



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	979 918 984
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	AIRSWIFT NORGE AS
Forretningsadresse:	Forusparken 2 4031 STAVANGER

Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	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:	Asbjørn Lønning
Dato for fastsettelse av årsregnskapet:	20.10.2022

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 01.10.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	134 036 284	102 087 212
Sum inntekter		134 036 284	102 087 212
Kostnader			
Lønnskostnad	3	124 771 768	88 782 913
Avskrivning	5	126 313	241 394
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5	11 400 378	
Annen driftskostnad	3, 13	10 419 055	14 993 533
Sum kostnader		146 717 514	104 017 840
Driftsresultat		-12 681 230	-1 930 628
Finansinntekter og finanskostnader			
Annen finansinntekt	6, 7	19 542 585	14 730 992
Sum finansinntekter		19 542 585	14 730 992
Nedskrivning av finansielle eiendeler	6	872 235	
Annen finanskostnad	7	10 320 648	17 939 048
Sum finanskostnader		11 192 883	17 939 048
Netto finans		8 349 702	-3 208 056
Ordinært resultat før skattekostnad		-4 331 528	-5 138 684
Skattekostnad på ordinært resultat	4	299 522	-1 430 490
Ordinært resultat etter skattekostnad		-4 631 050	-3 708 194
Årsresultat		-4 631 050	-3 708 194
Overføringer og disponeringer			
Overføringer annen egenkapital	12	-4 631 050	-3 708 194
Sum overføringer og disponeringer		-4 631 050	-3 708 194



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Forskning og utvikling	5		9 787 225
Konsesjoner, patenter, lisenser, varemerker	5		126 313
Utsatt skattefordel	4	2 500 000	2 799 522
Sum immaterielle eiendeler		2 500 000	12 713 060
Finansielle anleggsmidler			
Investering i datterselskap	6	89 450 528	75 506 373
Lån til foretak i samme konsern	9	11 723 153	20 261 423
Sum finansielle anleggsmidler		101 173 681	95 767 796
Sum anleggsmidler		103 673 681	108 480 856
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	8	12 726 997	19 866 891
Andre fordringer	8, 10	16 071 548	6 862 996
Sum fordringer		28 798 545	26 729 887
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	11	2 581 452	1 864 160
Sum omløpsmidler		31 379 997	28 594 047
SUM EIENDELER		135 053 678	137 074 903
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	12, 15	180 000	150 000



Balanse

Beløp i: NOK	Note	2021	2020
Overkurs	12	14 788 416	
Sum innskutt egenkapital		14 968 416	150 000
Opptjent egenkapital			
Annen egenkapital	12	44 213 419	48 844 467
Sum opptjent egenkapital		44 213 419	48 844 467
Sum egenkapital		59 181 835	48 994 467
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	14	19 282 044	29 746 934
Sum annen langsiktig gjeld		19 282 044	29 746 934
Sum langsiktig gjeld		19 282 044	29 746 934
Kortsiktig gjeld			
Leverandørgjeld	8	37 308 411	7 180 673
Skyldige offentlige avgifter		7 545 766	6 919 670
Annen kortsiktig gjeld	8	11 735 622	44 233 159
Sum kortsiktig gjeld		75 871 843	88 080 436
Sum gjeld		75 871 843	88 080 436
SUM EGENKAPITAL OG GJELD		135 053 678	137 074 903



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 940025

Enheten

Organisasjonsnummer: 979 918 984
Organisasjonsform: Aksjeselskap
Foretaksnavn: AIRSWIFT NORGE AS
Forretningsadresse: Forusparken 2
4031 STAVANGER

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Bekreftet av representant for selskapet: Asbjørn Lønning
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Brønnøysundregistrene, 27.10.2022



Organisasjonsnr: 979 918 984
AIRSWIFT NORGE AS

RESULTATREGNSKAP

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Organisasjonsnr: 979 918 984
AIRSWIFT NORGE AS

BALANSE

Beløp i: NOK **Note** **2021** **2020**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Forskning og utvikling	5		9 787 225
Konsesjoner, patenter, lisenser, varemerker	5		126 313
Utsatt skattefordel	4	2 500 000	2 799 522
Sum immaterielle eiendeler		2 500 000	12 713 060

