



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2017 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 143 407
Organisasjonsform: Aksjeselskap
Foretaksnavn: ISLAND NAVIGATOR HOLDING AS
Forretningsadresse: Stålhaugen 9
6065 ULSTEINVIK

Regnskapsår

Årsregnskapets periode: 01.01.2017 - 31.12.2017

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: 08.06.2018

Grunnlag for avgivelse

År 2017: Årsregnskapet er elektronisk innlevert
År 2016: Tall er hentet fra elektronisk innlevert årsregnskap fra 2017

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, 31.10.2020



Resultatregnskap

Beløp i: NOK	Note	2017	2016
RESULTATREKNESKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Sum kostnader		0	0
Driftsresultat		0	0
Finansinntekter og finanskostnader			
Inntekt på investering i dotterselskap og i tilknytt selskap		47 866	-151 017
Anna renteinntekt		47	221
Anna finansinntekt		30	
Sum finansinntekter		47 943	-150 796
Annan finanskostnad		30	
Sum finanskostnader		30	0
Netto finans		47 913	-150 796
Ordinært resultat før skattekostnad		47 913	-150 796
Skattekostnad på ordinært resultat			1 827
Ordinært resultat etter skattekostnad		47 913	-152 623
Årsresultat		47 913	-152 623
Totalresultat		47 913	-152 623
Overføringer og disponeringar			
Udekt tap		47 913	-152 623
Sum overføringer og disponeringar		47 913	-152 623



Balanse

Beløp i: NOK	Note	2017	2016
BALANSE - EIGEDELAR			
Anleggsmiddel			
Immaterielle egedelar			
Sum immaterielle egedelar		0	0
Varige driftsmiddel			
Sum varige driftsmiddel		0	0
Finansielle anleggsmiddel			
Investeringar i dotterselskap		48 522	656
Sum finansielle anleggsmiddel		48 522	656
Sum anleggsmiddel		48 522	656
Omløpsmiddel			
Varer			
Sum varer		0	0
Krav			
Andre krav		9 481	9 481
Sum krav		9 481	9 481
Investeringar			
Sum investeringar		0	0
Bankinnskot, kontantar og liknande			
Bankinnskot, kontantar og liknande		35 905	31 755
Sum bankinnskot, kontantar og liknande		35 905	31 755
Sum omløpsmiddel		45 386	41 236
SUM EIGEDELAR		93 908	41 893

BALANSE - EIGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2017	2016
Eigenkapital			
Innskoten egenkapital			
Selskapskapital		200 000	200 000
Annan innskoten egenkapital		0	0
Sum innskoten egenkapital		200 000	200 000
Opptent egenkapital			
Annan egenkapital		-110 194	-158 107
Sum opptent egenkapital		-110 194	-158 107
Sum egenkapital		89 806	41 893
Gjeld			
Langsiktig gjeld			
Sum avsetjingar for plikter		0	0
Anna langsiktig gjeld			
Sum anna langsiktig gjeld		0	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Anna kortsiktig gjeld		4 102	
Sum kortsiktig gjeld		4 102	0
Sum gjeld		4 102	0
SUM EIGENKAPITAL OG GJELD		93 908	41 893



**Financial Statements
2017**

Island Navigator Holding AS



ISLAND OFFSHORE



Annual Report 2017
Island Navigator Holding AS
Org. no: 915 143 407

Business activities

The Company is the general partner and owns 10% of Island Navigator Holding KS, which has an ownership interest in Island Navigator I KS. Island Navigator I KS had a contract with Kawasaki Heavy Industries to build a top hole drilling vessel planned for delivery in January 2019. In January 2018, the parties agreed a termination agreement whereby the shipbuilding contract was cancelled and annulled. Island Navigator I KS will receive a compensation for the cancelled contract by way of repayment of instalment paid, annulment of seller financing and the receipt of specific project equipment purchased by the builder. The business is managed from Ulsteinvik.

