



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 992 821 191
Organisasjonsform: Aksjeselskap
Foretaksnavn: ENHANCED DRILLING HOLDING AS
Forretningsadresse: Smålonane 16
5353 STRAUME

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rune M. Daae
Dato for fastsettelse av årsregnskapet: 30.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 03.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	10	108 000	3 413 000
Sum kostnader		108 000	3 413 000
Driftsresultat		-108 000	-3 413 000
Finansinntekter og finanskostnader			
Financial income		12 100 000	13 232 000
Sum finansinntekter		12 100 000	13 232 000
Financial expenses		-260 831 000	104 482 000
Sum finanskostnader		-260 831 000	104 482 000
Netto finans	11	272 931 000	-91 250 000
Ordinært resultat før skattekostnad		272 823 000	-94 663 000
Income tax	9	0	0
Ordinært resultat etter skattekostnad		272 823 000	-94 663 000
Årsresultat		272 823 000	-94 663 000
Overføringer og disponeringer			
Retained earnings		272 824 000	-94 663 000
Sum overføringer og disponeringer	8	272 824 000	-94 663 000



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	3,6	614 007 000	170 049 000
Lån til foretak i samme konsern	4,6	156 552 000	202 862 000
Sum finansielle anleggsmidler		770 559 000	372 911 000
Sum anleggsmidler		770 559 000	372 911 000
Omløpsmidler			
Varer			
Fordringer			
Trade receivables		0	0
Group receivables	4,6	2 069 000	98 000
Other receivables	2,6	39 000	3 000
Sum fordringer		2 108 000	101 000
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc.	5	0	45 000
Sum bankinnskudd, kontanter og lignende		0	45 000
Sum omløpsmidler		2 108 000	146 000
SUM EIENDELER		772 667 000	373 057 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7	15 056 000	15 056 000
Share premium		234 334 000	234 334 000
Other paid in capital		254 037 000	254 037 000



Balanse

Beløp i: NOK	Note	2021	2020
Sum innskutt egenkapital		503 427 000	503 427 000
Opptjent egenkapital			
Earned equity		-96 311 000	-369 135 000
Sum opptjent egenkapital		-96 311 000	-369 135 000
Sum egenkapital	8	407 116 000	134 292 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	4	365 551 000	238 766 000
Sum annen langsiktig gjeld		365 551 000	238 766 000
Sum langsiktig gjeld		365 551 000	238 766 000
Kortsiktig gjeld			
Leverandørgjeld		0	0
Income tax payable	9	0	0
Kortsiktig konserngjeld	4	0	0
Other current liability		0	0
Sum kortsiktig gjeld		0	0
Sum gjeld		365 551 000	238 766 000
SUM EGENKAPITAL OG GJELD		772 667 000	373 058 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 651430

Enheten

Organisasjonsnummer: 992 821 191
Organisasjonsform: Aksjeselskap
Foretaksnavn: ENHANCED DRILLING HOLDING AS
Forretningsadresse: Smålonane 16
5353 STRAUME

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rune M. Daae
Dato for fastsettelse av årsregnskapet: 30.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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, 16.07.2022



Organisasjonsnr: 992 821 191
ENHANCED DRILLING HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	10	108 000	3 413 000
Sum kostnader		108 000	3 413 000
Driftsresultat		-108 000	-3 413 000
Finansinntekter og finanskostnader			
Financial income		12 100 000	13 232 000
Sum finansinntekter		12 100 000	13 232 000
Financial expenses		-260 831 000	104 482 000
Sum finanskostnader		-260 831 000	104 482 000
Netto finans	11	272 931 000	-91 250 000
Ordinært resultat før skattekostnad		272 823 000	-94 663 000
Income tax	9	0	0
Ordinært resultat etter skattekostnad		272 823 000	-94 663 000
Årsresultat		272 823 000	-94 663 000
Overføringer og disponeringer			
Retained earnings		272 824 000	-94 663 000
Sum overføringer og disponeringer	8	272 824 000	-94 663 000



Organisasjonsnr: 992 821 191
ENHANCED DRILLING HOLDING AS

BALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap	3,6	614 007 000	170 049 000
Lån til foretak i samme konsern	4,6	156 552 000	202 862 000
Sum finansielle anleggsmidler		770 559 000	372 911 000
Sum anleggsmidler		770 559 000	372 911 000

Omløpsmidler

Varer

Fordringer

Trade receivables		0	0
Group receivables	4,6	2 069 000	98 000
Other receivables	2,6	39 000	3 000
Sum fordringer		2 108 000	101 000

