



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 923 594 744  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NORSPAN LNG 18 AS  
Forretningsadresse: Smedasundet 40  
5529 HAUGESUND

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### 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: Peter Myklebust Opsal  
Dato for fastsettelse av årsregnskapet: 28.05.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 24.06.2021



## Resultatregnskap

Beløp i: USD	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
Other operating income			
<b>Kostnader</b>			
Other operating expenses	6	35 176	206
<b>Sum kostnader</b>		<b>35 176</b>	<b>206</b>
<b>Driftsresultat</b>		<b>-35 176</b>	<b>-206</b>
<b>Finansinntekter og finanskostnader</b>			
Financial income		2	
<b>Sum finansinntekter</b>		<b>2</b>	
Foreign exchange gain/loss		-7 412	
Financial expenses		429	
<b>Sum finanskostnader</b>		<b>-6 983</b>	
<b>Netto finans</b>		<b>6 985</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-28 191</b>	<b>-206</b>
Taxes	11	1 266	
<b>Ordinært resultat etter skattekostnad</b>		<b>-29 457</b>	<b>-206</b>
<b>Årsresultat</b>		<b>-29 457</b>	<b>-206</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-29 457</b>	<b>-206</b>
<b>Totalresultat</b>		<b>-29 457</b>	<b>-206</b>



### Balanse

Beløp i: USD	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Vessel under construction		9 491 307	
<b>Sum varige driftsmidler</b>		<b>9 491 307</b>	
<b>Sum anleggsmidler</b>		<b>9 491 307</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		78 639	
Intercompany receivables		2 629	
<b>Sum fordringer</b>		<b>81 268</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits	2	402 937	4 397
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>402 937</b>	<b>4 397</b>
<b>Sum omløpsmidler</b>		<b>484 205</b>	<b>4 397</b>
<b>SUM EIENDELER</b>		<b>9 975 512</b>	<b>4 397</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	7, 8	303 769	3 304
Overkurs		9 700 140	1 094
<b>Sum innskutt egenkapital</b>		<b>10 003 909</b>	<b>4 397</b>
<b>Opptjent egenkapital</b>			



## Balanse

<b>Beløp i: USD</b>	<b>Note</b>	<b>2020</b>	<b>2019</b>
Udekket tap		29 663	206
<b>Sum opptjent egenkapital</b>		<b>-29 663</b>	<b>-206</b>
<b>Sum egenkapital</b>	7	<b>9 974 246</b>	<b>4 191</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Tax payable		1 266	
Kortsiktig konserngjeld			206
Other current debt	10		
<b>Sum kortsiktig gjeld</b>		<b>1 266</b>	<b>206</b>
<b>Sum gjeld</b>		<b>1 266</b>	<b>206</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>9 975 512</b>	<b>4 397</b>



# **NORSPAN LNG 18 AS**

## **ANNUAL REPORT**

**2020**



## NORSPAN LNG 18 AS

### REPORT OF THE BOARD OF DIRECTORS 2020

Norspan LNG 18 AS was established in 2019 when the company entered Hyundai Samho Heavy Industries CO., LTD, in Korea for the construction of a 174.000 m<sup>3</sup> LNG-vessel, shipbuilding number 8093. The vessel is scheduled to be delivered in November 2022 and will after delivery enter a 7-year time charter contract with a company within The Royal Dutch Shell Group.

There are no employees in the company, and the daily operations are managed by Knutsen OAS Shipping AS in Haugesund in accordance with separate agreement.

#### **Profit for the year**

The company had no operating income in 2020. The operating result for the year 2020 was a loss of USD 35.176. The net financial income in 2020 was USD 6.985 (USD 0 in 2019), and the result of the year was a negative USD 28.191 (USD negative 206 in 2019).

The Board of Directors suggest the result for the year is to uncovered loss.

Total cash flow from operational activities in the company was negative USD 106.829 (negative USD -2.210 in 2019). The liquidity balance was USD 402.937 at 31.12.20 (USD 4.397 at 31.12.2019).

The financial accounts are settled on the assumption of a going concern.

#### **High operational standards**

The requirements for safe and environmentally friendly operation of the vessel are increasing, and both the Company and the manager Knutsen OAS Shipping emphasize operational quality. The manager is ISO 9001 and ISO 14001 certified and establishes each year Key Performance Indicators (KPIs) for improved safety and environmental operation.



**Future prospects**

The Board of Directors has every reason to believe that 2021 will be a satisfying year for the company.

