



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 990 356 963
Organisasjonsform: Aksjeselskap
Foretaksnavn: KNUTSEN NEWFOUNDLAND CHARTERING AS
Forretningsadresse: Smedasundet 40
5529 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2025 - 31.12.2025

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: Karl Gerhard Bråstein Dahl
Dato for fastsettelse av årsregnskapet: 20.02.2026

Grunnlag for avgivelse

År 2025: Årsregnskapet er elektronisk innlevert
År 2024: Tall er hentet fra elektronisk innlevert årsregnskap fra 2025

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, 08.03.2026



Resultatregnskap

Beløp i: NOK	Note	2025	2024
RESULTATREGNSKAP			
Kostnader			
Administration	1	278 312	36 132
Sum kostnader		278 312	36 132
Driftsresultat		-278 312	-36 132
Finansinntekter og finanskostnader			
Financial income	2	169 028	33 857
Foreign exchange gain/loss		414 844	32 734
Sum finansinntekter		583 872	66 592
Financial expenses	2	2 160 651	75 539
Sum finanskostnader		2 160 651	75 539
Netto finans		-1 576 778	-8 948
Resultat før skattekostnad		-1 855 090	-45 080
Tax	3	9 918	-9 918
Årsresultat		-1 865 008	-35 162
Årsresultat etter minoritetsinteresser		-1 865 008	-35 162
Totalresultat		-1 865 008	-35 162



Balanse

Beløp i: NOK	Note	2025	2024
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		9 918
Sum immaterielle eiendeler			9 918
Varige driftsmidler			
Vessel under construction	4, 5	67 596 942	33 959 100
Sum varige driftsmidler		67 596 942	33 959 100
Sum anleggsmidler		67 596 942	33 969 018
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		6 261 332	5 741 261
Konsernfordringer		426 622	34 532 727
Sum fordringer		6 687 954	40 273 988
Bankinnskudd, kontanter og lignende			
Bank deposits	6	3 940 007	759 778
Sum bankinnskudd, kontanter og lignende		3 940 007	759 778
Sum omløpsmidler		10 627 960	41 033 765
SUM EIENDELER		78 224 903	75 002 783
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7, 8	200 000	200 000
Annen innskutt egenkapital		72 960 296	40 413 323
Sum innskutt egenkapital		73 160 296	40 613 323



Balanse

Beløp i: NOK	Note	2025	2024
Opptjent egenkapital			
Other equity			-35 162
Sum opptjent egenkapital			-35 162
Sum egenkapital	8, 9	73 160 296	40 578 161
Kortsiktig gjeld			
Sertifikatlån		4 265 344	
Leverandørgjeld		32 813	
Tax payable	3		
Kortsiktig konserngjeld		766 450	34 424 622
Other current liabilities			
Sum kortsiktig gjeld		5 064 607	34 424 623
Sum gjeld		5 064 607	34 424 623
SUM EGENKAPITAL OG GJELD		78 224 903	75 002 783



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2025 - GENERELL INFORMASJON

Journalnummer: 2026 327873

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Brønnøysundregistrene, 07.03.2026



Organisasjonsnr: 990 356 963
KNUTSEN NEWFOUNDLAND CHARTERING AS

RESULTATREGNSKAP

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KNUTSEN NEWFOUNDLAND CHARTERING AS

BALANSE

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Organisasjonsnr: 990 356 963
KNUTSEN NEWFOUNDLAND CHARTERING AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00



Admincontrol

List of Signatures Page 1/1

Knutsen Newfoundland Chartering AS 2025.pdf

Name	Method	Signed at
Omoto, Junya	BANKID	2026-02-20 10:27 GMT+01
Seglem, Trygve	BANKID	2026-02-20 10:53 GMT+01



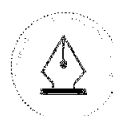
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KNOT Knutsen
NYK Offshore
Tankers

**Knutsen
Newfoundland Chartering AS**

Annual Report 2025



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KNUTSEN NEWFOUNDLAND CHARTERING AS

REPORT OF THE BOARD OF DIRECTORS 2025

Knutsen Newfoundland Chartering AS has signed one building contract for one 154,000 DWT suez-max DP2 shuttle tanker under construction at COSCO Shipping Heavy Industry (Zhoushan) Co., Ltd. in China for delivering in the 2nd quarter of 2027.