Bankinnskudd, kontanter og lignende

Bank deposits, cash in hand, etc.	5	0	45 000
Sum bankinnskudd, kontanter og lignende		0	45 000

Sum omløpsmidler

2 108 000 146 000

SUM EIENDELER

772 667 000 373 057 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	7	15 056 000	15 056 000
Share premium		234 334 000	234 334 000
Other paid in capital		254 037 000	254 037 000
Sum innskutt egenkapital		503 427 000	503 427 000

Opptjent egenkapital

Earned equity		-96 311 000	-369 135 000
Sum opptjent egenkapital		-96 311 000	-369 135 000

Sum egenkapital

8 407 116 000 134 292 000



Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	4	365 551 000	238 766 000
Sum annen langsiktig gjeld		365 551 000	238 766 000
Sum langsiktig gjeld		365 551 000	238 766 000
Kortsiktig gjeld			
Leverandørgjeld		0	0
Income tax payable	9	0	0
Kortsiktig konserngjeld	4	0	0
Other current liability		0	0
Sum kortsiktig gjeld		0	0
Sum gjeld		365 551 000	238 766 000
SUM EGENKAPITAL OG GJELD		772 667 000	373 058 000



Organisasjonsnr: 992 821 191
ENHANCED DRILLING HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

Note
10

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets



Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.

Note
10

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4



Enhanced Drilling Holding AS

Annual Report 2021



Enhanced Drilling Holding AS Annual Report 2021



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4



BOARD OF DIRECTORS REPORT 2021 FOR ENHANCED DRILLING HOLDING AS

Reg: 992 821 191

COMPANY OVERVIEW

The official and audited financial statement for Enhanced Drilling Holding AS reflects the period January through December 2021. Enhanced Drilling Holding AS and its subsidiaries, are leading suppliers of services and technology to the oil and gas offshore industry. The company provides management services to subsidiaries of the group. The company is a limited liability company incorporated and domiciled in Norway. The address of its registered office is Smålonane 16, 5353 Straume.

In line with the Accounting Act § 3-7 Enhanced Drilling Holding has not prepared a separate set of consolidated accounts. Subsidiaries are accounted for according to the cost method. Enhanced Drilling Holding and subsidiaries are included in the consolidated accounts of Enhanced Well Technologies AS

As companies in the Enhanced Well Technologies group, Enhanced Drilling AS and IKM Cleandril AS co-located in 2020. In connection with a restructuring of the Enhanced Well Technologies group, Enhanced Drilling Holding acquired IKM Cleandril AS from Enhanced Well Technologies AS, prior to a contemplated subsequent merger between IKM Cleandril AS and the Company's subsidiaries Enhanced Drilling Assets and Enhanced Drilling AS. Following the merger, IKM Cleandril AS and Enhanced Drilling Assets AS have been dissolved and their assets, rights and liabilities have been transferred to Enhanced Drilling AS.

Enhanced Drilling Holding AS has no employees. The group's business strategy and board management are exercised at the Holding level, and then implemented in the individual subsidiaries.

RESULTS, CASH FLOW, INVESTMENTS, FINANCE AND LIQUIDITY

Operating loss for Enhanced Drilling Holding was NOK 0,1 million, compared to a loss of NOK 3,4 million in 2020. Net profit from continued operations for the financial year 2021 was NOK 272,8 million compared to a loss of NOK 94,6 million in 2020.

Cash flow from Enhanced Drilling Holding's operational activities was negative NOK 2,2 million compared to negative NOK 3,2 million in 2020. Total investments was NOK 169,0 million, compared to NOK 0 million in 2020. Cash and cash equivalents for Enhanced Drilling Holding on both 31.12.2021 and 31.12.20 was NOK 0 million. The company participate in the Group's multi-currency group account system. The company's bank accounts included in the group account system, and balances on these accounts, represented exclusively an intercompany balance between the group account holder and the individual participant. The multi-currency group account system will thus automatically establish credit relationships between participants and group account holder.

Enhanced Drilling Holding's total interest-bearing debt at year end 2021 was NOK 365,6 million, which represent 47 % of Enhanced Drilling Holding's total assets, compared to NOK 238,8 million and 64% of total asset at year end 2020. At the end of the year, total assets amounted to NOK 772,7million, compared to NOK 373,0 last year.

The equity to total assets ratio at 31.12.2021 was 53 %, up from 36% at 31.12.2020.

