



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 925 808 989
Organisasjonsform: Aksjeselskap
Foretaksnavn: PARTNERS GROUP SWAN INFRASTRUCTURE AS
Forretningsadresse: c/o CapeOmega AS
Solheimsgaten 7E
5058 BERGEN

Regnskapsår

Årsregnskapets periode: 06.10.2020 - 31.12.2020

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: Carl August Blydt
Dato for fastsettelse av årsregnskapet: 05.07.2021

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, 09.08.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other general and administrative expense	4	31 000	
Sum kostnader		31 000	
Driftsresultat		-31 000	
Finansinntekter og finanskostnader			
Finance income	5	1 453 000	
Sum finansinntekter		1 453 000	
Finance expense	5	1 452 000	
Sum finanskostnader		1 452 000	
Netto finans		1 000	
Ordinært resultat før skattekostnad		-30 000	0
Income tax	6	0	
Ordinært resultat etter skattekostnad		-30 000	0
Årsresultat		-30 000	0
Overføringer og disponeringer			
Udekket tap		-31 000	
Sum overføringer og disponeringer		-31 000	



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	8	1 422 902 000	
Lån til foretak i samme konsern	7, 12	309 174 000	
Sum finansielle anleggsmidler		1 732 076 000	
Sum anleggsmidler		1 732 076 000	0
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	12	94 000	
Sum bankinnskudd, kontanter og lignende		94 000	
Sum omløpsmidler		94 000	0
SUM EIENDELER		1 732 170 000	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	9	1 701 000	
Overkurs		1 421 301 000	
Sum innskutt egenkapital		1 423 002 000	
Opptjent egenkapital			
Udekket tap		31 000	
Sum opptjent egenkapital		-31 000	
Sum egenkapital		1 422 971 000	0



Balanse

Beløp i: NOK	Note	2020	2019
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	10, 12	309 174 000	
Sum annen langsiktig gjeld		309 174 000	
Sum langsiktig gjeld		309 174 000	0
Kortsiktig gjeld			
Leverandørgjeld	11, 12	25 000	
Sum kortsiktig gjeld		25 000	
Sum gjeld		309 199 000	0
SUM EGENKAPITAL OG GJELD		1 732 170 000	0



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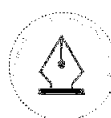
List of Signatures Page 1/1

PG Swan Infrastructure AS - 2020 - Statutory accounts.pdf

Name	Method	Signed at
Igor Makar	One-Time-Password	2021-07-12 01:25 GMT+02
Eriksen, Gisle	BANKID	2021-07-05 17:00 GMT+02



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Annual accounts 2020

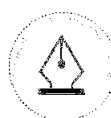
Partners Group Swan Infrastructure AS

Business registration number 925 808 989

Statutory accounts

05.07.2021

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1 | Financial statements

Financial statements

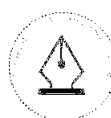
Income Statement

Amounts in NOK `000	Note	2020
Other general and administrative expense	4	-31
Total operating expenses		-31
Profit / loss (-) from operating activities		-31
Finance income	5	1,453
Finance expense	5	-1,452
Net financial items		0
Profit / loss (-) before income tax		-31
Income tax	6	-
Net profit / loss (-)		-31

Statement of Comprehensive Income

Amounts in NOK `000	2020
Net profit / loss (-)	-31
Total comprehensive income / loss (-)	-31

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1 | Financial statements

Balance Sheet at 31 December

Amounts in NOK '000	Note	2020
ASSETS		
Non-current assets		
Deferred tax assets	6	-
Shares in subsidiaries	8	1,422,902
Long term loan to subsidiary	7, 12	309,174
Total non-current assets		1,732,076
Current assets		
Cash and cash equivalents	12	94
Total current assets		94
TOTAL ASSETS		1,732,171
EQUITY AND LIABILITIES		
Equity		
Paid-in capital		
Share capital	9	1,701
Share premium		1,421,301
Retained earnings		-31
Total equity		1,422,971
Non-current liabilities		
Shareholder loan	10, 12	309,174
Total non-current liabilities		309,174
Current liabilities		
Trade and other payables	11, 12	25
Total current liabilities		25
Total liabilities		309,199
TOTAL EQUITY AND LIABILITIES		1,732,171

Bergen, 5 July 2021

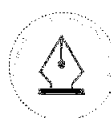
Gisle Eriksen

Chairman of the Board of
Directors

Igor Makar

Board member

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1 | Financial statements

Statement of Changes in Equity

Amounts in NOK '000	Note	Share capital	Share premium	Retained earnings	Total equity
Equity at 6 October 2020		30	70	-	100
Total comprehensive income / loss (-) for the year				-31	-31
Capital reduction	9	-30	30		-
Share issues, contribution in kind	8, 9	1,701	1,421,201		1,422,902
Equity at 31 December 2020		1,701	1,421,301	-31	1,422,971