The company operates out of Haugesund, Norway and has no employees and working environment. KNOT Management AS in Haugesund manages the daily operations of the company in accordance with a separate agreement.

The company's activity

The Company has signed a construction contract for one suez-max DP2 shuttle tanker at COSCO (Zhoushan) Shipyard Co., Ltd. in Zhoushan, China with hull number N1230. The first installment has been paid, and the total contract value is USD 119.5 million.

The newbuilding will be chartered to Brasil Shipping I Ltd., a Shell Group entity, from delivery on a five-year time charter agreement with options to extend the contract period for a maximum of ten years and will operate in Brazil.

Result for the year

The operating result for Knutsen Newfoundland Chartering AS was minus NOK 278 312 in 2025 compared to minus NOK 36 132 in 2024. After net financial loss of NOK 1 576 778 in 2025, NOK 45 080 in 2024, the loss of the year was NOK 1 865 008 in 2025 compared to a loss of NOK 35 162 in 2024.

The Board of Directors propose covering the loss in 2025 with other paid-in capital.

The liquidity position was NOK 3 940 007 as per 31.12.2025 compared to NOK 759 778 as per 31.12.2024.

The company's short-term debts per 31.12.2025 were 100 % of total debt (100 % in 2024).

Total capital was by the end of the year NOK 78 224 903, compared to NOK 75 002 783 the year before. The equity-share as of 31.12.2025 was 94 %, compared to 54 % per 31.12.2024.

The company is exposed to fluctuations in foreign exchange rates, especially USD, as the construction contract is denominated in USD. The company has not entered into any forward contracts or other agreements to reduce the company's foreign exchange risk and thereby operating related market risk.

The financial accounts are made on the assumption of a going concern. The Board of Directors confirms the conditions for continued operation. The Board of Directors is of the opinion that the financial statements give a true and fair reflection of the company's assets and liabilities as well as financial strength and profitability.



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Environment, safety and quality control

The requirements for environment and safety in the operations of vessels are increasing, and both the Company, the manager and the Knutsen NYK Offshore Tankers Group emphasize operational quality.

The Company and the manager allocate considerable resources to quality control, and there are strict requirements to safety and the operational systems of vessels. There are no indications that the company pollutes the external environment significantly, and the board of directors considers the working conditions as satisfactory. All certificates are valid. The new building will be certified in accordance with both the ISM and ISPS codes.

The company have no employees and thus no working environment. The company aims to be workplace where there is no discrimination related to gender, ethnicity, religion, or disability. The company aims to avoid gender discrimination regarding salary, promotion and recruiting. The members of the Board of Directors are all men. There have not been taken out any board of directors' liability insurance.

The company and the other companies in the Norwegian part of the group regularly carries out risk-based due diligence assessments in accordance with the obligations pursuant to the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (LOV-2021-06-18-99) section 4. The due diligence assessments cover the operations of the company. The account for these due diligence assessments and other obligations pursuant to the Act's section 5 are included in a report that could be found here www.knutsenoas.com and the report is updated minimum one time per year.

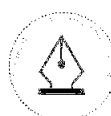
Future prospects

The Board of directors have secured long-term occupation of the newbuilding. The Board of Directors and the management of KNOT Management AS are working to secure long term financing of the newbuilding from delivery. The owner, Knutsen NYK Offshore Tankers AS, have committed to inject more equity to the company to secure liquidity for the newbuilding and start-up of operation over the planned external mortgage financing. The company are confident that the construction of the vessel will proceed as planned during 2026.

Haugesund, February 20, 2026

Trygve Seglem
Chairman of the Board

Junya Omoto
Member of the Board



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Knutsen Newfoundland Chartering AS

Profit & Loss Account

	Note	2025	2024
<u>Operating Expenses</u>			
Administration	1	278 312	36 132
<i>Total Operating Expenses</i>		<u>278 312</u>	<u>36 132</u>
<i>Operating Result</i>		<u>-278 312</u>	<u>-36 132</u>
<u>Financial Income and Expenses</u>			
Financial income	2	169 028	33 857
Foreign exchange gain/loss		414 844	32 734
Financial expenses	2	-2 160 651	-75 539
<i>Net Financial Items</i>		<u>-1 576 778</u>	<u>-8 948</u>
<i>Result for the year before taxes</i>		<u>-1 855 090</u>	<u>-45 080</u>
Tax	3	-9 918	9 918
<i>Result for the year</i>		<u>-1 865 008</u>	<u>-35 162</u>