GOING CONCERN

The company is part of the Enhanced Well Technologies Group, and the Group's external financing is through the company Enhanced Well Technologies AS. Enhanced Well Technologies AS entered in 2019 into a 5-year senior facilities agreement with DNB Bank ASA.

Enhanced Drilling Holding AS Annual Report 2021



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4



The Group has a long-term loan facility of NOK 262 million, a government-guaranteed Covid-19 liquidity loan of NOK 15 million, a CAPEX facility of NOK 50 million, and a revolving facility (the "RCF") of NOK 58 million.

During 2021 (2020) there was made installments on the long-term loan of NOK 17,4 million (40,8), balance per 31.12.2021 was NOK 193,0 million (210,4). During 2021 NOK 3,75 million (0) in installments was paid on the Covid 19 liquidity loan, balance per 31.12.2021 was NOK 11,25 million (15,0). NOK 0,75 million (0,75) was down paid on the Capex facility, balance per 31.12.2021 was NOK 6,0 million (6,75). NOK 7,0 million (53,612) was drawn under the RCF per December 2021, NOK 0 million (46,612) in cash drawings and NOK 7,0 million (7,0) in guarantees.

The company's financial position is directly related to Enhanced Well Technologies as the company's assets are pledged as security for group loans. Enhanced Well Technologies AS has met the financial covenants during 2021. The senior facilities agreement has been amended and restated in December 2021 with amended headroom on covenants to enable for growth and building of new offshore equipment. Based on the Group's current trading and forecast, the Board does not expect a breach of covenants.

The key assumptions made in the impairment test reflect the Board's current assessment of Enhanced Well Technologies' potential to adapt to and benefit from trends in the oil services industry. Management believes that the expectations reflected in the forward-looking forecasts used as a basis for the impairment reviews, are reasonable. However, as the impairment valuations are based on forward looking information, they will involve estimates, risk, and uncertainty.

The Board has considered the factors above in relation to continued operations and concluded that in accordance with the Accounting Act §3-3a, we confirm that the financial statements have been prepared under the assumption of a going concern.

WORKING ENVIRONMENT AND PERSONNEL

A core objective of Enhanced Drilling Holding is to have a safe and healthy working environment. We manage our business in accordance with the ISO45001:2018 standard.

Enhanced Drilling Holding monitors continuously the performance in their subsidiaries, and report status to the Group Executive Management Team and the Board of Directors on a regular basis. The holding company has no employees.

GENDER EQUALITY

As of 31st December 2021, the Board of Enhanced Drilling Holding AS had 3 Board Members, comprising 3 males and no female members. Enhanced Drilling Holding and subsidiaries aspires to be an attractive employer. The Equality and Anti-Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin color, language, religion, and faith. The Company is working actively, determined and systematically to encourage the act's purpose within our business. Included in the activities are recruiting, salary and working conditions, promotion, development opportunities and protection against harassment. The oil and gas industry generally has an over-representation of men. In Enhanced Drilling when hiring new employees, our ambition is to increase the proportion of women at all levels within the organization. Most of our female employees holds administrative positions. The gender balance deviate significantly within different group/professions in the company.

ENVIRONMENTAL REPORTING

All Enhanced Drilling Holding's activities that affect the environment are managed by means of well-established systems and processes in order to identify and eliminate or reduce any negative impact, and to ensure, as a minimum, compliance with legislation and regulations set out by the authorities.

INTERNAL CONTROL

Effective controls ensure that the company is not exposed to avoidable risk, that proper accounting records have been maintained, that the financial information used within the business is reliable and that the financial statements



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4



preparation and financial reporting processes comply with all relevant regulatory reporting requirements.

The internal control system is designed to manage rather than eliminate the risk of assets being unprotected and to guard against their unauthorized use and the failure to achieve business objectives. Internal controls can only provide reasonable and not absolute assurance against material misstatement or loss.

FINANCIAL RISK FACTORS

Enhanced Drilling Holding's activities are indirectly exposed to a variety of financial risks through its subsidiaries. Market risks including currency risk, interest rate risk, credit risk and liquidity risk. The overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on Enhanced Drilling Holding's financial performance. Risk management is carried out by a central treasury department (Group treasury) under policies approved by the board of directors. Group treasury identifies, evaluates and hedges financial risks in cooperation with Enhanced Drilling Holding's operating units. The board provides risk management policies covering specific areas, such as foreign exchange risk, interest rate risk, liquidity risk and credit risk.

