



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 978 595 510
Organisasjonsform: Aksjeselskap
Foretaksnavn: SEABED GEOSOLUTIONS AS
Forretningsadresse: Nygårdsviken 1
5165 LAKSEVÅG

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ad Wijten
Dato for fastsettelse av årsregnskapet: 05.06.2024

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, 10.01.2025



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	962 000	265 742 000
Annen driftsinntekt		2 956 000	12 942 000
Sum inntekter		3 918 000	278 684 000
Kostnader			
Varekostnad	3	6 583 000	270 515 000
Lønnskostnad	4		-56 000
Avskrivning			18 497 000
Annen driftskostnad	3, 4, 5	4 529 000	12 705 000
Sum kostnader		11 112 000	301 661 000
Driftsresultat		-7 194 000	-22 978 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	6		87 000
Annen finansinntekt	6	12 853 000	321 000
Sum finansinntekter		12 853 000	408 000
Annen finanskostnad	6	14 000	1 263 000
Sum finanskostnader		14 000	1 263 000
Netto finans		12 839 000	-855 000
Ordinært resultat før skattekostnad		5 645 000	-23 833 000
Skattekostnad på ordinært resultat		0	0
Ordinært resultat etter skattekostnad		5 645 000	-23 833 000
Årsresultat		5 645 000	-23 833 000
Overføringer og disponeringer			
Overføringer annen egenkapital	8	5 645 000	-23 833 000
Sum overføringer og disponeringer		5 645 000	-23 833 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum varer	9		571 000
Fordringer			
Kundefordringer	10	73 142 000	171 141 000
Andre fordringer			6 580 000
Sum fordringer		73 142 000	177 721 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	11	27 433 000	28 742 000
Sum omløpsmidler		100 576 000	207 034 000
SUM EIENDELER		100 576 000	207 034 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	8, 12	11 000 000	11 000 000
Overkurs	8	882 000	882 000
Sum innskutt egenkapital		11 882 000	11 882 000
Opptjent egenkapital			
Annen egenkapital	8	87 296 000	81 652 000
Sum opptjent egenkapital		87 296 000	81 652 000
Sum egenkapital		99 179 000	93 534 000



Balanse

Beløp i: NOK	Note	2022	2021
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	10		111 380 000
Annen kortsiktig gjeld		1 397 000	2 120 000
Sum kortsiktig gjeld		1 397 000	113 500 000
Sum gjeld		1 397 000	113 500 000
SUM EGENKAPITAL OG GJELD		100 576 000	207 034 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2024 528530

Enheten

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5165 LAKSEVÅG

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Brønnøysundregistrene, 20.06.2024



Organisasjonsnr: 978 595 510
SEABED GEOSOLUTIONS AS

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SEABED GEOSOLUTIONS AS

BALANSE

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SUM EGENKAPITAL OG GJELD

100 576 000

207 034 000



Organisasjonsnr: 978 595 510
SEABED GEOSOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
12

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	110000.00	0.10	11000000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Seabed Geosolutions B.V	110000.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	110000.00	100.00%	

Note
4

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
		-61793000.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
		-6926000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
		12567000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
		-56152000.00

Note

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Leading personnel included general manager have not received any payroll, pension, bonus, loan, guarantees or redundancy payment. The company does not have a managing director as of 31.12.2022.



Statsautoriserte revisorer
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen
Postboks 6163, 5892 Bergen

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

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Seabed Geosolutions AS

Opinion

We have audited the financial statements of Seabed Geosolutions AS (the Company), which comprise the balance sheet as at 31 Decemeber 2022, the income statement and cash flow 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 Decemeber 2022 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

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

Other information

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

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

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the



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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.

Bergen, 5. juni 2024
ERNST & YOUNG AS

Kjetil Håvardtun
State Authorised Public Accountant (Norway)

Independent auditor's report - Seabed Geosolutions AS 2022

A member firm of Ernst & Young Global Limited



Seabed Geosolutions AS



Annual Report

2022

General

Seabed Geosolutions AS (the "Company") is a limited liability company, registered in Norway with its offices at Nygardsviken 1, 5162 Laksevåg. The Company is a seismic entrepreneur within multi component (4C) seabed seismic. The Company is owned by Seabed Geosolutions B.V, the Netherlands which is owned 100% by Fugro.

Financial

Financial Development

After the sale of all assets in 2021, in 2022 all financial positions related to the operations have been settled. The company has filed for voluntary liquidation to be affected in 2024.

It is the Board's opinion that the income statement, balance sheet and cash flow with notes provide a true and fair view of the operation and the position at year end.

Profit and equity

The Company had revenues of MNOK 3.9 (2021: MNOK 278.7) with a profit of MNOK 5.6 (2021: loss MNOK 23.8). At the end of 2022, the Company had a positive equity of MNOK 99.2 (2021 MNOK 93.5).