Finansielle anleggsmidler

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Sum anleggsmidler

103 673 681 **108 480 856**

Omløpsmidler

Varer

Fordringer

Kundefordringer	8	12 726 997	19 866 891
Andre fordringer	8, 10	16 071 548	6 862 996
Sum fordringer		28 798 545	26 729 887

Bankinnskudd, kontanter og lignende

Sum bankinnskudd, kontanter og lignende	11	2 581 452	1 864 160
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Sum omløpsmidler

31 379 997 **28 594 047**

SUM EIENDELER

135 053 678 **137 074 903**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital	12, 15	180 000	150 000
Overkurs	12	14 788 416	
Sum innskutt egenkapital		14 968 416	150 000

Opptjent egenkapital

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Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
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SUM EGENKAPITAL OG GJELD		135 053 678	137 074 903



Organisasjonsnr: 979 918 984
AIRSWIFT NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
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Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	300.00	600.00	180000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Airswift Holding Limited	300.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	300.00	100.00%	

Note
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Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	57640966.00	39445935.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	7623819.00	5374429.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1310565.00	1260289.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	58196418.00	42702261.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	124771768.00	88782914.00

The General Manager up until 30 December 2021 was employed in Competentia Inc. and received no salary from Airswift Norge AS. The current General Manager is employed by Airswift Norge AS. No members of management or the Board have any resignation agreements. There have been no loans or guarantees to other leading personnel such as General Manager, members of the Board or their related parties. There has been given a fee to a board member of NOK 150 000 in 2021.

Note

Ytelser til revisjon



<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	289500.00	137500.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	110550.00	37500.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	400050.00	175000.00

Option program The company was part of the groups share option program covering certain employees in senior positions. As of 31 December 2020, 9 group employees were included in the option program. The programme ended during 2021 due to the sale of the company to Airswift Holding Limited. Pensions The Group is required to have an pension scheme in accordance with the Norwegian law on required occupational pension ("Lov om obligatorisk tjenestepensjon"). The company has defined contribution plans for the employees and meets the requirements of the law.

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

6

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Eierandel</u>	<u>Stemmeandel</u>				
100.00%	100.00%				
100.00%	100.00%				
Competentia UK Ltd	100.00%	100.00%	-1842563.00	-993409.00	
Competentia Pty Ltd	100.00%	100.00%	20906777.00	-1185706.00	
Competentia US Inc	100.00%	100.00%	45976893.00	3971375.00	
Competentia Trinidad Ltd	100.00%	100.00%	442248.00	-23045.00	
Competentia CA Ltd	100.00%	100.00%	-2346503.00	-839334.00	
Kam Parto Sivan Ltd	100.00%	100.00%			
Competentia France S.A.R.L.	100.00%	100.00%	-59144.00	879310.00	
Argonauta Energy Services LLC	100.00%	100.00%	-802909.00		

The investment in Competentia CA Ltd has been written down to zero in the financial statement for 2021. Other financial income in 2021 includes received dividend from subsidiaries of NOK 12 955 000. Consolidated accounts are not prepared by Airswift Norge AS but are prepared by the parent company Airswift Global AS, Forusparken 2 4031 Stavanger in according with the Accounting Act § 3-7. See note 16 Subsequent events.
Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Nei



Airswift Norge AS

Cash flow statement

	2021	2020
Cash flow from operating activities		
Ordinary result from tax	-4 331 528	-5 138 684
Depreciation	126 313	241 394
Impairment of investments	11 400 377	0
Changes in trade receivables and trade payables	374 287	1 358 800
Changes in other current balance sheet items	-4 181 563	20 428 029
Impairment of investments	872 235	0
Net cash flow from operating activities	<u>4 260 121</u>	<u>16 889 539</u>
Cash flow from investing activities		
Purchase of intangible assets	<u>-1 613 153</u>	<u>-4 975 530</u>
Net cash flow from investing activities	<u>-1 613 153</u>	<u>-4 975 530</u>
Cash flow from financing activities		
Net change in bank overdraft	-10 467 947	-13 573 161
Issue of loan to group company	-2 043 303	-4 634 940
Payments received on loans to group companies	<u>10 581 573</u>	<u>5 971 735</u>
Net cash flow from financing activities	<u>-1 929 677</u>	<u>-12 236 366</u>
Net change in cash and cash equivalents	717 291	-322 357
Cash and cash equivalents as of 01.01	<u>1 864 160</u>	<u>2 186 517</u>
Cash and cash equivalents as of 31.12	<u>2 581 451</u>	<u>1 864 160</u>



Airswift Norge AS

Notes to the accounts for 2021

Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Subsidiaries

Subsidiaries are valued by the cost method in the company accounts. The investment is valued as cost of shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

Sales revenue and cost

Revenue from services are recognized at execution.