MARKET RISK

Enhanced Drilling Holding operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the AUD, CAD, GBP and USD. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations. Positions are reviewed monthly. Enhanced Drilling Holding held no FX derivatives at year end 2021.

Enhanced Drilling Holding is only indirectly exposed to changes in the oil price, however current group policy is to not hedge oil price changes.

Enhanced Drilling Holding has no significant interest-bearing risks as most of the intergroup borrowings are being turned around as loan to subsidiaries at similar terms.

LIQUIDITY RISK

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying businesses, Group treasury maintains flexibility in funding by maintaining availability under committed credit lines. The company participate in the Group's cash pool system. The company's bank accounts included in the multi-currency group account system, and balances on these accounts, represented exclusively an intercompany balance between the group account holder and the individual participant.

ANNUAL RESULT AND ALLOCATIONS

The Board proposes the following allocations of Enhanced Drilling Holding's net profit for the financial year:

Figures in TNOK

Profit for the year	272.824
Total profit allocated to retained earnings	272.824

EVENTS AFTER BALANCE SHEET DATE

In February 2022, Russia invaded Ukraine and strict sanctions have been imposed against Russia and Belarus. Enhanced Drilling Holding or any of its subsidiaries do not have any operations, personnel, or equipment in any of Russia, Belarus, or Ukraine. The Enhanced Drilling operation in Sakhalin during 2021 was completed well before year end, and we have currently no direct exposure to these countries. In forecasts for future operations, activities in these countries are not included.

Management are closely monitoring the market developments and adjusts its available resources and cost levels to meet the business activity level.



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4



Straume, 28th June 2022

DocuSigned by:

Kjetil Lunde
Chairman/CEO

DocuSigned by:

Per Christian Stenshome
Board member

DocuSigned by:

Rune M. Daac
Board member



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

Enhanced Drilling Holding AS

Figures in TNOK

Income Statement

Revenues and expenses	Note	2021	2020
Other operating revenue		-	-
Total operating revenue		<u>-</u>	<u>-</u>
Other operating expenses	10	108	3 413
Total operating expenses		<u>108</u>	<u>3 413</u>
Net operating income		<u>(108)</u>	<u>(3 413)</u>
Financial income and expenses			
Financial income		12 100	13 232
Financial expenses		(260 831)	104 482
Net financial items	11	<u>272 931</u>	<u>(91 250)</u>
Income before tax		<u>272 824</u>	<u>(94 663)</u>
Income tax	9	-	-
Net income		<u>272 824</u>	<u>(94 663)</u>
Appropriation of net income			
Retained earnings		272 824	(94 663)
Total appropriation	8	<u>272 824</u>	<u>(94 663)</u>



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

Enhanced Drilling Holding AS

Figures in TNOK

Balance as of 31 December

Assets	Note	2021	2020
Non-current assets			
Financial non-current assets			
Investment in subsidiaries	3,6	614 007	170 049
Loan to subsidiaries	4,6	156 552	202 862
Total financial non-current assets		<u>770 559</u>	<u>372 912</u>
Total non-current assets		<u>770 559</u>	<u>372 912</u>
Current assets			
Current receivables			
Trade receivables		-	-
Group receivables	4,6	2 069	98
Other receivables	2,6	39	3
Total current receivables		<u>2 108</u>	<u>101</u>
Bank deposits, cash in hand, etc.			
Bank deposits, cash in hand, etc.	5	-	45
Total bank deposits, cash in hand, etc.		<u>-</u>	<u>45</u>
Total current assets		<u>2 108</u>	<u>146</u>
Total assets		<u>772 667</u>	<u>373 058</u>



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

Enhanced Drilling Holding AS

Figures in TNOK

Balance as of 31 December

Equity and liabilities	Note	2021	2020
Equity			
Paid in equity			
Share capital	7	15 056	15 056
Share premium fund		234 334	234 334
Other paid in capital		254 037	254 037
Total paid in equity		503 427	503 427
Earned equity			
Earned equity		(96 311)	(369 135)
Total earned equity		(96 311)	(369 135)
Total equity	8	407 116	134 292
Liabilities			
Other non-current liabilities			
Group debt	4	365 551	238 766
Total non-current liabilities		365 551	238 766
Current liabilities			
Trade payables		-	-
Income tax payable	9	-	-
Group debt	4	-	-
Other current liabilities		-	-
Total current liabilities		-	-
Total liabilities		365 551	238 766
Total equity and liabilities		772 667	373 058