Haugesund, 11. March 2021

Trygve Seglem  
Chairman

Synnøve Seglem  
Member of the board

Geir Tore Henriksen  
Member of the board

Gisle Eriksen  
Member of the board

Svein Spanne  
Member of the board



**Norspan LNG 18 AS**

**Profit & Loss Account**

Numbers in USD

	<u>Note</u>	<b>2020</b>	<b>30.09.2019 - 31.12.2019</b>
<b><u>Operating Income</u></b>			
Other operating income		0	0
<b><u>Operating Expenses</u></b>			
Other operating expenses	6	35 176	206
<i>Total Operating Expenses</i>		<u>35 176</u>	<u>206</u>
<i>Operating Result</i>		<u>-35 176</u>	<u>-206</u>
<b><u>Financial Income and Expenses</u></b>			
Financial income		2	0
Foreign exchange gain/loss		7 412	0
Financial expenses		-429	0
<i>Net Financial Items</i>		<u>6 985</u>	<u>0</u>
<i>Result before taxes</i>		<u>-28 191</u>	<u>-206</u>
Taxes	11	-1 266	0
<i>Result for the year</i>		<u>-29 457</u>	<u>-206</u>



**NORSPAN LNG 18 AS**

**CASHFLOW STATEMENT**

	<b>2020</b>	<b>2019</b>
Total generated from operations 1)	-28 191	-2 416
Change in working capital	<u>-78 638</u>	<u>206</u>
Net cashflow from operations	<u>-106 829</u>	<u>-2 210</u>
Invested in vessel under construction	<u>-9 491 307</u>	<u></u>
Net cashflow from investments	<u>-9 491 307</u>	<u>0</u>
Paid-in share capital, incl. share premium	9 999 511	6 607
Mortgage debt	0	0
Debt to related parties	<u>-2 835</u>	<u>0</u>
Net cashflow from financing	<u>9 996 676</u>	<u>6 607</u>
Net cashflow for the year	398 540	4 397
+ Cash balance per 01.01.	<u>4 397</u>	<u>0</u>
<b>= Cash Balance per 31.12.</b>	<u><b>402 937</b></u>	<u><b>4 397</b></u>
1) Generated from operations:		
Result before tax	<u>-28 191</u>	<u>-206</u>
= Total generated from operations	<u>-28 191</u>	<u>-206</u>



## NORSPAN LNG 18 AS

### Notes to the Financial Statement 31.12.2020

#### 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway. The company was established on 30.09.2019 and therefore there are no comparative figures.

#### Current Assets/Current Liabilities

Fixed assets are intended for long-term ownership and use. Other assets are classified as current assets. Short-term liabilities are due within one year or tied to the operation of the vessel. Other liabilities are classified as long-term liabilities.

Current assets are valued at the lower of cost and fair value. Short-term liabilities are recorded at nominal value at the time of the entering.

#### Tax

The tax expense in the financial statements consists of taxes payable and changes in deferred taxes.

Companies taxed under The Norwegian Tonnage Tax Regime are not taxed on its net operating profit. Taxation under the tonnage tax regime requires compliance to stringent requirements, and voluntary or compulsory exit from the regime will result in taxation of net profits based on ordinary taxation. Net financial income is taxed on a current basis (22%). The tax rate will from 2020 be 22% in Norway.

Deferred tax is calculated using the liability method at 22% of all temporary differences between the taxable value of assets and liabilities and their booked amounts at the end of the accounting year. Any temporary differences that may increase or decrease taxes that can be legally offset and are intended to be settled net are recorded net.

Deferred tax is calculated for assets and liabilities for which future realization will lead to payable tax.

Deferred tax assets are recognized to the extent that it's probably that adequate taxable profit will be generated to recover the tax asset. Anticipated utilization of tax losses are not discounted when calculating the deferred tax asset.

Tonnage tax paid under the tonnage tax regime is classified as operational expenses.

#### Cash flow statement

The cash flow statement is presented using the indirect method of NRS. The liquidity balance is defined as the sum of cash, bank deposits and other short term liquid deposits.

#### 2 Bank deposits

The company doesn't have locked-up bank funds per 31.12. Funds held by solicitor in a designated client account is classified as cash



### 3 Contracts

The company entered into a shipbuilding contract with HSHI, in Korea for the construction of a 174.000 m3 LNG-vessel, shipbuilding number 8093. The vessel is scheduled to be delivered in November 2022, and will from delivery enter a 7 year time charter contract with the energy company Shell. USD 8.896.175 is paid to the yard as of 31.12.2020 for the first installment. The remaining contract sum amounted to 179.027.325. In addition to the contract sum, construction supervision and company-specific adjustments to construction contracts are incurred.