Cost is recognized in the same period as belonging revenue.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their face value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.



Airswift Norge AS

Notes to the accounts for 2021

Research and development

Research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution is not registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Note 2 - Revenue

Business Area

The Company's main business is to provide temporary project management, engineering and supervisory personnel. The current customer base is mainly operators in the oil & gas industry.

Geographical split

The company's revenue is mainly invoiced to companies in Norway and Ghana. Intercompany sales relates to UK, France, US, UAE and Australia.



Airswift Norge AS

Notes to the accounts for 2021

Note 3 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Wage costs</i>	2021	2020
Salaries	57 640 966	39 445 935
Payroll tax	7 623 819	5 374 429
Pension costs	1 310 565	1 260 289
Contracted service	58 196 418	42 702 261
Total payroll expenses	<u>124 771 768</u>	<u>88 782 914</u>
Average number of full-time equivalents	43	46

Management remuneration

The General Manager up until 30 December 2021 was employed in Competentia Inc. and received no salary from Airswift Norge AS. The current General Manager is employed by Airswift Norge AS.

No members of management or the Board have any resignation agreements.

There have been no loans or guarantees to other leading personnel such as General Manager, members of the Board or their related parties.

There has been given a fee to a board member of NOK 150 000 in 2021.

Auditor fee has been divided as follows

	2021
Audit fee	289 500
Other services	110 550
Total	<u>400 050</u>

VAT is not included in the auditor fees.

Option program

The company was part of the groups share option program covering certain employees in senior positions. As of 31 December 2020, 9 group employees were included in the option program. The programme ended during 2021 due to the sale of the company to Airswift Holding Limited.

Pensions

The Group is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("Lov om obligatorisk tjenestepensjon"). The company has defined contribution plans for the employees and meets the requirements of the law.



Airswift Norge AS

Notes to the accounts for 2021

Note 4 - Income taxes

<i>Income tax expenses</i>	2021	2020
Change in deferred tax	299 523	-1 430 490
Total income tax expense	<u>299 523</u>	<u>-1 430 490</u>
<i>Tax base estimation</i>	2021	2020
Ordinary result before tax	-4 331 528	-5 138 684
Permanent differences	-11 694 115	-1 363 543
Temporary differences	-2 474 425	927 982
Tax base	<u>-18 500 068</u>	<u>-5 574 245</u>
<i>Temporary differences outlined</i>	2021	2020
Fixed assets	-756 913	-1 061 175
Skattefunn	0	-2 170 163
Total	<u>-756 913</u>	<u>-3 231 338</u>
Carried forward loss	<u>-27 993 833</u>	<u>-9 493 765</u>
Basis for deferred tax asset	<u>-28 750 746</u>	<u>-12 725 103</u>
Deferred income tax asset (22 % this year, 22 % last year)	-6 325 164	-2 799 522
Deferred tax asset not recognized in the balance sheet	3 825 164	0
Deferred income tax benefit in balance sheet	<u>-2 500 000</u>	<u>-2 799 522</u>
<i>Effective tax rate</i>	2021	
Expected income taxes, statutory tax rate 22%	-952 936	
Difference due to unrecognized deferred tax asset	3 825 164	
Permanent differences and dividends	-2 572 705	
Income tax expense	<u>299 523</u>	



Airswift Norge AS

Notes to the accounts for 2021

Note 5 - Intangible assets

	IT - licenses	R&D SkatteFUNN	R&D Other	Total
Acquisition cost 01.01.21	4 935 030	9 546 900	240 325	14 722 255
Additions	0	0	1 613 153	1 613 153
Write-downs	0	-9 546 900	-1 853 478	-11 400 378
Acquisition cost 31.12.21	4 935 030	0	0	4 935 030
Accumulated depreciation 31.12.21	-4 935 030	0	0	-4 935 030
Net carrying value at 31.12.21	0	0	0	0
Current year depreciation expense	126 313	0	0	126 313
Useful economic life	5 years			
Depreciation	Linear			

R&D additions are related to a project for a digital recruitment tool. The project have been impaired in December 2021.