Straume, 28th June 2022

DocuSigned by:

23A74A2037A0643D
Kjetil Lunde
Chairman/CEO

DocuSigned by:

23A74A2037A0643D
Per Christian Stenshorne
Board member

DocuSigned by:

23A74A2037A0643D
Rune M Daae
Board member



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

Enhanced Drilling Holding AS

Figures in TNOK

Cash flow statement

	2021	2020
Cash flow from operating activities		
Ordinary profit/(loss) before taxes	272 824	(94 663)
Impairment of financial assets	(274 958)	91 370
Change in trade receivables	-	-
Change in trade payables	-	-
Change in other accruals	(37)	-
Net cash flow from operational activities	(2 171)	(3 293)
Cash flow from investment activities		
Cash outflows for acquisitions of shares in subsidiaries	(169 000)	-
Net cash flow from investment activities	(169 000)	-
Cash flow from finance activities		
Proceeds from borrowings	-	-
Increased equity, conversion of loan	-	-
Net change group receivables/ payables	171 126	2 308
Net cash flow from finance activities	171 126	2 308
Net change in cash and equivalents	(45)	(941)
Cash and equivalents at start of period	45	986
Cash and equivalents at end of period	(0)	45



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

1 Accounting principles

Enhanced Drilling Holding AS and its subsidiaries, are leading suppliers of services and technology to the oil and gas offshore industry. The company's main operations are based at Straume (Bergen). The company provides management services to subsidiaries of the group.

The company is a limited liability company incorporated and domiciled in Norway. The address of its registered office is Smålonane 16, 5353 Straume.

The financial statements have been prepared in accordance with the Norwegian accounting act and accounting principles generally accepted in Norway (NGAAP) and IFRS light. The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and the disclosure of contingent liabilities.

The financial year follows the calendar year. Income statement items are classified by nature.

Changes in accounting policy and disclosures
Effects of changes in accounting policies and correction of material errors in previous annual financial statements are recognised directly in equity. The comparative figures are restated accordingly.

Subsidiary companies

Subsidiary companies are valued in accordance with the cost method in the company accounts. The investment is calculated according to acquisition cost of the shares unless a write-down has been required. Group contributions are entered as revenue in the same year as allocation in the subsidiary company is made. If distribution exceeds ratio of retained earnings for the ownership in the period, the excess part is accounted for as a repayment of invested capital and recognised as a reduction of investment in the balance.

Classification and valuation of balance sheet items

Assets meant for permanent ownership or use is classified as non-current assets. Assets held as a part of the company's service cycle and is expected to be realised or used during the course of the unit's normal production period are classified as current assets. Receivables are classified as current if they are to be settled within one year. Analogous criteria apply for liabilities.

Non-current assets are valued at historical cost. Tangible fixed assets that deteriorate in value are depreciated on a linear basis over estimated financial lifespan. Tangible fixed assets are written down to real value in the event of a permanent decrease in value. Long-term liabilities in NOK, excluding other provisions, are entered in the balance sheet at nominal value at the time they arise. Provisions are discounted if the interest rate element is material.

Current assets are valued at the lowest of acquisition cost and fair value. Current liabilities are entered at nominal value at the time they arise.

Revenue recognition

The company's business consists corporate services to subsidiaries of the group.

Services are recognised in the time of execution. Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met.

Estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and the disclosure of contingent liabilities. Unrealised losses that are probable and quantifiable, and unconditional commitments and orders are expensed in accordance with generally accepted accounting principles.

Currency

Monetary items in foreign currency are converted according to the exchange rate of the balance sheet date. Foreign exchange gains and losses are recognised in the profit and loss account and are classified as financial items.

Contingent liabilities and contingent assets

Contingent liabilities are recognised if there is more than 50 % chance that they will have to be settled. Best estimates are used in calculating the settlement value. Provisions for contingencies inherent in the product cycle or with the expected settlement date within one year from the balance sheet date are classified as current liabilities. Other provisions are classified as provisions for liabilities under long-term debt.

Extraordinary income and expenses

Income is classified as extraordinary if they are unusual, irregular and material considered in relation to the company's business.

Tangible fixed assets

Tangible fixed assets are valued at cost less accumulated depreciation and write-downs. The costs of tangible fixed assets comprise the purchase price, including duties/taxes and direct acquisition costs linked to making the asset fit for use.