At the end of 2022 the Company had an equity ratio of 98.6% (2021: 45.2%).

Liquid capital

The Company's liquid capital as of 31.12.2022 amounted to MNOK 27.4 (including MNOK 0 restricted) compared to MNOK 28.7 in 2021 (including MNOK 0 restricted).

Key risks

The Board is not aware of significant uncertainties relating to the financial statements, or that there are extraordinary circumstances that affect the financial statements beyond what is stated in the financial statements and annual report.

Cash Flow

In 2022, the Company had a negative cash flow from operating activities of MNOK 1.3 compared to negative MNOK 39.0 in 2021.

Dividend

No dividends have been paid in 2022 (nil paid in 2021).

Future expectations

The Board of Directors have filed a request for voluntary liquidation May 30th, 2023, which has been registered in the Register of Business Enterprises 27th June 2023.

Risk analysis

Financial risks

A large part of the Group's turnover is in foreign currency. Currency risk is assessed continuously and in periods of 2022 the rate between NOK and US\$ moved from 11.1NOK/\$ to 10.11NOK/\$.



Market Risk

No operational activities are carried out anymore by Seabed Geosolutions AS.

Interest & Credit risk

The Company does not have external loans and therefore is not exposed to significant interest rate risk.

Liquidity Risk

The company has no liquidity risk and has currently no outstanding loan. The current level of liquidity is considered to be satisfactory.

Voluntary Liquidation

May 30th, 2023 the board has filed for voluntary liquidation. The accounts for 2022 have been submitted based on going concern in accordance with the Accounting Act § 3-3a.

It is expected that the valuation of the assets and liabilities as they are reflected in the balance sheet as of 31.12.2022 will not deviate in material aspects based on liquidation basis.

Working environment

Employees

The Company has nil (2021: nil) employee at the end of 2022.

Equal opportunities

The Group aims to be a workplace with equal opportunities and has included in its policies regulations to prevent gender discrimination regarding salary, promotion and recruiting. Currently, The Board consists of two executives.

Other issues

There are no other issues to be reported.

Allocation of profit / settlement of losses

Net profit for the year 2022 was MNOK 5.6 is distributed as follows:

Other equity	MNOK (5.645)
TOTAL	MNOK (5.645)

May 30th, 2024

Barbara Pauline Elisabeth Geelen
(Board Chairman)

Per Kjenner
(Board Member)





Seabed Geosolutions AS (in liquidation)

Annual report 2022

Board of directors' report

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditor's report



Seabed Geosolutions AS (in liquidation)

Income statement

Amounts in NOK thousand	Note	2022	2021
Revenue			
Sales revenue	2	962	265 742
Other operating income		2 956	12 942
Total revenue		<u>3 918</u>	<u>278 684</u>
Operating expenses			
Cost of stocks	3	6 583	270 515
Payroll expenses	4	0	-56
Depreciation and amortization		0	18 497
Other operating expenses	3, 4, 5	4 529	12 705
Total operating expenses		<u>11 112</u>	<u>301 661</u>
Operating result		<u>-7 194</u>	<u>-22 978</u>
Financial income and expenses			
Interest income from group companies	6	0	87
Other financial income	6	12 853	321
Other financial expenses	6	14	1 263
Net financial items		<u>12 839</u>	<u>-855</u>
Ordinary result before tax		<u>5 645</u>	<u>-23 833</u>
Tax on ordinary result	7	<u>0</u>	<u>0</u>
Net profit or loss for the year		<u>5 645</u>	<u>-23 833</u>
Allocated as follows			
Transferred to other equity	8	<u>5 645</u>	<u>-23 833</u>



Seabed Geosolutions AS (in liquidation)

Balance sheet as of December 31

Amounts in NOK thousand	Note	2022	2021
Current assets			
Inventories	9	<u>0</u>	<u>571</u>
<i>Receivables</i>			
Trade receivables	10	73 142	171 141
Other receivables		<u>0</u>	<u>6 580</u>
Total accounts receivables		<u>73 142</u>	<u>177 721</u>
Cash and cash equivalents	11	<u>27 433</u>	<u>28 742</u>
Total current assets		<u>100 576</u>	<u>207 034</u>
Total assets		<u>100 576</u>	<u>207 034</u>



Seabed Geosolutions AS (in liquidation)