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Knutsen Newfoundland Chartering AS

Balance Sheet as of 31. December

<u>Assets</u>	Note	2025	2024
Deferred tax	3	0	9 918
Vessel under construction	4, 5	67 596 942	33 959 100
<i>Total Fixed Assets</i>		<u>67 596 942</u>	<u>33 969 018</u>
<u>Current Assets</u>			
Other short-term receivables		6 261 332	5 741 261
Intercompany receivables		426 622	32 727
Group Contribution		0	34 500 000
Bank deposits	6	3 940 007	759 778
<i>Total Current Assets</i>		<u>10 627 960</u>	<u>41 033 765</u>
<i>TOTAL ASSETS</i>		<u>78 224 903</u>	<u>75 002 783</u>



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Knutsen Newfoundland Chartering AS

Balance Sheet as of 31. December

<u>Shareholders Equity and Liabilities</u>	Note	2025	2024
<u>Equity</u>			
Share capital	7, 8	200 000	200 000
Other capital paid-in		72 960 296	40 413 323
<i>Total capital paid-in</i>		<u>73 160 296</u>	<u>40 613 323</u>
Other equity		0	-35 162
<i>Total Shareholders' Equity</i>	8, 9	<u>73 160 296</u>	<u>40 578 161</u>
<u>Current Liabilities</u>			
Payables to related parties		4 265 344	0
Accounts payable		32 813	0
Intercompany liabilities		766 450	34 424 622
<i>Total Current Liabilities</i>		<u>5 064 607</u>	<u>34 424 623</u>
SHAREHOLDERS' EQUITY AND LIABILITIES		<u>78 224 903</u>	<u>75 002 783</u>

Haugesund, February 20, 2026

Trygve Seglem
chairman of the board/General Manager

Junya Omoto
member of the board



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KNUTSEN NEWFOUNDLAND CHARTERING AS

CASHFLOW STATEMENT

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

	2025	2024
Result before tax	-1 855 090	-45 080
= Total generated from operations	-1 855 090	-45 080
+ Net received on current assets	33 586 034	-32 726
+ Net received on current liabilities	-29 360 016	34 113 535
Net cashflow from operations	2 370 928	34 035 729
<u>Cashflow from investments</u>		
Payments for vessel under construction and conversion	-33 637 842	-33 959 100
Net cashflow from investments	-33 637 842	-33 959 100
<u>Cashflow from financing</u>		
Net change long term debt to Group Companies	0	-51 704
Equity received - group contribution received	34 447 143	0
Net cashflow from financing	34 447 143	-51 704
Net cashflow for the year	3 180 229	24 925
+ Bank deposits per 01.01.	759 778	734 853
= Bank deposits per 31.12.	3 940 007	759 778



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KNUTSEN NEWFOUNDLAND CHARTERING AS

Notes to financial statements 31.12.2025

Accounting principles

The financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Transactions in Foreign Currency

Transactions in foreign currency is recorded at the rate of exchange on the day the transaction is carried out. Assets and liabilities in foreign currencies, that are not used for hedging purposes, are valued at the exchange rate on the date of the balance.

Related party transactions

The Company has undertaken several agreements and transactions with group companies and/or related parties. The level of fees are based on market terms and are in accordance with the arm's length principle.

1 Employees and remuneration

The company has no employees and thereby no pension liabilities (under the new OTP regulation).

The company have not paid salary or any other remuneration, nor given any loan or guarantees to any leading person or board members during the year.

Auditors remuneration (excl. VAT):	2025	2024
Audit	26 250	0

2 Financial Income and -Expenses

Financial Income:	2025	2024
Other interest income	40 604	33 857
Interest from Group Companies	128 425	0
Total financial income	169 028	33 857

Financial Expenses:		
Interest to Group Companies	2 154 682	69 393
Other financial expenses	5 969	6 147
Total financial expenses	2 160 651	75 539



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3 Tax

The company is taxed based on the shipping tax regime after entrance to the regime in 2025. This means that the company is not taxed on the basis of its operating results. There are however ordinary tax of 22% on the company's net financial income. At the same time the company is within the tonnage tax scheme, the tonnage tax is calculated, which in 2025 amounted to NOK 0. Tonnage tax is classified as an operating expense.