The write-down requirement for fixed assets is assessed if there are indications of impairment. If indication of impairment is present there are performed an estimate of discounted future cash flows for assets that will continue to be in use in the company, and an estimate of selling price less cost of assets that are for sale. If calculation shows a value less than the carrying value assets will be written off to fair value.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within other operating revenue or other operating expenses in the income statement.



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

1 Accounting principles

Short-term investments

Short-term investments (shares classified as current) are valued at lowest of acquisition cost and fair value at the balance sheet date. Dividends and other disbursements are recognized as other financial income.

Receivables

Debtors and other receivables are entered in the balance sheet at nominal value less provision for bad debt. Provision for bad debt is estimated based on individual assessment of the debtors.

Cash and cash equivalents

Cash and cash equivalents are defined as cash and bank deposit.

The company participate in the Group's cash pool system. The company's bank accounts included in the cash pool system, and balances on these accounts, represented exclusively an intercompany balance between the cash pool account holder and the individual participant. The cash pool will thus automatically establish credit relationships between participants and cash pool holder. In the financial statements all transaction between the cash pool holder and participants are recognised as intercompany balance.

Best estimate

When there is uncertainty associated with financial statement item, best estimate is used. Changes in estimates are recognised in the period in which the estimate is changed. Use of estimates is uncertain and may differ from actual results.

Tax

The cost of tax in the profit and loss account comprises both the period's tax payable, and changes in deferred tax. Deferred tax is calculated at a rate of 22 % (22%) based on the temporary differences between accounting and tax values, as well as any loss to be carried forward at the end of the financial year. Taxable and deductible temporary differences that reverse or may reverse in the same period is offset. Deferred tax assets are recognized when it is probable that the company will have a sufficient future profit to utilize the tax asset. Tax increasing and tax reducing temporary differences are disclosed net.



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

	Figures in TNOK	
	2021	2020
2 Other current receivables		
Other current receivables	39	3
Other current receivables	39	3

	Head office	Equity interest / voting share	Share capital TNOK 100%	Equity TNOK 100%	Profit/(loss) TNOK 100%		Book value
Company 2021							
Enhanced Drilling AS	Straume Norway	100 %	5 273	68 930	13 167		614 000
Enhanced Drilling Australia Pty Ltd	Perth - Australia	100 %	1	(51 407)	(3 715)		-
Enhanced Drilling Inc	Houston - USA	100 %	9	(41 034)	(16 942)		7
Enhanced Drilling Services do Brasil Ltda*	Rio - Brasil	99 %	6 466	(10 901)	(1 026)		-
Enhanced Drilling UK Ltd	Aberdeen - UK	100 %	-	(5 006)	(2 771)		-
Total				(39 418)	(11 287)		614 007

*1% owned by Enhanced Drilling AS.

In connection with a restructuring of the Enhanced Well Technologies group, Enhanced Drilling Holding AS acquired IKM Cleandrill AS from Enhanced Well Technologies AS, prior to a contemplated subsequent merger between IKM Cleandrill AS and the Company's subsidiaries Enhanced Drilling Assets AS and Enhanced Drilling AS. Following the merger, IKM Cleandrill AS and Enhanced Drilling Assets AS have been dissolved and their assets, rights and liabilities have been transferred to Enhanced Drilling AS.

	Head office	Equity interest / voting share	Share capital TNOK 100%	Equity TNOK 100%	Profit/(loss) TNOK 100%		Book value
Company 2020							
Enhanced Drilling AS	Straume Norway	1	5 273	43 734	(26 041)		170 000
Enhanced Drilling Assets AS	Straume Norway	1	30	(91)	(32)		42
Enhanced Drilling Australia Pty Ltd	Perth - Australia	1	1	(48 999)	3 155		-
Enhanced Drilling Inc	Houston - USA	1	9	(22 705)	(12 485)		7
Enhanced Drilling Services do Brasil Ltda*	Rio - Brasil	1	6 466	(10 236)	(3 621)		-
Enhanced Drilling UK Ltd	Aberdeen - UK	1	-	(2 138)	(3 706)		-
Total				(40 436)	(42 731)		170 049

*1% owned by Enhanced Drilling AS.