Statement on results

Revenue comprises share of net result from the partnerships, which is a profit of NOK 47.866 in 2017. Net result after taxes was a profit NOK 47.913. The Company is considered dormant since the underlying partnership will not take delivery of its newbuilding vessel as planned. However, it is expected that the compensation received by the underlying partnership from the shipyard, for the cancellation of the construction agreement, will have a positive effect on the general partner's equity. The Company does not have ongoing research and development activities.

Equity, increased with this years' profit, amounted to NOK 89.806 representing 96 % of total capital.

Going concern

Due to the continued state of the market and the implications for cash flow, the Island Offshore Group, including the parent company Island Offshore Shipholding L.P., initiated negotiations for a Standstill and Deferral Agreement with secured creditors effective 22.11.2016. The Group presented a holistic and comprehensive restructuring proposal to the secured lenders, which at year-end 2017 still was being evaluated by respective financial and legal advisors. Selective measures representing part of this proposal was implemented to facilitate and enable solutions for individual companies within the Group. Effective April 12th, 2018, all of the documentation in relation to the relevant parties to the Restructuring Agreement was in agreed form and signed, and thus the refinancing was closed and effective with all parties. The term of the restructuring agreement is until end of 2020 and includes modified amortization schedules for each vessel, in addition to lifting of certain financial covenants.

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 31.12.2017, and that an acceptable and sustainable restructuring of the parent company as well as the relevant subsidiary and affiliated companies was agreed and effective with the lenders in April 2018.

Work environment and gender equality

The Company does not have employees. The board comprises representatives from the largest shareholders.



External environment

The Company's operations do not pollute the external environment beyond what is normal for this type of business.

Financial risk

As the general partner the Company is responsible for the partnerships' total liabilities of NOK 24.331.732 which is mostly due to related parties.

Future outlook

The Company's future result is dependant on the financial development of the partnership.

Other matters

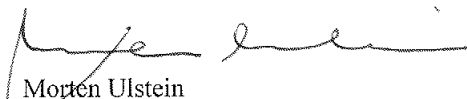
Beyond the above, the Board is not aware of any subsequent events that could be significant for the evaluation of the Company's financial position and results. Reference is made to the income statement, balance sheet and notes.

Allocation of results

The Board proposes the following allocation of the 2017 net profit of NOK 47.913:

Transferred to other equity	NOK	47.913
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Ulsteinvik, 27.04.2018


Morten Ulstein
Chairman of the Board


Håvard Ulstein
Board Member



Income statement

Island Navigator Holding AS

	Note	2017	2016
Income on investments in associated companies	4	47 866	-151 017
Interest income		47	221
Other financial income		30	0
Other financial expenses		30	0
Total financial income & expenses		47 913	-150 796
Ordinary result before tax		47 913	-150 796
Tax on ordinary result	6	0	1 827
Net profit for the year		47 913	-152 623
Allocated as follows			
Transfer to uncovered loss		47 913	-152 623
Total transfers	7	47 913	-152 623



Balance sheet

Island Navigator Holding AS

	Note	2017	2016
Assets			
Fixed assets			
Intangible fixed assets			
Financial fixed assets			
Investments in subsidiaries	4	48 522	656
Total financial fixed assets		48 522	656
Total fixed assets		48 522	656
Current assets			
Other receivables	5	9 481	9 481
Total debtors		9 481	9 481
Cash and bank deposits		35 905	31 755
Total current assets		45 386	41 236
Total assets		93 908	41 893



Balance sheet

Island Navigator Holding AS

	Note	2017	2016
Liabilities and equity			
Equity			
Paid in equity			
Share capital	8	200 000	200 000
Total paid in equity		200 000	200 000
Retained earnings			
Other equity		-110 194	-158 107
Total retained earnings		-110 194	-158 107
Total equity	7	89 806	41 893
Liabilities			
Provision for liabilities			
Current liabilities			
Other short term liabilities		4 103	0
Total current liabilities		4 103	0
Total liabilities		4 103	0
Total equity and liabilities		93 908	41 893

ULSTEINVIK, 31.12.2017 / 27.04.2018
The Board of Directors Island Navigator Holding AS


Morten Ulstein
Chairman of the Board


Håvard Ulstein
Board member



Notes to the financial statements 2017

Island Navigator Holding AS

NOTE 1 ACCOUNTING PRINCIPLES

Island Navigator Holding AS is included in the consolidated financial statement for Island Offshore Shipholding, L.P., c/o Island Offshore Shipping AS, Stålhaugen 12, 6065 Ulsteinvik, Norway.