Balance sheet as of December 31

Amounts in NOK thousand	Note	2022	2021
Equity			
<i>Paid-in capital</i>			
Share capital	8, 12	11 000	11 000
Share premium reserve	8	882	882
Total paid-in capital		<u>11 882</u>	<u>11 882</u>
<i>Retained earnings</i>			
Other equity	8	<u>87 296</u>	<u>81 652</u>
Total retained earnings		<u>87 296</u>	<u>81 652</u>
Total equity		<u>99 179</u>	<u>93 534</u>
Liabilities			
<i>Current liabilities</i>			
Trade creditors	10	0	111 380
Other short-term liabilities		<u>1 397</u>	<u>2 120</u>
Total current liabilities		<u>1 397</u>	<u>113 500</u>
Total liabilities		<u>1 397</u>	<u>113 500</u>
Total equity and liabilities		<u>100 576</u>	<u>207 034</u>

31 December 2022
Bergen, 15 April 2024

Barbara Pauline Elisabeth Geelen
Board chairman

Per Kjenner
Board member



Seabed Geosolutions AS (in liquidation)

Cash flow statement

Amounts in NOK thousand

	Note	2022	2021
Cash flow from operating activities			
Ordinary result before tax		5 645	-23 833
Depreciation and amortization		0	18 497
Changes in inventories, trade receivables and payables		-12 810	-9 397
Changes in other current balance sheet items		5 857	-24 231
Net cash flow from operating activities		<u>-1 308</u>	<u>-38 964</u>
Cash flow from investing activities			
Proceeds from sale of fixed assets		0	67 126
Net cash flow from investing activities		<u>0</u>	<u>67 126</u>
Cash flow from financing activities			
Net cash flow from financing activities		<u>0</u>	<u>0</u>
Net change in cash and cash equivalents		-1 308	28 161
Cash and cash equivalents at beginning of the year		<u>28 742</u>	<u>580</u>
Cash and cash equivalents at yearend		<u>27 433</u>	<u>28 742</u>



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Note 1 - Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Discontinuity and planned liquidation

The immediate and sole shareholder Seabed Geosolutions BV (the Netherlands) is no longer in a position to independently satisfy its obligations. On 30 March 2021, Fugro NV (the immediate and sole shareholder of Seabed Geosolutions BV) and Seabed reached a binding agreement with PXGEO Seismic Services Limited to sell certain assets and the related business of the Company for USD 15.9 million in cash. On 28 June 2021, Seabed, Fugro and PXGEO completed this divestment. The Seabed group discontinued its operations during the second quarter of 2021. Fugro NV will no longer continue to financially support the Seabed group and has decided to liquidate the Seabed Geosolutions BV and its subsidiaries. As a result, Seabed Geosolutions AS is in liquidation and these annual accounts are prepared on a non-going concern basis of accounting. Reference is further made to 13.

Subsidiaries and investment in associates

Subsidiaries and investments in associates are recorded in accordance with the equity method. The investment is initially valued at cost and subsequently adjusted for the post-acquisition change in the investor's share of the net assets.

Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down is no longer present.

Sales revenue

Sales revenues is recognized at the time of delivery. An entity recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control' is transferred to the customer.

The share of sales revenue associated with future services is recorded in the balance sheet as deferred sales revenue and is recognized at the time of execution.

As part of a group of companies the role of the company is partly host a service and maintenance function for its operating sister company. Hence a large part of the company's revenue is service fees from group companies. Such revenue is invoiced and recognized as expenses are incurred. The company also runs external projects, often together with affiliated companies, revenue recognition in such projects are based on percentage of completion.

The company has a contract with related parties to acquire, on their behalf, third party services related to the development of patented spice rack technology a robotized seabed seismic acquisition system.

Under these contracts, the company provides procurement services (i.e., coordinating the selection of suitable suppliers and managing the ordering and delivery of the imported equipment). The company does not have control of the equipment and/or the development project before it is being transferred to the related party. Seabed Geosolutions AS is acting as a service provider and receives a cost plus remuneration for the services provided.

The company is also selling on behalf of affiliated companies. They also follow up on other affiliated companies projects. For this work, the company receives a commission. The commission is recognized as income according to the daily progress in the project.

Mobilization and transit costs are capitalized as they are incurred and are recognized during the performance of the acquisition phase of the project.



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Balance sheet classification

Net current assets comprise of creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Foreign currency translation

Foreign currency transactions are translated to the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities that are denominated in foreign currencies at the reporting date are retranslated to the functional currency at the foreign exchange rate at that date. Non-monetary assets and liabilities that are measured in term of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign exchange gains and losses are presented as "Other financial income" and "Other financial expenses".

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Pensions

According to the Norwegian pension Act, the company has to participate in the OTP occupational pension. Company pension plans meet the requirements of this Act.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Note 2 - Sales revenue

	2022	2021
<i>Geographical distribution</i>		
Brazil	962	257 997
USA	0	7 658
The Netherlands	0	87
	<u>962</u>	<u>265 742</u>

Note 3 - Operating transactions with related parties

Seabed Geosolutions BV is the company's Parent company.