Note 6 - Investment in subsidiaries

Company	Location	Ownership	Net profit 2021	Equity 31.12	Book value 31.12
Competentia UK Ltd	UK	100 %	-993 409	-1 842 563	0
Competentia Pty Ltd	Australia	100 %	-1 185 706	20 906 777	35 721 967
Competentia US Inc	USA	100 %	3 971 375	45 976 893	38 809 651
Competentia Trinidad Ltd	Trinidad	100 %	-23 045	442 248	0
Competentia CA Ltd	Canada	100 %	-839 334	-2 346 503	0
Kam Parto Sivan Ltd	Iran	100 %	0	0	0
Competentia France S.A.R.L.	France	100 %	879 310	-59 144	102 520
Argonauta Energy Services LLC	USA	100 %	0	-802 909	14 816 390
Total			1 809 191	62 274 799	89 450 528

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See note 16 Subsequent events.



Airswift Norge AS

Notes to the accounts for 2021

Note 7 - Financial market risk

	2021	2020
Currency exchange gain	6 112 556	14 106 517
Currency exchange loss	-6 614 955	-15 548 361
Net currency exchange gain/(loss)	<u>-502 399</u>	<u>-1 441 844</u>

The company is exposed to changes in currency because the payment to employees and contracted consultants are made in British Pound, US dollar, Australian dollar and Euro. The company is mitigating this risk by entering into currencies with offsetting balances.

Note 8 - Intercompany balance group company

<i>Receivables</i>	2021	2020
Accounts receivables	1 339 265	2 264 033
Other receivables	6 494 456	2 983 505
Total intercompany receivables	<u>7 833 721</u>	<u>5 247 538</u>
<i>Payables</i>	2021	2020
Intercompany trade creditors	0	882 159
Other short-term liabilities	33 001 644	35 869 574
Total intercompany payables	<u>33 001 644</u>	<u>36 751 733</u>

Note 9 - Intercompany loans

<i>Intercompany loans - financial assets</i>	2021	2020
Competentia UK Ltd	403 452	127 989
Competentia DMCC	0	5 119 560
Competentia CA	6 113 970	6 027 840
Competentia Doha Projects and Services WLL	2 038 160	3 285 332
Competentia France	1 124 267	5 700 702
Air ARL UK	2 013 829	0
Air Norway AS	29 475	0
Total	<u>11 723 153</u>	<u>20 261 423</u>



Airswift Norge AS

Notes to the accounts for 2021

Note 10 - Other receivables

	2021	2020
Accrued revenue	0	69 836
Group receivables	6 494 455	2 983 505
Other receivables	50 951	2 295 594
Prepayments	9 526 142	1 514 061
Total	<u>16 071 548</u>	<u>6 862 996</u>

Note 11 - Bank deposit

Cash and cash equivalents includes restricted funds for employee withholding tax of NOK 2 563 391.

Note 12 - Owners equity

	Share capital	Share premium	Other equity	Total
Equity 01.01.21	150 000	0	48 844 467	48 994 467
Profit for the year	0	0	-4 631 050	-4 631 050
Contribution in kind*	30 000	14 788 416	2	14 818 418
Equity 31.12.21	<u>180 000</u>	<u>14 788 416</u>	<u>44 213 419</u>	<u>59 181 835</u>

* The share capital was increased with NOK 30 000, from NOK 150 000 to NOK 180 000, by increasing the nominal value of all 300 shares, from NOK 500 with NOK 100 to NOK 600. The total share consideration was settled through the transfer of all the ownership interests in Argonauta Energy Services LLC.



Airswift Norge AS

Notes to the accounts for 2021

Note 13 - Leasing contracts

	2021	2020
Rental expense	678 256	629 239

The rental agreement for rented offices in Forusparken 2 last until 31 March 2028, but can be terminated after 31 March 2024.

Note 14 - Overdraft

The company's overdraft at the end of 2021 has a limit of NOK 25 000 000. The overdraft is secured through shares and trade receivables.