4 Intra group		
	2021	2020
Long term-group receivables:		
Enhanced Drilling AS	137 285	188 811
Enhanced Drilling Inc	14 574	13 479
Enhanced Drilling UK Ltd	4 610	1 936
Enhanced Drilling Pty Ltd	2 953	1 508
Impairment of IC receivables	(2 870)	(2 870)
Total long term-loan to subsidiaries	156 552	202 862
Short-term group receivables:		
Enhanced Drilling AS	109	
Enhanced Well Technologies AS	1 958	
Enhanced Drilling Assets AS		96
Enhanced Drilling Services do Brasil Ltda	2	2
Total short term group receivables	2 069	98
Long term-group payables:		
Enhanced Well Technologies AS	365 551	238 766
Total long term group payables	365 551	238 766
Short-term group payables:		
	-	-
	-	-
Total short-term group payables	-	-



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

5 Cash

	2021	2020
Cash	-	-
Bank deposits	-	45
Cash and cash equivalents	-	45
Of which is restricted deposits:	-	-

The company participate in the Group's multi-currency group account system. The company's bank accounts included in the group account system, and balances on these accounts, represented exclusively an intercompany balance between the group account holder and the individual participant. The multi-currency account system will thus automatically establish credit relationships between participants and group account holder. In the financial statements all transaction between the group account holder and participants are recognised as intercompany balance.

6 Registered mortgage

In the Register of Mortgage, registered liens include mortgages in inventory in its entirety up to TNOK 444 000, pledge in operating equipment in its entirety up to TNOK 444 000, and pledge in receivables that the company has and receives for the entire business activity up to TNOK 444 000.

	2021	2020
Carrying amount of pledged assets		
Investment in subsidiaries	614 007	170 049
Receivables	158 660	202 963
Bank deposits, cash in hand, etc.	-	45
	772 667	373 058

7 Share capital and shareholder information

Share capital is distributed in 5 018 695 shares at face value NOK 3.-. All issued shares are fully paid. The company has one share class, and all shares have equal voting and dividend rights.

Shareholders 2021

Enhanced Well Technologies AS

Number of shares	Equity interest
5 018 695	100 %

Shareholders 2020

Enhanced Well Technologies AS

Number of shares	Equity interest
5 018 695	100,0 %

8 Changes in equity

In NOK 1 000

	Share capital	Share premium fund	Other paid in capital	Total paid in equity	Earned equity	Sum
Opening balance 01.01.2020	15 056	234 334	254 037	503 427	(274 472)	228 955
Loss for the year	-	-	-	-	(94 663)	(94 663)
Closing balance 31.12.2020	15 056	234 334	254 037	503 427	(369 135)	134 292
Opening balance 01.01.2021	15 056	234 334	254 037	503 427	(369 135)	134 292
Profit for the year	-	-	-	-	272 824	272 824
Closing balance 31.12.2021	15 056	234 334	254 037	503 427	(96 311)	407 116



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

9 Taxes

Figures in TNOK

	2021	2020
Tax payable Norway	-	-
Amendments, deferred tax Norway	-	-
Income tax expense	-	-
Reconciliation of tax payable		
Tax payable	-	-
Tax payable of group contribution	-	-
Tax payable in balance sheet	-	-
Reconciliation of tax payable		
Income before tax	272 824	(94 663)
Expected 22 % tax cost	60 021	(20 826)
Variance, actual and expected tax cost	(60 021)	20 826
Tax effect from non-deductible costs		19 470
Tax effect from non-taxable income	(60 491)	
Tax effect for which no deferred income tax asset was recognised	470	1 356
Variance compared to expected tax cost	(60 021)	20 826
Calculation of tax payable:	2021	2020
Income before tax	272 824	(94 663)
Permanent differences	(274 958)	88 500
Interest cut off on intra group loans		
Amendments, deferred tax	(572)	2 155
Basis for tax calculation	(2 707)	(4 008)

Deferred tax

Below is a specification of interim variations between account-related and tax-related values, as well as calculation of deferred tax/ tax advantage at the end of the financial year.

	2021	2020	Change
Basis for deferred tax			
Non-current assets	(4 524)	(4 938)	(414)
Profit and loss account	(635)	(794)	(159)
Interest cut off on intra group loans carried forward	(15 338)	(15 338)	-
Bank loan fee	-	-	-
Loss carried forward	(83 815)	(81 109)	2 707
Amount linked to long-term balance sheet items	(104 312)	(102 178)	2 134
Total basis for deferred tax assets	(104 312)	(102 178)	2 134
Deferred tax assets - 22% (22 %)	(22 949)	(22 479)	(470)

Deferred tax assets are not recognised in the balance sheet because it is less likely that the company can make use of the advantage it represents. There is no time limit attached to the application of the loss carried forward. Interest cut off on intra group loans may be carried forward for deduction in the ten following tax years.