The company has signed a contract regarding construction supervision of the new building with Knutsen OAS Shipping AS. Knutsen OAS Shipping AS operates as manager on behalf of the company in accordance with management agreement.

### 4 Fixed Assets

<u>Vessel under construction</u>	<u>2020</u>	<u>2019</u>
Book value 01.01.	0	0
Additions	9 491 307	
Book value 31.12.	<u>9 491 307</u>	<u>0</u>

### 5 Financial Income and -Expenses

	<u>2020</u>	<u>2019</u>
<b>Financial Income:</b>		
Interest income fra group companies		
Interest income	2	
Total financial income	<u>2</u>	<u>0</u>
<b>Financial expenses:</b>		
Interest expenses to group companies	0	0
Interest expenses	0	0
Other financial expenses	429	0
Total financial expenses	<u>429</u>	<u>0</u>

### 6 Remuneration

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>Auditors remuneration (excl.</u>	<u>2020</u>	<u>2019</u>
Audit	2 161	0
Tax advice	0	0
Other services besides audit	2 625	
	<u>4 786</u>	<u>0</u>



**Norspan LNG 18 AS**  
**Balance Sheet as of 31. December**

Numbers in USD

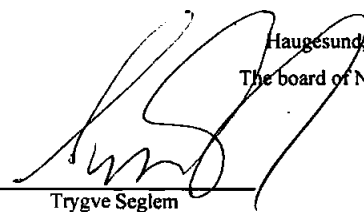
<u>ASSETS</u>	<u>Note</u>	<b>2020</b>	<b>2019</b>
Vessel under construction		9 491 307	0
<i>Total Fixed Assets</i>		<u>9 491 307</u>	<u>0</u>
 <b><u>Current Assets</u></b>			
Other short-term receivables		78 639	0
Intercompany receivables		2 629	0
Bank deposits	<b>2</b>	402 937	4 397
<i>Total Current Assets</i>		<u>484 205</u>	<u>4 397</u>
 <i>TOTAL ASSETS</i>		 <u>9 975 512</u>	 <u>4 397</u>



**Norspan LNG 18 AS**  
**Balance Sheet as of 31. December**


<u>Shareholders Equity and Liabilities</u>	<u>Note</u>	<b>2020</b>	<b>2019</b>
<b><u>Equity</u></b>			
Share capital	7, 8	303 769	3 304
Share premium		9 700 140	1 094
<i>Total capital paid-in</i>		<u>10 003 909</u>	<u>4 397</u>
Uncovered loss		-29 663	-206
<i>Total Shareholders' Equity</i>	7	<u>9 974 246</u>	<u>4 191</u>
<b><u>Current Liabilities</u></b>			
Tax payable		1 266	0
Debt to group companies		0	206
<i>Total Current Liabilities</i>		<u>1 266</u>	<u>206</u>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<u>9 975 512</u>	<u>4 397</u>

Haugesund, 11. March 2021  
The board of Norspan LNG 18 AS



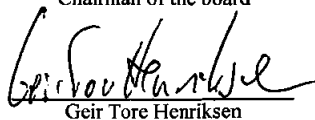
Trygve Seglem

Chairman of the board



Synnøve Seglem

Member of the board



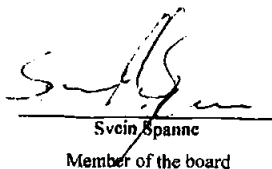
Geir Tore Henriksen

Member of the board



Gisle Eriksen

member of the board



Svein Spanne

Member of the board



## 7 Equity

Specification of the equity per 31.12.

	Share capital Ordinary shares	Share capital Preference shares	Share premium	Other equity	Total equity
Equity 1.1.	3 304	0	1 094	-206	4 192
Capital increase 20.05		300 465	9 699 046		9 999 511
Result for the year				-29 457	-29 457
Equity 31.12.	3 304	300 465	9 700 140	-29 663	9 974 246

Share capital consist of 101.000 shares a NOK 30. 1000 ordinary shares and 100.000 preference shares. Preference shares is without voting rights and have first rights to dividend.