	<u>31.12.2025</u>	<u>Change</u>	<u>31.12.2024</u>
Deficit carried forward	-4 552 130	-4 552 130	-45 080
Base for deferred tax calculation	-4 552 130	-4 507 050	-45 080
Deferred tax/(-benefit)	-1 001 469	-991 551	-9 918
Deferred tax in balance	0	-9 918	-9 918

Below is a specification of differences between the profit / loss for the year before tax and the basis for tax calculation:

Tax cost tonnage tax regime

	<u>2025</u>
Net financial Items	-1 576 778
Non-taxable currency gain/loss	-274 977
Non-deductable interest	1 428 217
Deductable financial items	-4 264 652
Income supplement for high equity ratio	136 061
Taxable income before loss carried forward	-4 552 130
Loss carried forward	4 552 130
Taxable income	0
Tax payable	0
Change deferred tax/(tax benefit)	9 918
Tax calculated	9 918

Tax cost

	<u>2024</u>
Result for the year before tax	-45 080
Basis for taxation before utilisation of deficit	-45 080
Deficit carried forward/utilisation of deficit	45 080
Base for tax payable	0
Tax:	
Tax payable	0
Change deferred tax/(tax benefit)	-9 918
Tax calculated	-9 918

4 Fixed Assets

<u>Vessel under construction</u>	<u>2025</u>	<u>2024</u>
Book value 01.01.	33 959 100	0
Additions	33 637 842	33 959 100
Book value 31.12.	67 596 942	33 959 100



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5 Contracts

The Company has secured a construction contract for one 154,000 DWT Shuttle tanker (Suezmax DP2) at Cosco Shipping Heavy Industry (Zhoushan) Co- Ltd., in China with hull number N1230. The vessel is expected to be delivered from the yard late in 2nd quarter of 2027. The total contract value is USD 119,5 million.

Installments due during 2026 (USD):

Second installment	5 600 000
Third installment	5 600 000
Fourth installment	5 600 000

6 Bank deposits

The company doesn't have restricted bank funds per 31.12.

7 Share capital

Share capital consists of:

	Quantity	Face value (NOK)	Balance
Ordinary shares	1 000	200	200 000

The shareholders of the company are:

	Ordinary shares	Ownership interest	Voting interest
Knutsen NYK Offshore Tankers AS	900	90 %	90 %
Knutsen Shuttle Tankers 3 AS	100	10 %	10 %

Knutsen Newfoundland Chartering AS is a subsidiary of Knutsen NYK Offshore Tankers AS. Consolidated financial statements can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.

8 Equity

Specification of the equity per 31.12.

	Share capital	Other paid-in capital	Other equity	Total equity
Equity 1.1	200 000	40 413 323	-35 162	40 578 161
Result for the year	0	-1 865 008	0	-1 865 008
Non-taxable group contribution received	0	34 447 143	0	34 447 143
Result previous year covered by paid-in capital		-35 162	35 162	0
Equity 31.12.	200 000	72 960 296	0	73 160 296

9 Shares Owned by Board Members and Affiliates

Trygve Seglem controls TS Shipping Invest AS, which owns 50 % of the parent company Knutsen NYK Offshore Tankers AS .



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Statsautoriserte revisorer
Ernst & Young AS

Thormøhlens gate 53 D, 5006 Bergen
Postboks 6163, 5892 Bergen

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in Knutsen Newfoundland Chartering AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Knutsen Newfoundland Chartering AS (the Company), which comprise the balance sheet as at 31 December 2025, the profit & loss account and the cashflow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 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)* (the 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

The Board of Directors and General Manager(management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view 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



**Shape the future
with confidence**

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 ISAs will always detect a material misstatement when it exists.

