITAL OG GJELD		413 795 191	325 761 312



Organisasjonsnr: 888 271 392
ISLAND OFFSHORE XII AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

Regnskapsprinsipper

The financial statements are prepared in accordance with the Norwegian Accounting Act and Generally Accepted Accounting Principles for small businesses (NRS 8) in Norway. The Company has shareholdings in one ship-owning company. The business is operated from Ulsteinvik. The investments are accounted for by the cost method. Classification criteria Assets to be owned or utilized permanently, and receivables falling due later than one year from the end of the accounting year, are classified as fixed assets. Other assets are classified as current assets. Liabilities due later than one year from the end of the accounting year are classified as long term liabilities. Other debts and liabilities are classified as short term, with the exception of the first installment on secured debt which is serviced by the cash flow from fixed assets. Presentation of subsidiaries and associated companies Associated companies are accounted for by the equity method. Valuation of current assets Receivables are recorded net of expected future losses. Currency Transactions in foreign currency are recorded at the exchange rate at the transaction date. Current assets and liabilities are recorded at the exchange rate at the balance sheet date. Taxes The tax expense in the income statement includes both taxes payable and change in deferred tax. Deferred tax is calculated as 22% of the temporary differences between tax and accounting values, and eventual tax losses carried forward at the end of the accounting year. Tax reducing and tax increasing differences are offset if reversible. Any net deferred tax asset is recorded in the balance sheet if expected future profitability makes utilization probable.

Note
2

Er det usikkerhet om fortsatt drift?: Nei

Note

Antall årsverk i regnskapsåret
0.00

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

Konsernregnskap



Financial Statements 2022

Island Offshore XII AS



ISLAND OFFSHORE



Income statement

Island Offshore XII AS

	Note	2022	2021
Other operating expenses		317 392	0
Total operating expenses		317 392	0
Operating profit		-317 392	0
Interest income	8	1 841 648	3
Other financial income	4	675	41 858 749
Interest expenses		27	0
Other financial expenses		675	0
Total financial income & expenses		1 841 622	41 858 752
Ordinary result before tax		1 524 230	41 858 752
Net profit for the year		1 524 230	41 858 752
Allocated as follows			
Transfer to other equity		1 524 230	41 858 752
Total transfers	6	1 524 230	41 858 752



Balance sheet

Island Offshore XII AS

	Note	2022	2021
Assets			
Fixed assets			
Intangible fixed assets			
Financial fixed assets			
Investments in subsidiaries	4	216 463 851	325 707 470
Loan to subsidiaries	8	93 267 885	0
Total financial fixed assets		309 731 736	325 707 470
Total fixed assets		309 731 736	325 707 470
Current assets			
Other receivables	8	99 816 271	0
Total debtors		99 816 271	0
Cash and bank deposits		4 247 184	53 842
Total current assets		104 063 455	53 842
Total assets		413 795 191	325 761 312

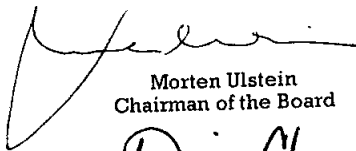


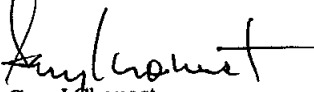
Balance sheet


Island Offshore XII AS

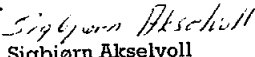
	Note	2022	2021
Liabilities and equity			
Equity			
Paid in equity			
Share capital	7	260 000 000	260 000 000
Own shares	7	-10 067 100	0
Total paid in equity		249 932 900	260 000 000
Retained earnings			
Other equity		65 522 410	64 024 847
Total retained earnings		65 522 410	64 024 847
Total equity	6	315 455 310	324 024 847
Liabilities			
Provision for liabilities			
Other long term debt	8	0	1 732 115
Other longterm debt		0	1 732 115
Current liabilities			
Other short term liabilities	8	98 339 881	4 349
Total current liabilities		98 339 881	4 349
Total liabilities		98 339 881	1 736 464
Total equity and liabilities		413 795 191	325 761 312

Ulsteinvik, 31.12.2022 / 27.04.2023
The Board of Directors Island Offshore XII AS


Morten Ulstein
Chairman of the Board


Gary J Chouest
Member of the Board


Dino David Chouest
Member of the Board


Sigbjørn Akselvoll
Member of the Board



Notes to the Financial Statements 2022

Island Offshore XII AS

NOTE 1 GENERAL

Island Offshore XII AS is included in the consolidated financial statements for Island Offshore Shipholding LP, c/o Borgstein AS. P.O. Box 370, N-6067 Ulsteinvik.

NOTE 2 ACCOUNTING PRINCIPLES

The financial statements are prepared in accordance with the Norwegian Accounting Act and Generally Accepted Accounting Principles for small businesses (NRS 8) in Norway.