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 significant principles are described below.

Revenue and expense recognition

Revenue and costs related to vessel operations are recorded based upon the number of journey days before and after the end of the accounting year.

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. Same principles are assumed for liabilities.

Valuation of current assets

Current assets are recorded net of expected future losses and at the lowest value of cost price and market value.

Bunkers and lube oil balances are accrued in the balance sheet based upon consumption and purchase price.

Receivables

Account Receivables and other Receivables are recorded in the balance sheet at face value after deduction of expected loss. Loss on debtors are accounted for on basis of individual assessment of the receivables.

Currency

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

Taxes

Deferred tax/tax asset is calculated on the basis of all differences between accounting and tax values for assets and liabilities. Deferred tax is estimated with 23% rate based on the temporary differences between tax and accounting values, as well as deferred tax loss carried forward at the end of the accounting year. Deferred tax asset is based on taxable loss to be utilized in future taxable profit.



Notes to the financial statements 2017

Island Navigator Holding AS

NOTE 2 THE COMPANY BUSINESS

The Company's main purpose is to be general partner in Island Navigator Holding KS, a limited partnership owning 90 % of the capital in Island Navigator I KS. Island Navigator I KS had a contract with Kawasaki Heavy Industries to build a top hole drilling vessel which had a planned delivery date in January 2019. In January 2018, the ship-builder came to an agreement with Island Navigator I KS to terminate the construction agreement. In 2018, Island Navigator I KS will receive a compensation for the cancelled contract from the ship-builder in way of repayment of instalment paid, annulment of seller financing and the receipt of specific equipment purchased by the builder.

NOTE 3 PAYROLL, EMPLOYEES

The company has no employees and has no obligation to have pension funds. No fees or remuneration has been paid to the Board of Directors. Administrative expenses and audit fees are paid by the partnership.

NOTE 4 INVESTMENT IN ISLAND NAVIGATOR HOLDING KS

	<u>Island Navigator Holding KS</u>
Total committed capital	2 000 000
Committed capital not paid in	400 000
Ownership	<u>10 %</u>
Share financial assets	2 324 146
Share of current assets	157 549
Share of liabilities	<u>-2 433 173</u>
Share of book value equity KS	<u>48 522</u>
Share of accounting profit	<u>47 866</u>
Share of tax profit / loss	<u>-</u>

As the General Partner of Island Navigator Holding KS the Company is responsible for total liabilities of NOK 24.816.944. Most of the liability is towards partner Island Offshore Shipholding L.P..



Notes to the financial statements 2017

Island Navigator Holding AS

NOTE 5 RELATED PARTIES

Transactions with related parties:	2017	2016
Short term receivable towards Island Navigator Holding KS	9 481	9 481

NOTE 6 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.

Deferred tax/tax asset has been calculated as follows:

	2017	2016
Total temporary differences Partnership shares	-88 964	-152 659
Tax loss carried forward	-21 231	-5 449
Basis for deferred tax	-110 195	-158 108
Deferred tax asset	-25 344	-37 945
Deferred tax rate	23 %	24 %

Calculation of this year's tax expense:

	2017	2016
Profit before tax	47 913	-150 796
Permanent differences	-	-
Annual tax basis	47 913	-150 796
Reversed accounting loss on partnership	-47 866	151 017
Taxable loss on partnership	-15 829	-4 663
Basis for tax payable	-15 782	-4 442
Tax percentage	24 %	24 %
Tax payable on this year's result	2017	2016
Payable taxes	-	-
Change in deferred taxes	-	1 827
Tax expense	-	1 827

It is decided not to record deferred tax asset in the balance sheet of the Company as per 31.12.17.