At 31 December 2021 the net use of overdraft facilities amounted to NOK 19 282 044.

Note 15 - Equity

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	300	600	180 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Airswift Holding Limited	300	100 %	100 %

Note 16 - Subsequent events

In connection with the planned restructuring of the Competentia group, Airswift Norge AS transferred the ownership interest in Argonauta Energy Services LLC to Competentia US, Inc with effect from 1 January 2022.

At the same date, Airswift Norge AS sold the shares in Competentia US, Inc to Air Energy Investments Limited.



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Airswift Norge AS

Annual report 2021

Board of directors' report

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditors' report



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Airswift Norge AS

Income statement

	Note	2021	2020
Revenue			
Sales revenue	2	134 036 284	102 087 212
Operating expenses			
Payroll expenses	3	124 771 768	88 782 913
Depreciation of intangible assets	5	126 313	241 394
Write-down on intangible assets	5	11 400 378	0
Other operating expenses	3, 13	10 419 055	14 993 533
Total operating expenses		146 717 514	104 017 840
Operating result		-12 681 230	-1 930 628
Financial income and expenses			
Other financial income	6, 7	19 542 585	14 730 992
Write-down on other financial assets	6	872 235	0
Other financial expenses	7	10 320 648	17 939 048
Net financial items		8 349 702	-3 208 056
Ordinary result before tax		-4 331 528	-5 138 684
Tax on ordinary result	4	299 522	-1 430 490
Net result for the year		-4 631 050	-3 708 194
Allocated as follows			
Transferred to (from) other equity	12	-4 631 050	-3 708 194



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Airswift Norge AS

Balance sheet as of December 31

	Note	2021	2020
Fixed assets			
<i>Intangible assets</i>			
Research and development	5	0	9 787 225
IT-licences	5	0	126 313
Deferred tax asset	4	2 500 000	2 799 522
Total intangible assets		<u>2 500 000</u>	<u>12 713 060</u>
<i>Financial assets</i>			
Investments in subsidiaries	6	89 450 528	75 506 373
Loans to group companies	9	11 723 153	20 261 423
Total financial assets		<u>101 173 681</u>	<u>95 767 796</u>
Total fixed assets		<u>103 673 681</u>	<u>108 480 856</u>
Current assets			
<i>Receivables</i>			
Trade receivables	8	12 726 997	19 866 891
Other receivables	8, 10	16 071 548	6 862 996
Total accounts receivable		<u>28 798 545</u>	<u>26 729 887</u>
Cash and cash equivalents	11	2 581 452	1 864 160
Total current assets		<u>31 379 997</u>	<u>28 594 047</u>
Total assets		<u>135 053 678</u>	<u>137 074 903</u>



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Airswift Norge AS

Balance sheet as of December 31

	Note	2021	2020
Equity			
<i>Paid-in capital</i>			
Share capital	12, 15	180 000	150 000
Share premium reserve	12	14 788 416	0
Total paid-in capital		14 968 416	150 000
<i>Retained earnings</i>			
Other equity	12	44 213 419	48 844 467
Total retained earnings		44 213 419	48 844 467
Total equity		59 181 835	48 994 467
Liabilities			
<i>Current liabilities</i>			
Trade creditors	8	37 308 411	7 180 673
Public duties payable		7 545 766	6 919 670
Other short-term liabilities	8	11 735 622	44 233 159
Liabilities to financial institutions	14	19 282 044	29 746 934
Total current liabilities		75 871 843	88 080 436
Total liabilities		75 871 843	88 080 436
Total equity and liabilities		135 053 678	137 074 903

Stavanger, 20 October 2022

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Odd Arne Kleveland
Chairman

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Bård Brath Ingerø
Board member

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Morten Kiran Viksøy
Board member

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David Alexander Vik Smith
Board member