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

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

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

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

Bergen, February 20, 2026
ERNST & YOUNG AS

The auditor's report is signed electronically

Trine Hansen Bjerkvik

State Authorised Public Accountant (Norway)

Independent auditor's report - Knutsen Newfoundland Chartering AS 2025

A member firm of Ernst & Young Global Limited

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TRINE HANSEN BJERKVIK

Statsautorisert revisor

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Skattedirektoratet

Saksbehandler
Jan Hoelstad

Deres dato
11.03.2011

Vår dato
30.03.2011

Telefon
22077325

Deres referanse
Jørn Knutsen

Vår referanse
2011/327976

Ernst & Young AS
Postboks 6163, Postterminalen
5892 Bergen

Dispensasjon fra kravet om utarbeidelse av årsregnskap og -beretning på norsk språk

Det vises til deres brev av 11. mars 2011 samt e-post av 30. mars 2011 med supplerende opplysninger i sakens anledning. Skattedirektoratet innvilget i vedtak 09/867030 av 2. juni 2010 TS Shipping Invest AS samt en rekke navngitte datterselskap, dispensasjon fra kravet om å utarbeide årsregnskap og – beretning på norsk språk. Da det er etablerte enkelte nye selskap i konsernet samt at er gjort endringer i konsernstruktur og eierskap for enkelte av de tidligere selskapene søkes det på nytt om dispensasjon for følgende selskap:

- Knutsen NYK Offshore Tankers AS org. nr: 995 221 713
- samt følgende datterselskap:
- Knutsen Bøyelaster XI KS org. nr: 986 224 610
- Knutsen Bøyelaster XI AS org. nr: 986 224 602
- Knutsen Bøyelaster II KS * org. nr: 959 321 752
- Knutsen Bøyelaster II AS org. nr: 959 321 663
- Knutsen Bøyelaster III KS * org. nr: 959 505 349
- Knutsen Bøyelaster III AS org. nr: 959 504 822
- Knutsen Shuttle Tankers XII KS org. nr: 991 959 610
- Knutsen Shuttle Tankers XII AS org. nr: 991 959 556
- Knutsen Produkt Tanker IV KS * org. nr: 961 068 355
- Knutsen Produkt Tanker IV AS org. nr: 961 068 177
- Knutsen Bøyelaster VI KS org. nr: 971 585 579
- Knutsen Bøyelaster VI AS org. nr: 993 011 681
- Knutsen Bøyelaster VIII KS org. nr: 979 539 649
- Knutsen Bøyelaster VIII AS org. nr: 993 010 596
- Knutsen Bøyelaster IX KS org. nr: 979 685 521
- Knutsen Bøyelaster IX AS org. nr: 879 685 362
- Knutsen Terminal Tanker AS org. nr: 945 404 191
- Knutsen Newfoundland Chartering AS org. nr: 990 356 963
- Knutsen Shuttle Tankers 2 AS org. nr: 992 593 903
- Knutsen Offshore KS org. nr: 893 435 832
- Knutsen Offshore AS org. nr: 992 593 881

Postadresse

Postboks 9200 Grønland
0134 Oslo

For elektronisk henvendelse se www.skatteetaten.no

Besøksadresse

Se www.skatteetaten.no
Org. nr: 996250318

Sentralbord

800 80 000
Telefaks

22 17 08 60



- Knutsen Produkt Tanker V AS org. nr: 979 976 445
- Knutsen Shuttle Tankers Pool AS org. nr: 982 302 536
- Knutsen Atlantic Chartering AS org. nr: 984 963 262
- Knutsen Canadian Chartering AS org. nr: 984 963 270
- Knutsen Offshore Tankers AS org. nr: 995 206 870
- Knutsen Offshore Tankers 2 AS org. nr: 995 206 862
- Knutsen Shuttle Tankers 3 AS org. nr: 995 146 584
- Knutsen NYK Management AS org. nr: 996 124 916
- Knutsen Shuttle Tanker 13 AS org. nr: 996 661 016
- Knutsen Tankers 2 AS org. nr: 992 593 792
- Knutsen Tankers 3 AS org. nr: 992 593 814

Alle datterselskapene er eid 100 % med unntak av selskapene merket med *. I de tre selskapene som også har andre eiere, utgjør disse andre eierne et lite antall og kan anses som etablerte investorer.

Søknad:

Fra deres brev gjengis:

"TS Shipping Invest AS etablerte det 100 % eide datterselskapet Knutsen Offshore Tankers ASA (KOT) i februar 2010. I april 2010 ble hele bøyelastervirksomheten i konsernet flyttet inn under KOT, hvor en rekke av de selskapene som var søkt avleggelse av regnskaper på engelsk fulgte med.