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1 | Financial statements

Statement of Cash Flow

Amounts in NOK '000	2020
Cash flow from operating activities	
Profit / loss (-) before income tax	-31
Interest expense/income and finance expenses not paid/received	-
Change in working capital	25
Net cash flow from / used in (-) operating activities	-6
Cash flow from investing activities	
Investment in subsidiaries	-
Loans to/from subsidiary	-
Net cash flow from / used in (-) investing activities	-
Cash flow from financing activities	
Dividend payments	-
Net proceeds from share issues	100
Shareholder loan	-
Net cash flow from / used in (-) financing activities	100
Net increase/ decrease (-) in cash and cash equivalents	94
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	94

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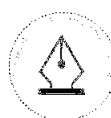
Notes

NOTE 1. CORPORATE INFORMATION

Partners Group Swan Infrastructure AS ("Partners Group Swan Infrastructure" or "the Company") was established 6 October 2020. The Company is a holding company primarily involved in investments in energy companies.

Partners Group Swan Infrastructure is a limited liability company incorporated and domiciled in Norway. Its registered office is in Bergen, Norway. The Company does not have any employees.

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NOTE 2. ACCOUNTING PRINCIPLES

Basis of Preparation

The financial statements have been prepared based on "Simplified IFRS" in accordance with the Norwegian Accounting Act and accompanying regulations (FOR-2008-01-21-57) with the described basis for preparation. Simplified IFRS requires that most of the recognition and measurement principles are in accordance with IFRS as adopted by the EU.

Balance Sheet Classification

Current assets and current liabilities include items due less than a year from the balance sheet date, and items related to the operating cycle, if longer. Other assets and liabilities are classified as non-current. The current portion of non-current debt is included under current liabilities. Financially motivated investments in shares are classified as current assets, while strategic investments are classified as non-current assets.

Shares in subsidiaries

Investment in subsidiaries is recognized at cost, including transaction costs, less any necessary impairment. Impairment to recoverable amount will be carried out if impairment indicators are present and recoverable amount is less than book value. Recoverable amount is the higher of fair value and value in use. Impairments are reversed when the cause and basis of the initial impairment is no longer present.

FOREIGN CURRENCY TRANSLATION AND TRANSACTIONS

Transactions and Balances

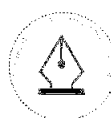
The functional currency and the reporting currency of the Company is Norwegian Kroner (NOK). Foreign currency transactions are translated into NOK using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated into functional currency at the balance sheet date exchange rates. Non-monetary items are translated at the historical exchange rate on the transaction date and non-monetary items that are measured at fair value are translated at the exchange rate on the date when the fair value was determined. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement net as a financial item.

FINANCIAL INSTRUMENTS

General

Financial instruments include trade receivables and other receivables, cash and cash equivalents, loans, trade payables and other payables. These are initially recognized at fair value adjusted for directly attributable transaction costs. After initial recognition, the measurement and accounting treatment depend on the type of instrument and classification. Investments classified as loans and receivables are measured at amortized cost using the effective interest rate method. Gains and losses are recognized in income when the loans and receivables are derecognized or impaired, as well as through the amortization process.

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Trade Receivables

Trade receivables are recognized and carried at their anticipated realizable value, which is the original invoice amount less an estimated valuation allowance for any uncollectible amounts. A provision is made when there is objective evidence that the Company will not be able to collect the debts. Bad debts are written off when identified.

COST OF EQUITY TRANSACTIONS

Transaction costs directly attributable to an equity transaction are recognized directly in equity, net of taxes.

Income Taxes

The income tax expense consists of current income tax (taxes payable) and changes in deferred income tax.

Current Income Tax

Current income tax liabilities for the current and prior periods are measured at the amount expected to be paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted by the balance sheet date.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred Income Tax

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax basis of assets and liabilities and their carrying amounts for financial reporting purposes.

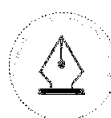
Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that the taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the income statement.

Deferred income tax assets and deferred income tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority/tax regime. Timing differences are considered.

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PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable (i.e., more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

The amount of the provision is the present value of the risk adjusted expenditures expected to be required to settle the obligation, determined using the estimated risk-free interest rate as discount rate. Where discounting is used, the carrying amount of provision increases in each period to reflect the unwinding of the discount by the passage of time. This increase is recognized as finance cost.

Significant contingent liabilities are disclosed, with the exception of contingent liabilities where the probability of the liability occurring is remote.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are included within borrowings in current liabilities in the balance sheet.

CASH FLOW STATEMENT

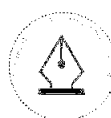
The cash flow statement is prepared using the indirect method.

RELATED PARTIES

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the party in making financial or operational decisions. Parties are also related if they are subject to common control.

Transactions between related parties are transfers of resources, services or obligations, regardless of whether a price is charged. All transactions between related parties are made based on the principle of 'arm's length', which is the estimated market price.

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NOTE 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, use estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues and expenses.

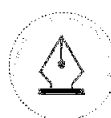
Although these estimates are based on management's best knowledge of historical experience and current events, actual results may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Changes in estimates will be recognized when new estimates can be determined with certainty.

Currently, the Company's most important accounting estimates are related to the following items:

Shares in subsidiaries

Investment in subsidiaries is recognized at cost, including transaction costs, less any necessary impairment. Impairment to recoverable amount will be carried out if impairment indicators are present and recoverable amount is lower than book value. Recoverable amount is the higher of fair value and value in use. The calculation of recoverable amount will require management to estimate future discounted cash flows from the subsidiaries' operations. Calculating the recoverable amount is based on estimated discounted cash flows, which mainly relate to the gas transportation and processing facilities held by the subsidiaries. The cash flow horizon is consistent with the license period for the investment. All impairment assessment calculations require a high degree of estimation, including assessments of the expected cash flows from the CGU and the estimation of applicable discount rates. Impairment testing requires long-term assumptions to be made concerning a number of economic factors such as future production levels, market conditions, transportation and processing expense, discount rates and political risk among others, in order to establish relevant future cash flows. There is a high degree of reasoned judgement involved in establishing these assumptions, and in determining other relevant factors.

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Note 4. General and Administrative Expenses

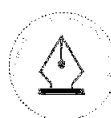
Specification of general and administrative expenses

Amounts in NOK `000	2020
Consulting and legal fees	25
Other administrative expense	6
Total other general and administrative expenses	31

Auditor's fees

Amounts in NOK `000	2020
Auditor's fee	-
Tax advisory services	-
Attestation services	25
Other advisory services	-
Total auditor's fees	25

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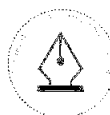


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Note 5. Net Financial Items

Amounts in NOK `000	2020
Interest income	0
Interest income, group companies	1,452
Total financial income	1,453
Interest expense on financial liabilities to group companies	-1,452
Total financial expenses	-1,452

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Note 6. Taxes

Income taxes recognised in the income statement

Amounts in NOK `000	2020
Income tax payable	-
Change in deferred tax	-
Total income taxes recognised in the income statement	-

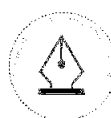
Reconciliation of income taxes

Amounts in NOK `000	2020
Profit / loss (-) before income taxes	-31
Expected income tax at nominal tax rate (22%)	7
Permanent differences	-1
Changes previous year	-
Valuation allowance, deferred tax asset	-6
Total income taxes recognised in the income statement	0

Specification of tax effects on temporary differences and tax losses carried forward

Amounts in NOK `000	2020
Tax losses carried forward, onshore 22%	6
Valuation allowance, deferred tax asset	-6
Total deferred tax assets / liabilities (-) recognized	-

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Note 7. Long term loan to subsidiary

Amounts in NOK `000	2020
Loan to Partners Group Swan AS	309,174
Total	309,174

Interest rate is 3-month NIBOR plus 3% margin and maturity is 26 June 2028.

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Note 8. Shares in subsidiaries

Amounts in NOK '000 Subsidiary	Ownership and voting share	Registered office	Book value
Partners Group Swan AS	100.000 %	Bergen	1,422,902

The shares in Partners Group Swan AS were acquired in connection with a share issue in 2020 performed by way of a contribution in kind with NOK 1 422.9 million , where 100% of the shares in Partners Group Swan AS were transferred from Partners Group Swan Holding AS to Partners Group Swan Infrastructure AS.

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Note 9. Share Capital and Shareholder Information

Number of shares issued and fully paid	Ordinary shares
Number of shares at 6 October 2020	300,000
Capital reduction in 2020	-300,000
Share issues in 2020, contribution in kind *	17,010,802
Number of shares at 31 December 2020	17,010,802

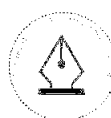
Par value is NOK 0.1 per share.

* The share issue in 2020 was performed by way of a contribution in kind, where 100% of the shares in Partners Group Swan AS were transferred from Partners Group Swan Holding AS to Partners Group Swan Infrastructure AS.

Shareholder

At year end 2020 all the shares of the Company are owned by Partners Group Swan Holding AS.

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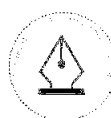
2 | Notes

Note 10. Shareholder loan

Amounts in NOK `000	2020
Shareholder loans	309,174
Total	309,174

Shareholder loan at 31 December 2020 is a loan from the parent company Partners Group Swan Holding AS. Interest rate is 3-month NIBOR plus 3% margin and maturity is 26 June 2028.

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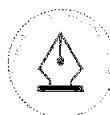


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Note 11. Trade and other payables

Amounts in NOK `000	2020
Trade creditors	-
Other accrued expenses	25
Total trade and other payables	25

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Note 12. Financial Instruments

Financial instruments by category

Amounts in NOK '000

Year ended 31 December 2020

Financial assets	Amortized cost	Fair value	
		through profit or loss	Total carrying amount
Loan to subsidiary	309,174	-	309,174
Cash and cash equivalents	94	-	94
Total	309,268	-	309,268

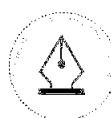
Financial liabilities	Amortized cost	Fair value	
		through profit or loss	Total carrying amount
Trade and other payables *	0	-	0
Shareholder loan	309,174	-	309,174
Total	309,174	-	309,174

* Prepayments, accrued receivables, VAT, public duties payable and accrued expenses are not included.

Fair value of financial instruments

It is assessed that the carrying amounts of financial assets and financial liabilities is approximately equal to its fair values.

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Note 13. Related Party Transactions

Finance items from related parties:

Amounts in NOK `000	2020
Interest income, subsidiary Partners Group Swan AS	1,452
Interest expense, parent company Partners Group Swan Holding AS	-1,452

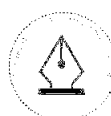
Outstanding balances with related parties:

Amounts in NOK `000	2020
Long-term loan, subsidiary Partners Group Swan AS	309,174
Shareholder loan, Partners Group Swan Holding AS	-309,174

Compensation to Board of Directors:

Amounts in NOK `000	2020
Board remuneration	-
Total compensation to Board of Directors	-

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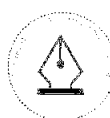


2 | Notes

Note 14. Guarantees

The Company has guaranteed for the interest-bearing loans and borrowings from banks of its subsidiary CapeOmega AS. As of 31 December 2020, the guaranteed loans and borrowings drawn by CapeOmega amounts to NOK 11 879 million.

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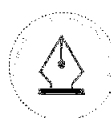


2 | Notes

Note 15. Events after the Balance Sheet Date

There are no subsequent events with significant accounting impacts that have occurred after the balance sheet date that are not already reflected or disclosed in these financial statements.

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To the General Meeting of Partners Group Swan Infrastructure AS

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Partners Group Swan Infrastructure AS, which comprise the balance sheet as at 31 December 2020, the income statement, statement of comprehensive income, statement of changes in equity 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its 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 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 as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation and a true and fair view of the financial statements in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Pemneo Dokumentnøkkel: YLGE1-V4KQU-MOWHA-LGFEN-ATYSZ-E3IPZ



Deloitte.

Page 2
Independent Auditor's Report -
Partners Group Swan Infrastructure AS

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted 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. We 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 a true and fair view.

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 produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 5 July 2021
Deloitte AS

Ommund Skailand
State Authorised Public Accountant (Norway)

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Ommund Skailand

Statsautorisert revisor

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Skatteetaten

Vår dato 10.03.2021	Din/Deres dato 18.02.2021	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR416860002	Telefon 90518192
Org.nr 974761076	Vår referanse 2021/5226214	Postadresse Postboks 9200 Grønland 0134 OSLO

PARTNERS GROUP SWAN INFRASTRUCTURE AS
c/o CapeOmega AS
5058 BERGEN

Att. Gisle Eriksen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Partners Group Swan Infrastructure AS, org.nr. 925 808 989

Vi viser til deres brev av 18. februar 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Partners Group Swan Infrastructure AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Partners Group Swan Infrastructure 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

Partners Group Swan Infrastructure AS er eid av et norsk selskap som igjen er eid av norske og utenlandske profesjonelle investorer.

Selskapet er et holdingselskap med formål å eie aksjer i selskap innen olje- og gassbransjen. Arbeidsspråket er engelsk, og all kommunikasjon med selskapets største leverandører, kreditorer og samarbeidspartnere skjer på engelsk. Et av styremedlemmene i selskapet er utenlandsk.

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 vekt på at selskapet er eid av et selskap som er eid av norske og utenlandske profesjonelle investorer. 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

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.