The Company has shareholdings in one ship-owning company. The business is operated from Ulsteinvik. The investments are accounted for by the cost method.

Classification criteria

Assets to be owned or utilized permanently, and receivables falling due later than one year from the end of the accounting year, are classified as fixed assets. Other assets are classified as current assets.

Liabilities due later than one year from the end of the accounting year are classified as long term liabilities. Other debts and liabilities are classified as short term, with the exception of the first installment on secured debt which is serviced by the cash flow from fixed assets.

Presentation of subsidiaries and associated companies

Associated companies are accounted for by the cost method.

Valuation of current assets

Receivables are recorded net of expected future losses.

Currency

Transactions in foreign currency are recorded at the exchange rate at the transaction date. Current assets and liabilities are recorded at the exchange rate at the balance sheet date.

Taxes

The tax expense in the income statement includes both taxes payable and change in deferred tax. Deferred tax is calculated as 22% of the temporary differences between tax and accounting values, and eventual tax losses carried forward at the end of the accounting year. Tax reducing and tax increasing differences are offset if reversible. Any net deferred tax asset is recorded in the balance sheet if expected future profitability makes utilization probable.

NOTE 3 PAYROLL, EMPLOYEES

The company has no employees, and no fees or remuneration has been paid to the Board of Directors. Administrative expenses and audit fees are paid by the partnership.

Auditor

Audit expenses are 0 in 2022.



Notes to the Financial Statements 2022

Island Offshore XII AS

NOTE 4 INVESTMENT IN SHARES

As part of the investment-, sale- and shareholders agreement between Island Offshore XII AS, Island Offshore XII Ship AS and Vard Group AS, Vard Group AS and Island Offshore XII AS had respectively 46.9% and 53.1% owner shares in Island Discoverer AS. After the sale of the vessel Island Discoverer AS on 18.07.22, Vard Group offered to sell their remaining 187.634 shares to Island Offshore XII AS and from November 2022, Island Offshore XII AS is the sole shareholder of Island Discoverer AS i.e. owns all 400.000 shares in the Company.

The shares are recorded at cost price adjusted for repayment of capital.

Summary of investment:

Company name	Island Offshore XII Ship AS (org.no. 994 289 764)	Island Discoverer AS (org.no. 924 922 494)	TOTAL
Business office	Ulstein	Ulstein	
Time of acquisition	2009 and 2020	2021	
Acquisition cost 1.1	214.541.000	111.166.470	325.707.470
Purchase of shares		95.756.381	95.756.381
Dividend	0	-107.000.000	-107.000.000
Group contribution	0	-98.000.000	-98.000.000
Net book value	214.541.000	1.922.851	216.463.851
Number of shares 31.12	214.541	400.000	
Ownership	53.09%	100%	
Net result 2022 (100%)	-6.285.703	1.356.356	
Equity 31.12.2022 (100%)	990.310.543	1.367.793	

An Extraordinary General Assembly Meeting in Island Discoverer AS resolved to distribute NOK 107 mill as dividend to its 100% shareholder Island Offshore XII AS in November 2022. In addition, as part of year end transactions, NOK 98 mill from share premium account was transferred to other equity in order to grant group contribution to Island Offshore XII AS. The Group contribution will settle outstanding items towards the company. Dividend and group contribution are considered to be repayment of capital, thus reducing the net book value of the shares.

NOTE 5 TAXES

Deferred tax is calculated on the basis of temporary differences between accounting and tax values existing at the end of the accounting period.

Negative temporary differences and positive temporary differences that are reversible in the same period are offset and recorded net.

**Notes to the Financial Statements 2022**

Island Offshore XII AS

A specification of the differences between accounting profit before tax and taxable profit is presented below:

Temporary differences	2022	2021
Deferred tax losses	- 6 018 453	- 7 542 683
Basis for deferred tax	- 6 018 453	- 7 542 683
Deferred tax asset	- 1 324 060	- 1 659 390
Tax rate	22 %	22 %
Taxes in Profit and Loss Accounts	2022	2021
Profit before tax	1 524 230	41 858 752
Gain by sale of shares (tax exemption method)	0	-41 858 749
Tax basis	1 524 230	3
Use of defferred tax losses previous years	-1 524 230	-3
Payable tax basis	0	0

On 31 May 2021, Island Offshore XII AS sold shares in the Norwegian company Island Offshore XII Ship AS with gain NOK 41.9 mill. In accordance with tax exemption method, gain by sale of shares are not taxable in Norway.

The Parent company received NOK 107 mill in November 2022 as dividend and further NOK 98 mill as group contribution without tax effect from wholly owned subsidiary Island Discoverer AS, hence no taxable revenue for the Parent company.

Deferred tax assets has not been capitalized in balance sheet, thus no taxes accrued in profit and loss accounts.