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Asbjørn Lønning
CEO



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Airswift Norge AS

Cash flow statement

	2021	2020
Cash flow from operating activities		
Ordinary result from tax	-4 331 528	-5 138 684
Depreciation	126 313	241 394
Impairment of investments	11 400 377	0
Changes in trade receivables and trade payables	374 287	1 358 800
Changes in other current balance sheet items	-4 181 563	20 428 029
Impairment of investments	872 235	0
Net cash flow from operating activities	<u>4 260 121</u>	<u>16 889 539</u>
Cash flow from investing activities		
Purchase of intangible assets	<u>-1 613 153</u>	<u>-4 975 530</u>
Net cash flow from investing activities	<u>-1 613 153</u>	<u>-4 975 530</u>
Cash flow from financing activities		
Net change in bank overdraft	-10 467 947	-13 573 161
Issue of loan to group company	-2 043 303	-4 634 940
Payments received on loans to group companies	<u>10 581 573</u>	<u>5 971 735</u>
Net cash flow from financing activities	<u>-1 929 677</u>	<u>-12 236 366</u>
Net change in cash and cash equivalents	717 291	-322 357
Cash and cash equivalents as of 01.01	<u>1 864 160</u>	<u>2 186 517</u>
Cash and cash equivalents as of 31.12	<u>2 581 451</u>	<u>1 864 160</u>



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Airswift Norge AS

Notes to the accounts for 2021

Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Subsidiaries

Subsidiaries are valued by the cost method in the company accounts. The investment is valued as cost of shares in the subsidiary, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Dividends and other distributions are recognized in the same year as appropriated in the subsidiary accounts. If dividends exceed withheld profits after acquisition, the exceeding amount represents reimbursement of invested capital, and the distribution will be subtracted from the value of the acquisition in the balance sheet.

Sales revenue and cost

Revenue from services are recognized at execution.

Cost is recognized in the same period as belonging revenue.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their face value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.



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Airswift Norge AS

Notes to the accounts for 2021

Research and development

Research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution is not registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Note 2 - Revenue

Business Area

The Company's main business is to provide temporary project management, engineering and supervisory personnel. The current customer base is mainly operators in the oil & gas industry.

Geographical split

The company's revenue is mainly invoiced to companies in Norway and Ghana. Intercompany sales relates to UK, France, US, UAE and Australia.



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Airswift Norge AS

Notes to the accounts for 2021

Note 3 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Wage costs</i>	2021	2020
Salaries	57 640 966	39 445 935
Payroll tax	7 623 819	5 374 429
Pension costs	1 310 565	1 260 289
Contracted service	58 196 418	42 702 261
Total payroll expenses	<u>124 771 768</u>	<u>88 782 914</u>
Average number of full-time equivalents	43	46

Management remuneration

The General Manager up until 30 December 2021 was employed in Competentia Inc. and received no salary from Airswift Norge AS. The current General Manager is employed by Airswift Norge AS.

No members of management or the Board have any resignation agreements.

There have been no loans or guarantees to other leading personnel such as General Manager, members of the Board or their related parties.

There has been given a fee to a board member of NOK 150 000 in 2021.

Auditor fee has been divided as follows

	2021
Audit fee	289 500
Other services	110 550
Total	<u>400 050</u>

VAT is not included in the auditor fees.

Option program

The company was part of the groups share option program covering certain employees in senior positions. As of 31 December 2020, 9 group employees were included in the option program. The programme ended during 2021 due to the sale of the company to Airswift Holding Limited.

Pensions

The Group is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("Lov om obligatorisk tjenestepensjon"). The company has defined contribution plans for the employees and meets the requirements of the law.



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Airswift Norge AS

Notes to the accounts for 2021

Note 4 - Income taxes

<i>Income tax expenses</i>	2021	2020
Change in deferred tax	299 523	-1 430 490
Total income tax expense	<u>299 523</u>	<u>-1 430 490</u>
<i>Tax base estimation</i>	2021	2020
Ordinary result before tax	-4 331 528	-5 138 684
Permanent differences	-11 694 115	-1 363 543
Temporary differences	-2 474 425	927 982
Tax base	<u>-18 500 068</u>	<u>-5 574 245</u>
<i>Temporary differences outlined</i>	2021	2020
Fixed assets	-756 913	-1 061 175
Skattefunn	0	-2 170 163
Total	<u>-756 913</u>	<u>-3 231 338</u>
Carried forward loss	<u>-27 993 833</u>	<u>-9 493 765</u>
Basis for deferred tax asset	<u>-28 750 746</u>	<u>-12 725 103</u>
Deferred income tax asset (22 % this year, 22 % last year)	-6 325 164	-2 799 522
Deferred tax asset not recognized in the balance sheet	3 825 164	0
Deferred income tax benefit in balance sheet	<u>-2 500 000</u>	<u>-2 799 522</u>
<i>Effective tax rate</i>	2021	
Expected income taxes, statutory tax rate 22%	-952 936	
Difference due to unrecognized deferred tax asset	3 825 164	
Permanent differences and dividends	-2 572 705	
Income tax expense	<u>299 523</u>	