Notes to the financial statements 2017

Island Navigator Holding AS

NOTE 7 EQUITY

	Paid in		
	Capital	Other Equity	Total
Equity as per 01.01	200 000	-158 107	41 893
Paid in capital	-		-
<i>This year change in equity:</i>			
Profit for the year	-	47 913	47 913
Equity as per 31.12	200 000	-110 194	89 806

NOTE 8 OWNERSHIP

The share capital of NOK 200.000 consist of 200 shares a NOK 1.000.

Owners at 31.12:

Shareholders	Number of shares	Ownership
Island Offshore Shipholding, L.P.	200	100 %
Total number of shares	200	100 %

NOTE 9 GOING CONCERN

Due to the continued state of the market and the implications for cash flow, the Island Offshore Group, including the parent company Island Offshore Shipholding L.P., initiated negotiations for a Standstill and Deferral Agreement with secured creditors effective 22.11.2016. The Group presented a holistic and comprehensive restructuring proposal to the secured lenders, which at year-end 2017 still was being evaluated by respective financial and legal advisors. Selective measures representing part of this proposal was implemented to facilitate and enable solutions for individual companies within the Group. Effective April 12th, 2018, all of the documentation in relation to the relevant parties to the Restructuring Agreement was in agreed form and signed, and thus the refinancing was closed and effective with all parties. The term of the restructuring agreement is until end of 2020 and includes modified amortization schedules for each vessel, in addition to lifting of certain financial covenants.

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 31.12.2017, and that an acceptable and sustainable restructuring of the parent company as well as the relevant subsidiary and affiliated companies was agreed and effective with the lenders in April 2018.



Statsautoriserte revisorer
Ernst & Young AS
Thormøhlens gate 53 D, NO-5006 Bergen
Postboks 6163, NO-5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
Fax: +47 55 21 30 01
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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Island Navigator Holding AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Island Navigator Holding AS, which comprise the balance sheet as at 31 December 2017, 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 have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2017 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors (management) are responsible for the other information. Our opinion on the audit of 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



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audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 law, regulations and generally accepted auditing principles in Norway, including 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 those charged with governance 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.

Report on other legal and regulatory requirements

Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Bergen, 30 April 2018
ERNST & YOUNG AS

Jørn Knutsen
State Authorised Public Accountant (Norway)



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 16.02.2016	Vår dato 23.02.2016
Telefon 22078139	Deres referanse Mai-Britt Myklebust	Vår referanse 2013/779184

ISLAND OFFSHORE MANAGEMENT AS
Postboks 370
6067 ULSTEINVIK

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 16. februar 2016, der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Island Offshore International Shipping AS	org.nr. 914 405 025
Island Navigator Holding AS	org.nr. 915 143 407
Island Navigator Holding KS	org.nr. 915 143 415
Island Navigator I AS	org.nr. 815 143 442
Island Navigator I KS	org.nr. 915 143 466
Island Navigator Shipping AS	org.nr. 915 143 512

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Selskapene er norske private aksjeselskaper og kommandittselskaper. Alle selskapene er majoritets eid direkte eller indirekte av en utenlandsk aksjonær Island Offshore Shipholding, L.P. som er et Cayman Island selskap med NUF registrering 990 035 903 i Norge. Island Offshore Shipholding, L.P. kontrolleres ultimat 50 % av en utenlandsk familie (Gary Chouest m/familie) og ultimat 50 % av en norsk familie (Morten Ulstein m/familie). Skattedirektoratet har tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for flere sammenlignbare selskaper i deres portefølje. Selskapenes forretningspråk er engelsk, som også er arbeidsspråket i styrene. Leverandørene er i hovedsak internasjonale og norske virksomheter med leveranser til offshore industrien, mens kreditorene er finansinstitusjoner med internasjonal virksomhet. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. 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."

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
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I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., 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 speulasjonsgevinster 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 selskapene er eiet av et utenlandsk selskap. Eierkretsen er begrenset. Selskapenes forretningspråk er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Inger Helene Iversen
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer