



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 920 042 554
Organisasjonsform: Aksjeselskap
Foretaksnavn: KLAVENESS DIGITAL AS
Forretningsadresse: Drammensveien 260
0283 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Lena Evensen
Dato for fastsettelse av årsregnskapet: 21.03.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 06.04.2025



Resultatregnskap

Beløp i: USD	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Net trade profit / (Loss)	2	2 393 397	6 349 659
Sum inntekter		2 393 397	6 349 659
Kostnader			
Salaries and personnel expenses	3,4	3 361 595	5 288 931
Depreciation	7	4 196 766	220 282
Operating expenses	5,6	4 129 726	3 347 126
Sum kostnader		11 688 087	8 856 339
Driftsresultat		-9 294 690	-2 506 680
Finansinntekter og finanskostnader			
Other interest income		86 324	30 569
Net currency gain / (loss)		0	764 203
Sum finansinntekter		86 324	794 772
Rentekostnad til foretak i samme konsern	8	1 967 570	301 683
Net other financial income / (expense)		816	1 249
Net currency gain / (loss)		191 581	0
Sum finanskostnader		2 159 967	302 932
Netto finans		-2 073 643	491 840
Ordinært resultat før skattekostnad		-11 368 333	-2 014 840
Taxes	9	0	1 008 252
Ordinært resultat etter skattekostnad		-11 368 333	-3 023 092
Årsresultat		-11 368 333	-3 023 092
Overføringer og disponeringer			
Transferred to / (from) other equity	10	-11 368 334	-3 023 092
Sum overføringer og disponeringer		-11 368 334	-3 023 092



Balanse

Beløp i: USD	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Intangible assets (Cargo application)	7	5 218 230	208 693
Work in process	7	418 344	9 980
Sum immaterielle eiendeler		5 636 574	218 673
Varige driftsmidler			
Tangible assets (PC Equipment)	7	13 854	32 787
Sum varige driftsmidler		13 854	32 787
Finansielle anleggsmidler			
Investering i datterselskap	11	0	27 037 031
Sum finansielle anleggsmidler		0	27 037 031
Sum anleggsmidler		5 650 428	27 288 491
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable		230 658	0
Other short-term receivables	13	133 101	110 864
Konsernfordringer	12	145 760	1 764 418
Sum fordringer		509 519	1 875 282
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	14	2 677 751	2 194 624
Sum bankinnskudd, kontanter og lignende		2 677 751	2 194 624
Sum omløpsmidler		3 187 270	4 069 906
SUM EIENDELER		8 837 698	31 358 397

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: USD	Note	2023	2022
Egenkapital			
Innskutt egenkapital			
Share capital (3 637 shares at NOK 100)		41 101	23 562
Annen innskutt egenkapital	10	44 430 375	19 550 157
Sum innskutt egenkapital		44 471 476	19 573 719
Opptjent egenkapital			
Udekket tap	10	37 695 126	6 610 085
Sum opptjent egenkapital		-37 695 126	-6 610 085
Sum egenkapital		6 776 350	12 963 634
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	8	0	16 925 422
Sum annen langsiktig gjeld		0	16 925 422
Sum langsiktig gjeld		0	16 925 422
Kortsiktig gjeld			
Leverandørgjeld		156 610	129 021
Public duties		353 783	361 163
Kortsiktig konserngjeld	15	113 715	165 080
Accrued expenses	16	658 100	302 425
Unearned income		429 850	12 500
Other short term liabilities		349 290	499 152
Sum kortsiktig gjeld		2 061 348	1 469 341
Sum gjeld		2 061 348	18 394 763
SUM EGENKAPITAL OG GJELD		8 837 698	31 358 397



Statsautoriserte revisorer
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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Klaveness Digital AS

Opinion

We have audited the financial statements of Klaveness Digital AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information.

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 2023 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

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

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors 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 the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



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going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 21 March 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

Independent auditor's report - Klaveness Digital AS 2023

A member firm of Ernst & Young Global Limited

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

Johan Lid Nordby

Statsautorisert revisor

På vegne av: Ernst & Young AS

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Name	Method	Signed at
Falck, Thomas	BANKID	2024-03-21 17:05 GMT+01
Dyrnes, Liv Hege	BANKID	2024-03-21 15:45 GMT+01
Karlsen, Sten-Roger	BANKID	2024-03-21 14:11 GMT+01
Andreassen, Gøran	BANKID	2024-03-21 14:07 GMT+01
MEYER, ERNST ANDRÉ	BANKID	2024-03-21 13:50 GMT+01
Stensby, Aleksander M	BANKID	2024-03-22 11:37 GMT+01



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Klaveness Digital AS – Board of Director's report 2023

DIRECTORS' REPORT 2023

Klaveness Digital AS ("KD", the "Company") was established 3 October 2017, as a demerger from Klaveness AS. Klaveness Digital AS is fully owned by Rederiaksjeselskapet Torvald Klaveness, and the Company has its head office in Oslo, Norway.

The Company develops and markets 'CargoValue', a logistics platform for industrial companies sourcing and shipping raw materials by sea. CargoValue is a Software as a Service (SaaS) solution that provides its customers with a 'digital twin' of their maritime supply chains. This solution offers real-time visibility, enhancing transparency, and facilitating seamless collaboration among stakeholders engaged in the planning, scheduling, and production processes of supply chains.

Together with customers the Company are changing the way industrial companies manage their maritime supply chain, building the next generation of resilient, decarbonized, and cost-effective supply chains.

Market

CargoValue is designed for ocean-based supply chains transporting bulk raw materials, primarily focused on the upstream activities of manufacturing companies. Unlike most leading supply chain solutions on the market, CargoValue is purpose built for "upstream bulk supply chains" and as a result offers a specialized set of features tailored to the specific processes of ocean-based logistics in these industries. While KD's current focus is on a "niche" within the Supply Chain Management space, this niche boasts considerable value due to the large cargo volume, high working capital requirements, and costly freight.

Outlook

The market outlook is promising as KD aims to become a leading provider of solutions for resilient, decarbonized, and cost-effective supply chains for industrial companies. The CargoValue ecosystem, is designed to empower the next generation of industrial supply chains, reducing the carbon footprint and optimizing global operations.

The demand for digital supply chain management solutions is expected to witness significant growth in the coming years. This projection is supported by McKinsey's 2023 study "Tech and regionalization bolster supply chains, but complacency looms", which highlights the importance of enhancing supply chain resilience. While progress has been made in improving flexibility, efficiency, and responsiveness, there is recognition of the need for further advancements. Despite achieving digitization goals set during the pandemic, many companies feel they are not fully capitalizing on the potential of advanced digital planning tools due to various challenges such as weak supply chain processes, low adoption rates, and a shortage of digital talent. As the market evolves, the gap in digital utilization is anticipated to widen with the introduction of more advanced technologies like AI-powered systems.

In summary, the market outlook for CargoValue is optimistic, with a growing demand for innovative technologies that can drive resilience and sustainability in supply chains.

Comments related to the financial statement

Total operating income ended at USD 2.4 million for the year, down from USD 6.3 million in 2022. The revenue reduction is related to the merger with its subsidiary (Cargo Intelligence AS "CIA"), as management fee charged to CIA was KD's main revenue in 2022. Depreciation increased as a result of the merger with CIA, where all assets were moved to KD. Capitalized

1/4



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Klaveness Digital AS – Board of Director’s report 2023

assets are depreciated over 3 years in accordance with the expected lifetime of the assets. The Company had an Operating loss of USD 9.3 million and a Loss for the year of USD 11.4 million. The Company capitalized development cost of USD 3.3 million during 2023.

At year-end 2023, the total equity was USD 6.8 million, corresponding to a book equity ratio of 76.7%, compared to 41.3% the year before. The Company’s cash and bank deposits as of 31.12.2023 amounted to USD 2.7 million. Total assets at year-end amounted to USD 8.8 million, compared to USD 31.4 million last year. The decrease in asset is mainly due to the merger with its subsidiary CIA, where investment in subsidiary was fully eliminated.

Total current liabilities as of 31.12.2023 were USD 2.1 million compared to 1.5 million the year before. Long-term debt was fully settled in 2023 in relation to the capital increase done in December 2023.

During 2023, the company had a negative cash flow from operating activities of USD 5.1 million. Cash flow from investment activities was negative USD 2.6 million, relating to acquisition of intangible assets. Cash flow from financing activities was positive USD 6.0 million, which relates to new loans from the parent company and capital increase.

Annual Recurring Revenue (“ARR”) for the CargoValue product (ARR, total contract value per December 31) grew by 36% in 2023 compared to year-end 2022. ARR reporting methodology was revised in 2023 to only include CargoValue subscription and service ARR, and thus no longer include K-platform ARR, annualized pilot ARR or contractual options that was previously included in annual reporting up until the 2022 annual report. CargoValue also achieved a Net Revenue Retention (“NRR”) of 122% with all subscribing customers renewing, and existing customers expanding their scope.

Allocation of net income

The result for the Company was a Loss for the year of USD 11.4 million for 2023 (2022: loss of USD 3.0 million). The loss is proposed transferred from other equity.

Financial risk

The Company faces various financial risks, such as liquidity, exchange rate, interest rate and credit risk. The Company aims to reduce its financial risk and ensure its long-term viability and profitability.

Liquidity risk

The liquidity risk in the Company is considered acceptable, with USD 2.7 million in Cash and bank deposits per year-end. Current cash and bank deposits, projected operating cash flow and planned funding is considered sufficient to cover the Company’s commitments. The Company has taken several actions to lower its cost base from 2024, such as reducing headcount, optimizing internal processes, and renegotiating contracts. These actions will enhance the Company’s profitability and cash flow generation and decrease its future funding needs. The Company’s liquidity position is also backed by the continued financing from its owner. Alternatively, the Company can raise capital from potential external investors:

Exchange rate risk

KD’s income is mainly USD-denominated, salary cost and internal fees are predominantly in NOK. This exposes the Company to USD/NOK exchange rate volatility. The Company’s current strategy does not include the use of financial instruments to hedge against currency risk, however this is continuously being assessed.

2/4



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Klaveness Digital AS – Board of Director's report 2023

Interest rate risk

The Company does not have any interest-bearing debt per year end 2023. As such the interest-related risk is considered low.

Credit risk

The risk for loss on receivables is considered to be low but can be expected to increase as a result of market conditions and an increase in activity. The Company has not yet experienced significant losses on receivables, and at year-end receivables amount to USD 0.2 million. Further the Klaveness Group has established well-functioning procedures to assess counterparty risks for all new relations, both related to compliance and credit. As such the total credit risk is considered low.

Risk and risk management

Cyber risks

The number of cyber-attacks are increasing, and such attacks might disrupt KD's business operations. To mitigate this threat, The Company gets support from NORMA Cyber to assess cyber security threats.

KD has not become victim of any serious cyber-attacks during 2023. However, the amount of information security risks that could disrupt business operations are steadily increasing. The Company's employees are the first line of defense in preventing cyber-attacks. Throughout 2023 KD has conducted a series of phishing simulations and other types of awareness activities. Such activities will continue in 2024. Furthermore, technical upgrades and vulnerability assessments have been carried out in 2023 to better protect the IT infrastructure.

The Company manages data for multiple customers through the CargoValue application. The operational risk associated with cyber security is managed and documented in the Klaveness Digital Security & Risk Governance program, together with a Disaster Recovery Plan and Cyber Incident Response Plan. Contractual frameworks such as Data Processing Agreements, Terms and Conditions and Service Level Agreements are also in place for all customers of CargoValue.

The Klaveness Digital solutions are protected by one of the world's most advanced security infrastructures, powered by the Microsoft Azure Platform.

Regulatory risks

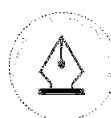
Changes in the political, legislative, fiscal and/or other regulatory framework governing the activities of KD may have material impact on its business. To limit this exposure, procedures have been implemented and are continuously updated to comply with all applicable legislation, and all counterparties go through due diligence assessments.

Organization, working environment and the employees

Klaveness Digital AS had 19 employees in Oslo at year end 2023, after the restructuring in 2023. The Company also has technical consultants in Oslo, Singapore, Brazil, and Poland. Women represented 29 % of the workforce.

Absence due to sick leave was satisfactory, ending at 2.08 % of total working hours in 2023, down from 4.17 % in 2022. Working conditions for the employees are considered to be good. The Company is dedicated to reducing sick days and has implemented additional initiatives to address this. No work-related accidents resulting in significant material damage or personal injury were reported during the year.

3/4



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Klaveness Digital AS – Board of Director’s report 2023

The Company strives to offer equal and attractive career opportunities to all employees, regardless of their gender, gender identity, ethnicity, religion, sexual orientation, disability, or social status. The Company continues to work on improving the working environment, and the different working environment committees have contributed to creating positive change. These committees have met regularly throughout 2023 and have given helpful feedback to improve the working environment and operations.

The Company merged with its subsidiary Cargo Intelligence AS, with effect from 01.01.2023 to streamline the corporate structure in Rederiaksjeselskapet Torvald Klaveness. KD has taken out insurance to cover potential litigations against the board members and general manager. The Transparency act report can be found on Klaveness' web pages at www.klaveness.com and will be updated in due time before June 30th, 2024.

Environmental report

The Company’s operations are not regulated by licenses or other legislations and is not considered harmful to the environment.

Going concern

In accordance with the Accounting Act § 3-3a, the Company confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on secured finance with the major owner for the next years and the Company’s long-term strategic forecasts. The Company continues to closely follow the development in the market, as of the date of this report the economic and financial position is acceptable.

Events after balance sheet date

There have not been any subsequent events with effect on the statutory accounts of the Company as of 31 December, 2023.

The Board of Directors finds that the accounts represent a true and fair view of the company’s equity and debt, financial position and result.

The Board of Directors in Klaveness Digital AS

Oslo, 31 December, 2023

21 March, 2024

Ernst André Meyer
Chair

Gøran Andreassen
Board member

Sten-Roger Karlsen
Board member

Thomas Falck
Board member

Liv Hege Dyrnes
Board member

Aleksander Mølsæther Stensby
Managing Director

4/4



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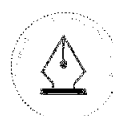
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Falck, Thomas	BANKID	2024-03-21 17:06 GMT+01
Dyrnes, Liv Hege	BANKID	2024-03-21 15:45 GMT+01
Karlsen, Sten-Roger	BANKID	2024-03-21 14:11 GMT+01
Andreassen, Gøran	BANKID	2024-03-21 14:07 GMT+01
MEYER, ERNST ANDRÉ	BANKID	2024-03-21 13:50 GMT+01
Stensby, Aleksander M	BANKID	2024-03-22 11:35 GMT+01



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Klaveness Digital

INCOME STATEMENT

USD	Note	2023	2022
Operating income	2	2 393 397	6 349 659
Total operating income		2 393 397	6 349 659
Salaries and personnel expenses	3, 4	-3 361 595	-5 288 931
Operating expenses	5, 6	-4 129 726	-3 347 126
Depreciation	7	-4 196 766	-220 282
Total operating expenses and administrative expenses		-11 688 088	-8 856 339
Operating profit/(loss)		-9 294 691	-2 506 680
Financial income and expenses			
Net interest income/(expenses), group companies	8	-1 967 570	-301 683
Other interest income		86 324	30 569
Net other financial income/(expenses)		-816	-1 249
Net currency gain/(loss)		-191 581	764 203
Net financial income/(expenses)		-2 073 643	491 839
Profit/(loss) before taxes		-11 368 334	-2 014 840
Taxes	9	0	-1 008 252
Profit/(loss) for the year		-11 368 334	-3 023 092
Details on transfers and allocations		-11 368 334	-3 023 092
Transferred to (from) equity	10	-11 368 334	-3 023 092



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BALANCE SHEET

USD	Note	31.12.2023	31.12.2022
ASSETS			
Fixed assets			
Intangible assets (Cargo application)	7	5 218 230	208 693
Tangible assets (PC equipment)	7	13 854	32 787
Work in progress	7	418 344	9 980
Total intangible assets		5 650 428	251 461
Financial fixed assets			
Investments in subsidiaries	11	0	27 037 031
Total financial fixed assets		0	27 037 031
Total fixed assets		5 650 428	27 288 492
Current assets			
Account receivables		230 658	0
Receivable to Group companies	12	145 760	1 764 418
Other short-term receivables	13	133 102	110 863
Total receivables		509 520	1 875 281
Cash and bank deposits	14	2 677 751	2 194 624
Total current assets		3 187 271	4 069 905
TOTAL ASSETS		8 837 698	31 358 397



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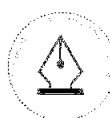
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BALANCE SHEET

USD	Note	31.12.2023	31.12.2022
EQUITY AND LIABILITIES			
Equity			
Paid-in-capital			
Share capital (3 637 shares of NOK 100)		41 101	23 562
Other paid in equity	10	44 430 375	19 550 157
Total paid-in capital		44 471 476	19 573 719
Retained earnings			
Other equity	10	-37 695 126	-6 610 085
Total retained earnings		-37 695 126	-6 610 085
Total equity		6 776 349	12 963 633
Liabilities			
Long-term liabilities			
Loan, group companies	8	0	16 925 422
Total long-term liabilities		0	16 925 422
Current liabilities			
Accounts payable		156 610	129 021
Debt to group companies	15	113 715	165 080
Public duties payable		353 783	361 163
Accrued expenses	16	658 100	302 425
Unearned income		429 850	12 500
Other short-term liabilities		349 291	499 154
Total current liabilities		2 061 349	1 469 342
Total liabilities		2 061 349	18 394 764
TOTAL EQUITY AND LIABILITIES		8 837 698	31 358 397

Oslo, December 31, 2023

March 21, 2024

Ernst André Meyer
Chair-----
Gøran Andreassen
Board member-----
Liv Hege Dyrnes
Board member-----
Sten-Roger Karlsen
Board member-----
Thomas Falck
Board member-----
Aleksander Møisæther Stensby
Managing Director

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CASH FLOW STATEMENT

USD	2023	2022
Ordinary result before tax	-11 368 334	-2 014 840
Ordinary depreciation	4 196 766	220 282
Disposals/impairment of assets	15 021	0
Interest income from group companies	0	-509 234
Interest expenses to group companies	1 972 336	763 770
Net currency gain/(loss)	4 904	-960 776
Change in current assets*	-24 519	-348 013
Change in current liabilities**	140 900	638 367
Net cash from operating activities (A)	-5 062 926	-2 210 444
Capital increase in subsidiary	0	-2 025 891
Acquisition of intangible assets	-2 610 848	-129 536
Net cash from investing activities (B)	-2 610 848	-2 155 427
New loans from group companies	3 995 096	9 005 233
Paid group contribution	0	-3 471 100
Capital increase	2 000 000	0
New loans to group companies	0	-2 812 630
Net cash from financing activities (C)	5 995 096	2 721 503
Net increase/decrease (-) in cash (A+B+C)	-1 678 678	-1 644 368
Cash at January 1***	4 356 430	3 838 992
Cash at December 31	2 677 751	2 194 624
Net increase/decrease (-) in cash	-1 678 679	-1 644 368

The company merged with its subsidiary Cargo Intelligence AS with accounting effect from 01.01.2023

* Current assets (total receivables) in Cargo Intelligence AS per 01.01.2023 was USD 374 138.

** Current liabilities in Cargo Intelligence AS per 01.01.2023 was USD 2 215 524 whereas USD 1 764 418 was a liability towards Klaveness Digital AS.

****Cash in Cargo Intelligence AS per 01.01.2023 was USD 2 161 806



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KLAVENESS DIGITAL AS

NOTES

Note 1

ACCOUNTING PRINCIPLES

The financial statements have been prepared and presented according to Norwegian Accounting Act and generally accepted accounting principles in Norway. The most important accounting principles applied by the company are described below.

CLASSIFICATION OF ITEMS IN THE ACCOUNTS

Assets designed for permanent ownership or use and receivables with maturities exceeding one year from the balance sheet date are presented as fixed assets. Other assets are classified as current assets. Debt with maturity within one year from the balance sheet date, is classified as current debt. All other debt, including the first year's repayments of long-term debt is classified as long-term debt.

VALUATION OF ASSETS AND LIABILITIES

Fixed assets are stated at historical cost, less subsequent depreciation and impairment. Fixed assets with a limited useful life are depreciated according to a depreciation schedule which has been determined based on best estimates taking into account each operating asset's wear and tear and age, and expected useful life. Fixed assets are written down to the recoverable amount if it is expected that the decline in value is not temporary. The recoverable amount is defined as the higher of the net sales value and value in use.

Current assets are valued at the lower of cost and net realizable value.

Loans are recognized at cost, being the fair value of the consideration received net of transaction costs associated with the borrowing.

ESTIMATES AND ASSUMPTIONS

Preparation of financial statements according to generally accepted accounting principles requires management to use estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain. Actual figures generally will differ from such estimates. Conditional losses which are likely to occur and which are quantifiable are expensed on a current basis.

REVENUE RECOGNITION

The revenues of the company are largely generated by sale of digital services. Sales of goods and services are normally recognized at the time of delivery.

COST RECOGNITION

Expenses are recognized in the same period as the revenues with which they are related. Expenses that cannot be directly attributed to revenues are expensed as they are incurred. In recording projects in progress but not completed at the close of an accounting period, expenses are accrued according to the proportion incurred.

Provisions are made for unrealized losses if it is likely that such losses will occur.



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INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries are stated according to historical cost method. If there is a decrease in value that is not temporary, the shares are written down. Previously recognised impairments are reversed if the reason for the impairment no longer exists.

In 2023, Klaveness Digital AS conducted a simplified parent-subsiary merger, without considerations with its subsidiary Cargo Intelligence AS, in accordance with the provisions of the Companies Act §13-23, cf §13-1. The merger was carried out to streamline the corporate structure of Rederiaksjeselskapet Torvald Klaveness (RASTK). All assets, rights, and obligations were transferred to the company in the merger, and Cargo Intelligence AS was dissolved and deleted upon final implementation.

The merger was executed with accounting and tax continuity under Chapter 11 of the Tax Act, allowing Klaveness Digital AS to assume Cargo Intelligence AS's accounting and tax positions related to the transferred assets, rights, and obligations. Comparison figures have not been revised; where necessary, comments have been provided in the notes.

TAX

Tax expense in the profit and loss account includes both tax payable for the period, adjustment of previous years' tax expense, and changes in deferred tax liability and deferred tax asset. The year's payable tax is the tax expense that falls due for payment as a result of the period's taxable profit. Deferred tax represents the tax that on the balance sheet date is associated with profit for the year and previous years and that will fall due for payment in subsequent periods. The deferred tax asset comprises tax already paid but not yet expensed in the accounts and future tax savings associated with loss carry forwards. Deferred tax and deferred tax asset are calculated using 22 percent of the value of the temporary differences between accounting and tax values and the tax loss to be carried forward at the close of the accounting year. Tax-increasing and tax-reducing temporary differences that are reversed or can be reversed in the same period and under the same tax regime are offset. Net deferred tax benefit is entered in the balance sheet to the extent it is likely that it will be used.

PRESENTATION CURRENCY AND FUNCTIONAL CURRENCY

The company presents its accounts in USD. The company's functional currency is USD.

Income and expenses in NOK are converted at the rate of exchange on the transaction date. The average exchange rate was 10.5658 in 2023 (2022: 9.6197). At year-end 2023, an exchange rate of 10.2025 (2022: 9.9066) was used for the valuation of balance sheet items.

RECEIVABLES

Receivables are recorded at their nominal value, less expected losses. Provisions for losses are made following assessment of each receivable.



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INTANGIBLE ASSETS

Intangible assets are recorded in the balance sheet if future economic benefits are likely to be associated with the assets, if the assets are controlled by the company, and if the cost of the asset can be reliably estimated.

The company capitalizes costs for certain product development projects. Initial capitalization of cost is based on management's judgement that the project meets four requirements: it will be completed and implemented, will be distributed to end-users, will differentiate our products from competitors and is expected to positively impact future revenue streams.

The company periodically, and when there are circumstances that require it, reviews capitalized cost to evaluate whether there are impairments indicators and performs impairment testing.

Research and development of new or significant improvements of software solutions and programs for sale or licensing to other companies, are capitalized as development cost and amortized on a straight-line basis, generally over a period of 3 years.

Other engineering work related to research activities or ongoing product maintenance, updates needed to keep pace with the latest web trends or updates needed to comply with changes in laws and regulations are expensed in the period they are incurred.

Intangible assets are recognized at acquisition cost. Intangible assets with unlimited useful life are not depreciated; they are written down upon identification of impairment that is not expected to be temporary. Intangible assets with a limited lifetime are amortized based on expected economic life, and written down to fair value upon value impairment that is not expected to be temporary. Write-downs are reversed to the extent the basis for the write-downs is no longer present.

TANGIBLE ASSETS

Non-financial fixed assets are initially recorded at acquisition cost minus accumulated depreciation, but are written down to fair value if impaired. Tangible assets are included in the balance sheet if they have a useful life exceeding 3 years and a cost exceeding 15.000 NOK. Routine maintenance expenses are expensed as incurred under operating expenses, while enhancements are added to the asset's cost and depreciated over its useful life. Tangible assets with limited economic life are depreciated according to a reasonable depreciation schedule. A reasonable depreciation schedule is based on the best estimate of the asset's wear and tear, as well as its expected useful life. The asset is written down if its carrying amount exceeds its recoverable amount. The recoverable amount is defined as the higher of net selling price and value in use. Value in use is determined by discounted future cash flows expected to be generated by the asset. When assessing impairment, cash flows are attributed to the lowest cash-generating unit. Impairments are reversed to the extent that the basis for impairment no longer exists.

RELATED PARTIES

Transactions with related parties are conducted at arm's length on market terms.

Interest on long-term loans and debt among companies in the Torvald Klavness Group, is calculated at arm's length. A floating interest rate is used as a basis (for example, 3-month NIBOR/LIBOR or 6-month NIBOR/LIBOR). Internal loans are priced based on an evaluation of the risk associated with the loan, including tenor and other loan terms and counterparty evaluation.

CASH FLOW STATEMENT

The cash flow statement is prepared and presented according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term liquid investments with settlement within three months.



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KLAVENESS DIGITAL AS

NOTES

Note 2: Operating revenues

Types of services	2023	2022
	USD	USD
Subscription and other platform revenue	2 332 735	300 000
Management fees to group companies	37 500	6 005 959
Internal charges	23 162	43 701
TOTAL	2 393 397	6 349 659

In 2022, management fees covered services provided to Cargo Intelligence AS (CIA) for the engagement of personnel working on the Cargo Value application. This revenue stream ceased subsequent to the merger of the companies in 2023. Subscription and other platform revenue is up from USD 2.15 million (2022), taking into account revenue in both CIA and Klaveness Digital AS.

Income by location	2023	2022
	USD	USD
Europe	554 410	6 349 659
Oceania	463 291	0
North-America	774 125	0
South-America	357 365	0
Asia	177 651	0
Africa	66 556	0
TOTAL	2 393 397	6 349 659

Note 3: Salaries and other personnel expenses

	2023	2022
	USD	USD
Salaries	1 494 895	4 365 931
Severance pay	929 533	0
Employer's social security contribution	497 625	511 518
Net pension cost	295 019	299 187
Other remuneration	144 522	112 295
TOTAL	3 361 595	5 288 931

Reduction in salary is related to the merger with Cargo Intelligence AS in 2023. The company commenced capitalizing a portion of the salary as an intangible asset from 01.01.2023. For further details, please refer to note 7 and the accounting principles outlined in note 1. In 2023, Klaveness Digital AS underwent a restructuring in workforce, during which severance pay expenses were fully accounted for within the fiscal year. Severance pay not fully settled in 2023 is presented as a liability, refer to note 16.

Defined contribution plan

The Rederiaksjeselskapet Group has defined contributions plan for all employees in Norway. The contribution plan includes full-time and part-time employees and comprises 5 % of salary up until 7.1G and 20 % of salary between 7.1G and 12G. As of 31 December 2023 there were 21 members of the defined contribution plan. The expense recognised in the current financial period in relation to the contribution plan was TUSD 285 (2022: TUSD 299).

Number of employees

The average number of employees in the company was 39 in 2023 (2022: 34). Employees after the restructuring was 19.



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KLAVENESS DIGITAL AS

NOTES

Note 4: Remuneration to key personnel

	2023	2022
	USD	USD
General Manager		
Salary	315 526	372 442
Pension cost	14 593	15 236
TOTAL	330 120	387 677

The salary expenses for the General Manager includes all salary and bonus paid during 2023. Accrued bonus to be paid in 2024 is not included.

The board of directors

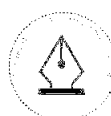
Board of Directors consists of two external board members and three employees in the Rederiaksjeselskapet Klaveness (RASTK) Group. The external board members are paid TNOK 250 each per year in addition to recognizing the cost of social security. Board members and chair employed in the RASTK Group are paid TNOK 1 000 per year (TNOK 500 for chair and TNOK 250 per board member). The remuneration is paid to the respective company they work in, as the work performed is considered to be a part of their scope of employment.

Note 5: Remuneration to the auditor

	2023	2022
	USD	USD
Fee for statutory audit, excluding VAT	16 472	7 327
Fee for other assurance services, excluding VAT	2 573	183
TOTAL	19 045	7 510

Note 6: Other administration expenses

	2023	2022
	USD	USD
Services from group companies and other related companies	2 454 788	1 889 787
Other services from external parties	460 666	313 599
IT-cost	906 635	727 437
Various expenses (incl. Remuneration to the Auditor)	307 637	416 303
TOTAL	4 129 726	3 347 126



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KLAVENESS DIGITAL AS

NOTES

Note 7: Intangible/tangible fixed assets

USD	Intangible assets		Tangible assets		31.12.2023	Intangible assets	PC Equipment	31.12.2022
	Platform	Cargo Value		PC Equipment				
Acquisition cost as of 1 January	856 577	0	125 137		981 713	771 550	80 628	852 177
Accumulated depreciation as of 1 January	-647 682	0	-92 349		-740 032	-468 799	-51 152	-619 950
	208 895	0	32 788		241 681	302 751	29 476	332 227
Merger of Cargo Intelligence AS	0	5 909 551	0		5 909 551	0	0	0
Additions	1 516	3 257 849	33 471		3 292 836	85 027	44 509	129 536
Depreciation for the year	-132 797	-4 026 594	-37 394		-4 196 785	-179 084	-41 198	-220 281
Disposals	0	0	-15 021		-15 021	0	0	0
Book value as of 31 December	77 415	5 140 816	13 854		5 232 084	208 693	32 787	241 481
Accumulated acquisition cost as of December 31	856 577	9 167 400	143 587		10 169 080	856 577	125 137	981 713
Accumulated amortisation/depreciation as of December 31	-790 619	-4 026 594	-129 733		-4 936 995	-547 692	-92 349	-740 234
Depreciation plan (straight-line / declining balance)	Straight-line	Straight-line	Straight-line			Straight-line	Straight-line	
Economic lifetime (number of years)	3	3	3			3	3	

As a result of the merger between Cargo Intelligence AS and Klavness Digital AS, the Cargo Value application, a key component of our intangible assets, was transferred to Klavness Digital AS. The accounting and tax effects of this transfer were applied from 1 January 2023. Additions in the intangible assets consist of capitalized salary and consultant costs related to development on the Platform and Cargo Value application. Assets are capitalized each quarter, as such at year end work in progress (WIP) consists of salary and consultants hours from the last quarter, WIP is capitalized starting 01.01.



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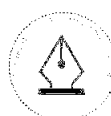
KLAVENESS DIGITAL AS

NOTES

Note 8: Long term liabilities to group companies

			31.12.2023 USD	31.12.2022 USD
	Currency	Interest rate		
Rederiaksjeselskapet Torvald Klaveness	USD	LIBOR 6m + margin	0	16 925 422
TOTAL			0	16 925 422

The loan extended from Rederiaksjeselskapet Torvald Klaveness was completely settled through debt conversion at the end of 2023 (USD 22.9 million), as part of the capital increase.



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KLAVENESS DIGITAL AS

NOTES

Note 9: Tax

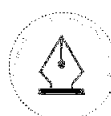
	2023 USD	2022 USD
A - Tax expense		
Change in deferred tax / deferred tax asset	0	1 008 252
TOTAL TAX EXPENSE	0	1 008 252

B - Calculation of tax basis - tax payable

	2023 Basis	2023 Tax 22 %	2022 Basis	2022 Tax 22 %
Profit before tax	-11 368 334	-2 501 034	-2 014 840	-443 265
Non-deductible expenses	1 997	439	2 281	502
Exchange differences	430 397	94 687	736 356	161 998
Subtotal - permanent differences	432 394	95 127	738 637	162 500
		0		0
Change in temporary differences	243 104	53 483	305 915	67 301
Tax losses carried forward	10 692 836	2 352 424	970 288	213 463
Total tax basis and tax payable	-0	-0	0	0

C - Reconciliation of nominal and actual tax rates

	2023 USD	2022 USD
Profit before tax	-11 368 334	-2 014 840
Nominal tax rate	22 %	22 %
Expected income tax acc to the nominal taxation %	-2 501 034	-443 265
Exchange differences	94 687	161 998
Tax effect, non-deductible costs	439	502
Impairment of deferred tax asset	2 405 907	1 289 017
Tax expense for the year	-0	1 008 252
Effective tax rate	0 %	-50 %



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KLAVENESS DIGITAL AS

NOTES

Note 9: Tax

D - Deferred tax / (Deferred tax asset)

Specification of the tax effect of temporary differences:

USD	Status 01.01.2023	Change	Status 31.12.2023	Tax effect 31.12.2023 22 %	Status 31.12.2022	Tax effect 31.12.2022 22 %
Plattform, Cargo share	113 932	-370 422	-256 491	-56 428	-10 664	-2 346
Temporary differences, receivables	-2 500	2 500	0	0	0	0
Bonus provision	-302 425	127 318	-175 107	-38 524	-302 425	-66 533
Total temporary differences that have not been specially adjusted	-188 493	-243 104	-431 598	-94 952	-313 089	-68 876
Tax losses carried forward	-27 402 223	-10 692 836	-38 095 059	-8 380 913	-9 681 419	-2 129 912
Total temp. differences - basis for calc. deferred tax/(deferred tax assets)	-9 994 508	-28 532 149	-38 526 657	-8 475 865	-9 994 508	-2 198 791
Write down deferred tax asset				0		0
Deferred tax / (deferred tax assets) recorded in the balance sheet				0		0
Change in deferred tax / (deferred tax assets)				0		0

In 2023 Klavness Digital AS merged with subsidiary Cargo Intelligence AS. The accounting and tax effects of this merge were applied retroactively from 1. January 2023.

Deferred tax asset is recognised in the balance sheet to the extent that future utilisation is probable. The assessment is carried out at the RASTK Group level for companies within ordinary Norwegian taxation; as these companies can use group contribution to offset taxable income in one company against deductible loss in another. Based on the company's tax positions per December 31, 2023, and forecasted future revenues, the tax position is not expected to be utilised over a period of 3-5 years. Consequently, the balance is zero at year end.



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KLAVENESS DIGITAL AS

NOTES

Note 10: Equity

Share capital and shareholder information

The company's share capital comprises of the following share classes:

	Number	Par value (NOK)	Book value (NOK)
Class A shares	3 637	100	363 700
TOTAL	3 637	100	363 700

The company's articles of association stipulate that only class A shares carry voting rights.

Ownership structure

Shareholders as of 31 December:

	Number of shares	Ownership interest	Votes (in %)
Rederiaksjeselskapet Torvald Klaveness	3 637	100 %	100 %
TOTAL	3 637	100 %	100 %

During 2023 Rederiaksjeselskapet Torvald Klaveness took over all shares from the minority shareholders.

The company is included in the consolidated accounts of Rederiaksjeselskapet Torvald Klaveness (RASTK), Drammensveien 260, P.O. Box 182 Skøyen, NO-0212 Oslo, Norway. The annual accounts of RASTK are available at www.klaveness.com. As such, it is exempt from the requirement to prepare consolidated accounts, cf. Section 3-7 of the Accounting Act of 1998.

Equity

USD	Share capital	Share premium reserve	Other equity	Total Equity
Equity as of 31 December, 2021	23 562	19 550 157	-3 586 993	15 986 726
Profit for the year	0	0	-3 023 092	-3 023 092
Equity as of 31 December, 2022	23 562	19 550 157	-6 610 085	12 963 633
Profit for the year	0	0	-11 368 334	-11 368 334
Capital increase 20 December, 2023	17 539	24 880 218	0	24 897 757
Merger with subsidiary Cargo Intelligence AS	0	0	-19 716 706	-19 716 706
Equity as of 31 December, 2023	41 101	44 430 375	-37 695 126	6 776 349

During 2023, the loan to RASTK was converted to equity along with a cash transfer of USD 2 million, in addition the equity in Cargo Intelligence AS was transferred to Klaveness Digital AS in relation to the merger.



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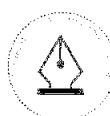
KLAVENESS DIGITAL AS

NOTES

Note 11: Investment in subsidiaries

	31.12.2023	31.12.2022
	USD	USD
Cargo Intelligence AS*	0	27 037 031
TOTAL	0	27 037 031

Merged into Klaveness Digital AS from 2023. Klaveness Digital AS owned 100% of the shares in Cargo Intelligence AS. Refer to Note 1 for further information.



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KLAVENESS DIGITAL AS

NOTES

Note 12: Receivables from group companies

	31.12.2023 USD	31.12.2022 USD
Klaveness AS	28 789	0
Klaveness Asia Pte Ltd	103 970	0
Cargo Intelligence AS	0	1 764 418
KCC Chartering AS	15 000	0
TOTAL	145 759	1 764 418

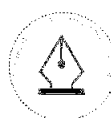
Short-term intragroup receivables are defined as items that fall due within one year after the close of the accounting period.

Note 13: Other short-term receivable

	31.12.2023 USD	31.12.2022 USD
Other	71 475	89 028
VAT	61 627	21 835
TOTAL	133 102	110 863

Note 14: Cash and bank deposits

	31.12.2023 USD	31.12.2022 USD
Bank deposits, NOK	88 525	1 426 041
Bank deposits, USD	2 368 029	547 471
Tax withholding accounts, restricted	221 197	221 112
TOTAL	2 677 751	2 194 624



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KLAVENESS DIGITAL AS

NOTES

Note 15: Liabilities to group companies

	31.12.2023 USD	31.12.2022 USD
Rederiaksjeselskapet Torvald Klaveness	0	4 766
Klaveness AS	12 534	82 652
Klaveness Dry Bulk AS	1 855	0
Klaveness Ship Management AS	0	9 280
Klaveness Shore Services Inc	22 314	28 380
Klaveness Asia Pte Ltd	77 011	42 002
TOTAL	113 715	165 080

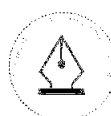
Current liabilities are defined as liabilities that fall due within one year after the close of the accounting year.

Note 16: Accrued expenses

	31.12.2023 USD	31.12.2022 USD
Unpaid severance	390 485	0
Other accrued expenses	267 615	302 425
TOTAL	658 100	302 425

Note 17: Subsequent events

There have not been any subsequent events with effect on the statutory accounts of the company as per 31 December 2023.



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Skatteetaten

Vår dato 06.08.2018	Din dato 26.06.2018	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din referanse Ingri Langemyhr	Telefon 22078139
Org.nr 996250318	Vår referanse 2009/275763	Postadresse Postboks 9200 Grønland 0134 Oslo

AS KLAVENESS CHARTERING
Postboks 182 Skøyen
0212 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Det vises til deres brev av 26. juni 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Klaveness Combination Carriers AS	org.nr. 920 662 838
Klaveness Digital AS	org.nr. 920 042 554
Cargo Intelligence AS	org.nr. 920 042 422

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

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

Bakgrunn

Selskapene som søker om dispensasjon ble stiftet i 2017/8 og inngår i Torvald Klaveness Gruppen. Selskapene som inngikk i Torvald Klaveness Gruppen fikk i vedtak (2009/275763) av 25. januar 2010 dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk språk. Selskaper som har kommet til senere har også fått dispensasjon. Det søkes derfor om dispensasjon for disse nye selskapene. Øvrige forhold som ble lagt til grunn i det tidligere vedtaket er fortsatt gjeldende.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives,



f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene som søker om dispensasjon er nye selskaper som inngår i et konsern som tidligere er gitt dispensasjon.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

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Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.