NOTE 6 EQUITY

	Share capital	Own shares	Other equity	Total
Equity 1.1	260 000 000	-	64 024 847	324 024 847
Purchase of own shares		-10 067 100	-26 667	-10 093 767
Net result		-	1 524 230	1 524 230
Equity 31.12	260 000 000	-10 067 100	65 522 410	315 455 310

On 27.06.22 the General Assembly resolved to offer minority shareholders an opportunity to sell their shares in the company up to a limit of 1.059.655 shares. The power of attorney in order for the Parent Company to purchase own shares was valid until 30.09.22.

At the end of the period a total of 100.671 shares were sold from minority shareholders to the parent company for a total consideration of 10.093.767. Own shares are reported as an reduction in paid in equity.



Notes to the Financial Statements 2022

Island Offshore XII AS

NOTE 7 SHARE CAPITAL AND SHAREHOLDERS

The share capital consist of 2.600.000 Shares at NOK 100.

Ownership

Shareholders at 31.12. :

	Number of shares	Percentage shareholdings
Island Offshore Shipholding, L.P.	1 603 000	61,65 %
Island Offshore XII AS (own shares)	100 671	3,87 %
Island Offshore Invest AS	37 702	1,45 %
Sneingen AS	254 400	9,78 %
Dino Chouest	130 000	5,00 %
Axel AS	92 962	3,58 %
Steinshamn Formjølffabrikk AS	61 265	2,36 %
Torino AS	260 000	10,00 %
Beeline AS	38 000	1,46 %
Ingus AS	22 000	0,85 %
Total	2 600 000	100,00 %

NOTE 8 RELATED PARTIES

Transactions with related parties:

	2022	2021
Balance Sheet items:		
Long term receivable Island Offshore XII Ship AS	93 267 885	-
Other short term receivable Island Discoverer AS	98 000 000	-
Accrued interests due from Island Offshore XII Ship AS	1 816 271	-
Long term loan from Island Offshore XII Ship AS	-	- 1 732 115
Other short term liability Island Discoverer AS	- 98 134 857	-
Profit and Loss items:		
Intercompany interests income	1 816 271	-

Group contribution received from Island Discoverer AS is proposed to settle short term liability towards Island Discoverer AS. Loan to Island Offshore XII Ship AS is charged with interests in accordance with arm's length principles.



Notes to the Financial Statements 2022

Island Offshore XII AS

NOTE 9 GOING CONCERN

The Company has the majority share of Island Offshore XII Ship AS.

The subsidiary has repaid its secured debt. In addition, the market is showing signs of improvement. The assessment is that the Island Offshore Group has the resources, organization, competence, assets and customer base to continue being a going concern.

In accordance with the Norwegian Accounting Act § 3-3a the Board of Directors thus confirms that the financial statements are prepared on the basis of a going concern assumption. The basis for this assumption is the financial position of the Company at 31.12.2022.



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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 Island Offshore XII AS

Opinion

We have audited the financial statements of Island Offshore XII AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 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.

Responsibilities of management for the financial statements

Management (the board of directors) 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:



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- 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.

Bergen, 3 May 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Jørn Knutsen
State Authorised Public Accountant (Norway)

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Jørn Knutsen

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5992-4-3012515

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Skattedirektoratet

Saksbehandler Geir Johannessen	Deres dato 11.10.2013	Vår dato 29.10.2013
Telefon 22 66 11 14	Deres referanse Tommy Walaunet	Vår referanse 2013/779184

ISLAND OFFSHORE MANAGEMENT AS
Postboks 370
6067 ULSTEINVIK

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Det vises til deres brev av 11. oktober 2013, samt telefonsamtale i sakens anledning, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Island Offshore Management AS	org nr 984 285 310
Island Offshore Crewing AS	org nr 995 955 881
Island Offshore XI AS	org nr 987 845 325
Island Offshore III KS	org nr 982 411 408
Island Offshore VIII AS	org nr 987 156 783
Island Offshore VIII KS	org nr 987 156 805
Island Offshore X AS	org nr 887 254 982
Island Offshore X KS	org nr 987 255 188
Island Offshore LNG AS	org nr 996 393 844
Island Offshore LNG KS	org nr 996 393 739
Island Offshore LNG Invest AS	org nr 996 357 813
Island Offshore LNG Invest KS	org nr 996 357 848
Island Offshore XII AS	org nr 888 271 392
Island Offshore XII Ship AS	org nr 994 289 764
Island Pioneer AS	org nr 992 611 634
Istand Pioneer KS	org nr 992 611 588

For Island Offshore Management AS omfatter søknaden også konsernregnskapet, der Island Offshore Crewing inngår med 100 %.

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.

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Org.nr: 996250318

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Telefaks
22 17 08 60



2013/779184 Side 3 av 3

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene har klar overvekt av utenlandske eierinteresser og for øvrig en begrenset eierkrets. Selskapenes forretningspråk er engelsk. Videre er det vektlagt at selskapene driver virksomhet i en bransje der aktørene forutsettes å beherske engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

Seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Geir Johannessen