Share-owners	Ordinary shares	Preferred shares
Knutsen LNG AS	1 000	0
CapeOmega Gas Transportation AS		100 000
	<u>1 000</u>	<u>100 000</u>

## 8 Shares Owned by Board Members and Affiliates

Trygve Seglem controls through Seglem Holding AS 100 % of the company.

## 9 Employees

The company has no employees and thereby no pension liabilities (under the OTP regulation). Knutsen OAS Shipping AS manages the Company in accordance with a separate management agreement.

## 10 Balances with related parties

	2020	2019
<u>Short-term receivables group companies</u>		
Knutsen OAS Shipping AS	2 629	0
	<u>2 629</u>	<u>0</u>
<u>Short-term liabilities group company</u>		
Knutsen OAS Shipping AS	206	206
	<u>206</u>	<u>206</u>



## 11 Tax

The company is taxed based on the shipping tax regime. This means that companies are not taxed on the basis of its operating income. However it is calculated an annual tax of 22% on the company's net financial income. At the same time companies within the tonnage tax scheme will have to pay a tonnage tax based on the size of the company's operated vessels, which in 2020 amounted to NOK 0. Tonnage tax is classified as an operating expense.

The company should meet certain requirements to be within the scheme, such as only ownership of ship/shares in the shipping companies, and only own certain types of financial assets.

Below is a specification of the temporary differences at the end of the financial year.

Deferred tax asset is not recognised due to uncertainty of future sufficient taxable income with in the tonnage tax regime to utilize the deferred tax asset.

	2020	Change	2019
Loss carried forward	0	0	0
Basis for deferred tax (benefit)	0	0	0
Deferred tax (benefit)	0	0	0
Deferred tax (benefit) booked	0	0	0
Taxable result tonnage tax scheme:			
	2020	2019	
Net financial items	6 985	0	
Currency effect on profit/loss before tax	-122 133	0	
Non-taxable currency gain	109 825	0	
Deductable building loan interest registered on vessel	-4 484	0	
Increased income due to high equity	15 562		
Taxable income before loss carried forward	5 754	0	
Change in loss carried forward	0	0	
Taxable income	5 754	0	
Tax payable	1 266	0	
Currency effect on tax payable	0	0	
Change in deferred tax	0	0	
Tax expense	1 266	0	



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

www.ey.no  
Medlemmer av Den norske revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Norspan LNG 18 AS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Norspan LNG 18 AS, which comprise the balance sheet as at 31 December 2020, the profit & loss accounts, and statements of cash flows 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 2020 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 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



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 the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption, and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

### 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, 16 April 2021  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Trine Hansen Bjerkvik  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: CX/E5-26YSX-4FTW2-HQ7W/H-AL TZ-03YN1



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

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

## TRINE HANSEN BJERKVIK

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5990-4-2269617

IP: 51.174.xxx.xxx

2021-04-16 14:32:03Z



Penneo Dokumentnøkkel: CXIE5-26YSX-4FTW2-HQ7WII-IALTZ-03YN1

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>



Skatteetaten

Vår dato  
25.01.2020

Din/Deres dato  
20.12.2019

Saksbehandler  
Erik Østby

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
48133581

Org.nr  
974761076

Vår referanse  
2020/5001106

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

U.off. offl. § 13, sktvl. § 3-1

TS SHIPPING INVEST AS  
Postboks 2017  
5504 HAUGESUND

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til TS Shipping Invest AS søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende konsernselskaper:

Selskapsnavn	Org.nr.
KNOT Shuttle Tankers 40 AS	923 822 070
KNOT Shuttle Tankers 41 AS	923 166 343
KNOT Shuttle Tankers 42 AS	923 166 211
Norspan LNG 16 AS	923 594 779
Norspan LNG 17 AS	923 594 736
Norspan LNG 18 AS	923 594 744
Norspan LNG 19 AS	923 594 760
Norspan LNG 20 AS	923 594 701
Norspan LNG 21 AS	923 991 824
ACE Norway as	919 018 755

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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 siteres:

"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 2019. 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/forretningsspråk. Dette gjelder også konsernets långivere.

Utarbeidelse av årsregnskap på to språk innebærer en vesentlig kostnad for konsernet uten synlig gevinst."

### Skattekontorets 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 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 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, kunder og lokalsamfunnet.

Det er etter skattekontorets 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 særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. En vesentlig andel av selskapenes eiere er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.



Med hilsen

Roar Thorbjørnsen  
Underdirektør  
Innsats, storbedrift  
Skatteetaten

Erik Østby

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