Affiliated companies:

Seabed Geosolutions (NL) BV
Seabed Geosolutions (US) Inc
Seabed Geosolutions SAS
Seabed Geosolutions SA
Seabed Geosolutions JAFZA

Fugro Marine Services B.V.
Fugro Norway AS
Fugro GB (North) Marine Ltd
Fugro Brazil Servicos Submarinos e Levantamentos Ltda
Fugro USA Marine
Fugro USA Holding Inc
Fugro NL Services BV

Purchase of goods and services from;

	2022
Fugro GB (North) Marine Ltd	889
Fugro USA Holding Inc	116
Fugro NL Services BV	77
Fugro Marine Services BV	-28
Fugro US Marine Inc	-208
Total	<u>846</u>



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Note 4 - Payroll expenses, number of employees, remuneration and loans to employees

<i>Wage costs</i>	2022	2021
Payroll expenses	0	-62
Payroll tax	0	-7
Other payments	0	13
Total payroll expenses	<u>0</u>	<u>-56</u>

The average number of employees in 2022 is 0 labor years

Management remuneration

Leading personnel included general manager have not received any payroll, pension, bonus, loan, guarantees or redundancy payment. The company does not have a managing director as of 31.12.2022.

Note 5 - Auditor Fees

	2022	2021
Statutory audit fee	125	308

VAT is not included in the figures of auditor's fee.

Note 6 - Specification of financial income and expenses

	2022	2021
<i>Financial income</i>		
Interest income	702	74
Interest income group companies	0	87
Gain on sale of shares in subsidiaries	0	248
Net agio	12 151	0
Total	<u>12 853</u>	<u>408</u>
<i>Financial expenses</i>		
Net agio	0	-1 259
Other financial expenses	-14	-4
	<u>-14</u>	<u>-1 263</u>



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Note 7 - Income taxes

Amounts in NOK thousand

<i>Norwegian tax base estimation</i>	2022
Ordinary result before tax	5 645
Changes in temporary differences	-3 090
General income	2 555
Allocated tax loss carry forward	-2 555
Norwegian tax base	<u>0</u>

<i>Temporary differences outlined</i>	2022
Fixed assets	-12 801
Gains and losses	-53 743
Total	-66 544
Losses carried forward	-10 828
Temporary differences	-77 372
Temporary differences not recognized as deffered tax asset	-77 372
Total	<u>0</u>

Note 8 - Owners equity

Amounts in NOK thousand

	Share capital	Share premium reserve	Other equity	Total
Owners equity 01.01.2022	11 000	882	81 652	93 534
Profit of the year	0	0	5 645	5 645
Owners equity 31.12.2022	<u>11 000</u>	<u>882</u>	<u>87 296</u>	<u>99 179</u>

Note 9 - Inventories

	2022	2021
Fuel and spares for own production	0	571



Seabed Geosolutions AS (in liquidation)

Notes to the accounts for 2022

Amounts in NOK thousand

Note 10 - Intercompany balance group company and associate

Amounts in NOK thousand

<i>Receivables</i>	2022	2021
Accounts receivables group companies	73 142	133 994
<i>Payables</i>	2022	2021
Accounts payables group companies	0	-46 428

Note 11 - Restricted cash

Company holds no restricted cash per 31.12.2022.

Note 12 - Shares and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	110 000	0,1	11 000

Shareholders per 31.12.2022:

	Ordinary shares	Ownership share	Voting rights
Seabed Geosolutions B.V	110 000	100 %	100 %

Note 13 - Subsequent events

In 2021 all operational activities for the Sapinhua project was concluded. In 2022-2023 remaining positions are closed. Company filed a liquidaton notice in June 2023 and will be deleted during 2024. All values in the balance sheet as of 31.12.2022 are recognised at fair value (liquidation value).



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 06.05.2014	Vår dato 12.05.2014
Telefon 22078139	Deres referanse Arne H Rokkan	Vår referanse 2014/326492

SEABED GEOSOLUTIONS AS
Carl Konows gate 34
5162 LAKSEVÅG

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Seabed Geosolutions AS, org. nr. 978 595 510

Det vises til deres brev av 6. mai 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Seabed Geosolutions AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Seabed Geosolutions AS 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 pålegges den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Seabed Geosolutions AS er 100 % eiet av nederlandske Seabed Geosolutions BV som igjen er eiet 60 % av det nederlandske Fugro konsernet og 40 % av det franske CGG konsernet, hvor begge er børsnotert. Selskapet operer innen seismikk bransjen hvor engelsk er det klart dominerende språket. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Det interne arbeidsspråket i konsernet er engelsk og all intern rapportering foregår på dette språket. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



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 selskapet er et datterselskap til et utenlandsk selskap og inngår i et internasjonalt konsern. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet 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

Torstein Kinden Helleland