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Airswift Norge AS

Notes to the accounts for 2021

Note 5 - Intangible assets

	IT - licenses	R&D SkatteFUNN	R&D Other	Total
Acquisition cost 01.01.21	4 935 030	9 546 900	240 325	14 722 255
Additions	0	0	1 613 153	1 613 153
Write-downs	0	-9 546 900	-1 853 478	-11 400 378
Acquisition cost 31.12.21	4 935 030	0	0	4 935 030
Accumulated depreciation 31.12.21	-4 935 030	0	0	-4 935 030
Net carrying value at 31.12.21	0	0	0	0
Current year depreciation expense	126 313	0	0	126 313
Useful economic life	5 years			
Depreciation	Linear			

R&D additions are related to a project for a digital recruitment tool. The project have been impaired in December 2021.

Note 6 - Investment in subsidiaries

Company	Location	Ownership	Net profit 2021	Equity 31.12	Book value 31.12
Competentia UK Ltd	UK	100 %	-993 409	-1 842 563	0
Competentia Pty Ltd	Australia	100 %	-1 185 706	20 906 777	35 721 967
Competentia US Inc	USA	100 %	3 971 375	45 976 893	38 809 651
Competentia Trinidad Ltd	Trinidad	100 %	-23 045	442 248	0
Competentia CA Ltd	Canada	100 %	-839 334	-2 346 503	0
Kam Parto Sivan Ltd	Iran	100 %	0	0	0
Competentia France S.A.R.L.	France	100 %	879 310	-59 144	102 520
Argonauta Energy Services LLC	USA	100 %	0	-802 909	14 816 390
Total			1 809 191	62 274 799	89 450 528

The investment in Competentia CA Ltd has been written down to zero in the financial statement for 2021.

Other financial income in 2021 includes received dividend from subsidiaries of NOK 12 955 000.

Consolidated accounts are not prepared by Airswift Norge AS but are prepared by the parent company Airswift Global AS, Forusparken 2 4031 Stavanger in according with the Accounting Act § 3-7.

See note 16 Subsequent events.



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Airswift Norge AS

Notes to the accounts for 2021

Note 7 - Financial market risk

	2021	2020
Currency exchange gain	6 112 556	14 106 517
Currency exchange loss	-6 614 955	-15 548 361
Net currency exchange gain/(loss)	<u>-502 399</u>	<u>-1 441 844</u>

The company is exposed to changes in currency because the payment to employees and contracted consultants are made in British Pound, US dollar, Australian dollar and Euro. The company is mitigating this risk by entering into currencies with offsetting balances.

Note 8 - Intercompany balance group company

<i>Receivables</i>	2021	2020
Accounts receivables	1 339 265	2 264 033
Other receivables	6 494 456	2 983 505
Total intercompany receivables	<u>7 833 721</u>	<u>5 247 538</u>
<i>Payables</i>	2021	2020
Intercompany trade creditors	0	882 159
Other short-term liabilities	33 001 644	35 869 574
Total intercompany payables	<u>33 001 644</u>	<u>36 751 733</u>

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Airswift Norge AS

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Airswift Norge AS

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Airswift Norge AS Directors' Report for 2021

Introduction

The Directors presents the audited Financial Statements for the period ended 31 December 2021.

Principal activity

Airswift provides the global energy & resources industry with a high value service for building, managing and retaining world class workforces for their projects. We offer professionals in the technical sector with access to the best employers in energy & resources, supporting them on immediate opportunities and in their long-term careers. We fulfil our commitments, exceed expectations, and hold fast to our values of Safety, Excellence, Integrity and Growth

The Company's strategy and prospects

Airswift and Competentia merged in June 2021, and the company was renamed Airswift Norge AS. The company is located in Stavanger, with Airswift main office for the region is located in Manchester, UK. The directors intend that the Company shall continue to grow by providing workforce solutions to current and future clients.