DocuSign Envelope ID: 0A2BCE08-9ADC-467F-A522-840BB1E97FF4

10 Wages, fees, number of employees etc.

In NOK 1 000

Accumulated expenses for wages, pension premiums and other remuneration to CEO are paid by the subsidiary Enhanced Drilling AS. The company has no employees and is therefore not obligated to have pension scheme. The Chairman and members of the board have not revealed remuneration.

Specification of auditor's fee excl. VAT	2021	2020
Fees for audit of annual accounts	105	100
Fees for other attestation services	-	-
Fees for tax-related services	-	-
Fees for other services	-	-
Total	105	100

11 Financial income and expenses

In NOK 1 000

	2021	2020
Other interest income	-	0
Interest income from group companies	8 900	9 149
Agio	3 200	4 082
Total financial income	12 100	13 232
Other interest expense	-	-
Interest cost from group companies	11 495	11 273
Disagio	2 631	4 709
Other financial expenses	-	-
Impairment investment in subsidiaries	(274 958)	88 500
Total financial expenses	(260 831)	104 482
Net financial items	272 931	(91 250)

Based on the outcome of the impairment test and an assessment of the future outlook for the industry, a portion of previous years impairments have been reversed by year end 2021. This is presented as a cost reduction of financial expenses.

12 Financial market risk

In NOK 1 000

The company is a holding company owning shares in subsidiaries and providing loans to subsidiaries. Enhanced Drilling Holding does not currently use financial instruments for managing financial risk. Group treasury identifies, evaluates and hedges financial risks in cooperation with Enhanced Drilling Holding's operating units. The company's current receivables are mainly towards other companies in the Group. Enhanced Drilling Holding has no significant interest-bearing risks as most of the intergroup borrowings are being turned around as loan to subsidiaries at similar terms. The company's credit risk exposure is therefore considered to be low.

13 After balance sheet date

In NOK 1 000

In February 2022, Russia invaded Ukraine and strict sanctions have been imposed against Russia and Belarus. Enhanced Drilling Holding or any of its subsidiaries do not have any operations, personnel, or equipment in any of Russia, Belarus or Ukraine. The enhanced Drilling operation in Sakhalin during 2021 was completed well before year end, and we have currently no direct exposure to these countries. In forecasts for future operations, activities in these countries are not included.



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 Enhanced Drilling Holding AS

Opinion

We have audited the financial statements of Enhanced Drilling Holding AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and statement 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 comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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 and the general manager) 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 and fair presentation of the financial statements in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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



Building a better
working world

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, 30 June 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Eirik Moe
State Authorised Public Accountant (Norway)

Independent auditor's report - Enhanced Drilling Holding AS 2021

A member firm of Ernst & Young Global Limited

Peritoo Dokumentinrokket: E1Y2N-DY2ES-LEEA-AJWOP-KNW17-0DE08



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."

Eirik Moe

Statsautorisert revisor

På vegne av: EY

Serienummer: 9578-5994-4-673444

IP: 46.66.xxx.xxx

2022-06-30 19:21:22 UTC



Penneo Dokumentnr: E1Y2N-DY2ES-LEEIA-AJWOP-KNW17-0DE08

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
16.03 2020

Din/Deres dato
24.01 2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org nr
974761076

Vår referanse
2019/5633232

Postadresse
Postboks 9200 Grønland
0134 OSLO

ENHANCED DRILLING HOLDING AS
Postboks 351
5343 STRAUME

Att. Kjetil Lunde

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Enhanced Drilling Holding AS, org.nr. 992 821 191

Vi viser til deres brev av 24. januar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Enhanced Drilling Holding AS.

Enhanced Drilling Holding AS er tidligere innvilget dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på engelsk. I 2019 er det imidlertid skjedd endringer i eierforholdet i konsernet, og selskapet søker derfor om en fornyet tillatelse med grunnlag i det nye eierforholdet.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Enhanced Drilling Holding AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Enhanced Drilling Holding AS er eid av et norsk aksjeselskap som gjennom et annet selskap er eid av norske og utenlandske finansielle og industrielle investorer. Selskapet inngår i et konsern som driver virksomhet innen olje- og gassindustrien. Konsernet har datterselskaper i Australia, Brasil, Canada, Norge, Storbritannia og USA hvor den operative virksomheten utøves. Selskapets og konsernets arbeidsspråk er engelsk.

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 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet har kun én eier og at det inngår i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.