I desember 2010 solgte TS Shipping Invest AS seg ned til 50 % i KOT ved at det japanske rederiet NYK Line gikk inn på eiersiden og overtok 50 % av aksjene. Selskapet skiftet navn til Knutsen NYK Offshore Tankers AS (KNOT).

Alle selskapene i KNOT konsernet er norske selskaper som driver virksomhet innen internasjonal shipping. Selskapene og konsernet har engelsk som arbeidsspråk inklusive datterselskaper. Som tidligere beskrevet er brukerne av regnskapene hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc.). Nytt fra tidligere er at den andre eieren NYK Line er engelskspråklig. Aksjonærstrukturen er begrenset til 2 hovedeiere.

Selskapets virksomhet er finansiert av en rekke norske og internasjonale banker. Ettersom finansieringen i all hovedsak gjøres via syndikerte banklån er det et krav fra bankene at regnskapene oversettes til i engelsk språkdrakt.

Også de aller fleste av selskapenes kunder og leverandører og andre brukerne har engelsk som sitt naturlige språk/forretningspråk..."

Skattedirektoratets vurdering og konklusjon

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, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir negativt berørt ved en eventuell dispensasjon.

I forhold til tidligere gitte dispensasjon, har det kommet inn japanske interessenter i tillegg på eiersiden. For øvrig anses øvrige sentrale faktorer som fortsatt til stede. Dette gjelder også de nyetablerte selskapene.

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

Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Med hilsen


Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet


Jan Høelstad





Knutsen Newfoundland Chartering AS

Profit & Loss Account

	Note	2025	2024
<u>Operating Expenses</u>			
Administration	1	278 312	36 132
<i>Total Operating Expenses</i>		<u>278 312</u>	<u>36 132</u>
<i>Operating Result</i>		<u>-278 312</u>	<u>-36 132</u>
<u>Financial Income and Expenses</u>			
Financial income	2	169 028	33 857
Foreign exchange gain/loss		414 844	32 734
Financial expenses	2	-2 160 651	-75 539
<i>Net Financial Items</i>		<u>-1 576 778</u>	<u>-8 948</u>
<i>Result for the year before taxes</i>		<u>-1 855 090</u>	<u>-45 080</u>
Tax	3	-9 918	9 918
<i>Result for the year</i>		<u>-1 865 008</u>	<u>-35 162</u>



Knutsen Newfoundland Chartering AS

Balance Sheet as of 31. December

<u>Assets</u>	Note	2025	2024
Deferred tax	3	0	9 918
Vessel under construction	4, 5	67 596 942	33 959 100
<i>Total Fixed Assets</i>		<u>67 596 942</u>	<u>33 969 018</u>
<u>Current Assets</u>			
Other short-term receivables		6 261 332	5 741 261
Intercompany receivables		426 622	32 727
Group Contribution		0	34 500 000
Bank deposits	6	3 940 007	759 778
<i>Total Current Assets</i>		<u>10 627 960</u>	<u>41 033 765</u>
<i>TOTAL ASSETS</i>		<u>78 224 903</u>	<u>75 002 783</u>



Knutsen Newfoundland Chartering AS

Balance Sheet as of 31. December

<u>Shareholders Equity and Liabilities</u>	Note	2025	2024
<u>Equity</u>			
Share capital	7, 8	200 000	200 000
Other capital paid-in		72 960 296	40 413 323
<i>Total capital paid-in</i>		<u>73 160 296</u>	<u>40 613 323</u>
Other equity		0	-35 162
<i>Total Shareholders' Equity</i>	8, 9	<u>73 160 296</u>	<u>40 578 161</u>
<u>Current Liabilities</u>			
Payables to related parties		4 265 344	0
Accounts payable		32 813	0
Intercompany liabilities		766 450	34 424 622
<i>Total Current Liabilities</i>		<u>5 064 607</u>	<u>34 424 623</u>
<i>SHAREHOLDERS' EQUITY AND LIABILITIES</i>		<u>78 224 903</u>	<u>75 002 783</u>

Haugesund, February 20, 2026

Trygve Seglem
chairman of the board/General Manager

Junya Omoto
member of the board