2021 financial results

In the opinion of the directors, the published results and balance sheet with associated notes, give a true and fair view of the Company's 2021 results and financial position. Other than those stated, the directors are not aware of any other conditions or price developments that may affect the Company.

Revenue for 2021 was 134,0 MNOK with a revenue of 102,0 MNOK in 2021. The operating result in the same period was a loss of -12.6 MNOK vs -1,9 MNOK in 2020 and the ordinary result before tax (EBT) was -4.3 MNOK vs -5,1 MNOK in 2021. Total assets at 31.12.2021 were 135.0 MNOK vs 137.0 in 2021 including cash and cash equivalents of 2.5 MNOK vs 1,8MNOK in 2021. The company has a credit facility with SpareBank 1, SR-BANK of 25 MNOK.

In 2021 the company decided to write down intangible assets related to Skattefunn – the write down impacted the accounts with 11.4 MNOK. In addition, the Company have written down the Investment in Competentia Canada with NOK 872.2KNOK following review of the underlying numbers in Competentia Canada.

Shareholder equity of 59.2 MNOK represents 43.8 % of the total capital for the company.

Going concern

Based on the assumptions outlined herein the directors have concluded that the Company has adequate resources to continue in existence for the foreseeable future. For this reason, the going concern assumption has been adopted in preparing the financial statements.



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Risks and uncertainties

Currency risk - fluctuations in exchange rates involves both directly and indirectly, a finance risk for the Company. The Company is exposed to fluctuations in currency rates between NOK and GBP as NOK and USD and NOK and EUR. The company has been working continuously to minimize the effects of these currency fluctuations.

Credit risk - the Company is mainly exposed to credit risk related to trade and other receivables. The Company reduces its exposure to credit risk through credit check and approval procedures of all counterparties that trade on credit with the Company, whose main customers are large, international oil and gas companies with good credit ratings.

Work environment

The work environment for the Group's management and administrative personnel is good. The Group's technical consultants are generally employed in client's facilities where the client normally provides excellent working conditions.

Absence due to sickness was below 1 % for 2021.

Equal opportunities and diversity

Of the Company's management and administrative personnel, 20 % are female.

The Company has published its Equal Opportunity & Diversity Policy statement wherein it is stated that the Company's policy is to provide employment opportunities to suitably qualified and experienced applicants and employees on an equal basis.

External environment

The Company's own activities have minimal environmental impact. The Company has implemented routines for recycling and minimising power consumption.

Directors's Indemnity

Airswift holds a Directors and Officers insurance policy. The policy covers Management Liability, Company Reimbursement and Company Liability.

Profit distribution

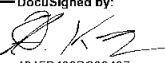
The directors have not proposed any dividends to be distributed for 2021. The loss for the year is distributed against other equity




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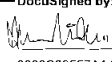
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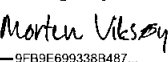
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Chairman

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Bård Brath Ingerø
Director

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David Alexander Vik Smith
Director

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Morten Kiran Viksøy
Director

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Asbjørn Lønning
Managing Director



Statsautoriserte revisorer
Ernst & Young AS

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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Airswift Norge AS

Opinion

We have audited the financial statements of Airswift Norge AS, which comprise the balance sheet as at 31 December 2021, the income statement, statement of cash flows and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance and cash flows for the year then ended in accordance with 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 matters

The financial statements and directors' report for the year ending 31 December 2021 was issued after the expiration of the statutory deadline for holding the annual Shareholders' meeting.

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 Chief Executive Officer) 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.



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Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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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.

Stavanger, 21 October 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Gunn Helen Askvik
State Authorised Public Accountant (Norway)

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GUNN HELEN ASKVIK

Oppdragsansvarlig partner

På vegne av: EY

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Org.nr 974761076	Vår referanse 2022/5314385	Postadresse Postboks 9200 Grønland 0134 OSLO

AIRSWIFT NORGE AS
Postboks 67 Sentrum
4001 STAVANGER

Att. Kjersti E. Natterøy

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Airswift Norge AS, org.nr. 979 918 984

Vi viser til deres brev sendt inn 29. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Airswift Norge 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 Airswift Norge 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

Airswift Norge AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver virksomhet innen utleie av arbeidskraft. Kundene i Norge er for en stor del innen olje- og gassmarkedet.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.