



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 889 128 682
Organisasjonsform: Aksjeselskap
Foretaksnavn: NES GLOBAL OFFSHORE AS
Forretningsadresse: Luramyrveien 40
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 01.11.2022 - 31.10.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Karen Penketh
Dato for fastsettelse av årsregnskapet: 30.04.2024

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, 05.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	2	30 153 000	26 934 000
Sum inntekter		30 153 000	26 934 000
Kostnader			
Personel Expenses	3	27 601 000	26 517 000
Other Expenses	3	182 000	403 000
Sum kostnader		27 783 000	26 920 000
Driftsresultat		2 370 000	14 000
Finansinntekter og finanskostnader			
Interest Income from Group Companies	2	320 000	533 000
Sum finansinntekter		320 000	533 000
Rentekostnad til foretak i samme konsern	2	292 000	379 000
Other Financial Expenses		1 000	8 000
Sum finanskostnader		293 000	387 000
Netto finans		27 000	146 000
Ordinært resultat før skattekostnad		2 397 000	160 000
Income Tax Expense	4	527 000	35 000
Ordinært resultat etter skattekostnad		1 870 000	125 000
Årsresultat		1 870 000	125 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4	16 000	23 000
Sum immaterielle eiendeler		16 000	23 000
Sum anleggsmidler		16 000	23 000
Omløpsmidler			
Varer			
Fordringer			
Other Short Term Receivables	2	8 349 000	3 569 000
Sum fordringer		8 349 000	3 569 000
Bankinnskudd, kontanter og lignende			
Cash and Cash Equivalents	6	2 249 000	3 127 000
Sum bankinnskudd, kontanter og lignende		2 249 000	3 127 000
Sum omløpsmidler		10 598 000	6 696 000
SUM EIENDELER		10 614 000	6 719 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share Capital	5,7	140 000	140 000
Annen innskutt egenkapital	5	2 687 000	2 687 000
Sum innskutt egenkapital		2 827 000	2 827 000
Opptjent egenkapital			
Other Equity	5	559 000	535 000
Sum opptjent egenkapital		559 000	535 000



Balanse

Beløp i: NOK	Note	2023	2022
Sum egenkapital		3 386 000	3 362 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	2	205 000	210 000
Betalbar skatt	4	-16 000	19 000
Social Security, employee related taxes and VAT	8	2 468 000	1 536 000
Other current liabilities	2	4 571 000	1 592 000
Sum kortsiktig gjeld		7 228 000	3 357 000
Sum gjeld		7 228 000	3 357 000
SUM EGENKAPITAL OG GJELD		10 614 000	6 719 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 395190

Enheten

Organisasjonsnummer: 889 128 682
Organisasjonsform: Aksjeselskap
Foretaksnavn: NES GLOBAL OFFSHORE AS
Forretningsadresse: Luramyrveien 40
4313 SANDNES

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler
Har utarbeidet 'land-for-land' rapport: Ja

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Karen Penketh
Dato for fastsettelse av årsregnskapet: 30.04.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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Brønnøysundregistrene, 29.05.2024



Organisasjonsnr: 889 128 682
NES GLOBAL OFFSHORE AS

RESULTATREGNSKAP

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Organisasjonsnr: 889 128 682
NES GLOBAL OFFSHORE AS

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Organisasjonsnr: 889 128 682
NES GLOBAL OFFSHORE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

The financial statements have been presented in compliance with the Norwegian Accounting Act and Norwegian generally accepted accounting principles. The company's accounting year does not follow the calendar year but goes from 1st November to 31st October. a) Revenue Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received. b) Current assets/Current liabilities Current assets and current liabilities include items that are due for payment within one year after the balance sheet date, and items that are related to the sales/purchase-processes. Current assets are valued to the lowest of cost and estimated fair value. c) Fixed assets/Long term liabilities Fixed assets are assets held for permanent ownership or use. Fixed assets are valued at cost and are subject to depreciation charges over the useful life of the asset. Fixed assets and investments are written down to the recoverable amount in the event of a decline in value which is not temporary. The recoverable amount is the highest of net sales value and value in use. Value in use is the net present value of future cash flows generated by the asset. The write down is reversed if the value recovers. d) Receivables Accounts receivables and other receivables are booked at face value less provision for doubtful debt. The provision for doubtful debt has been made based on an individual assessment of each balance. e) Tax Tax on ordinary profit in the Profit and Loss Statement includes both taxes payable for the period and the change in deferred tax. Deferred tax is calculated based on 22% of the temporary differences between book value and tax values, including tax loss carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences which reverse or may reverse in the same period are booked net.

Note
3

Antall årsverk i regnskapsåret
16.00

Note
3

Spesifisering av resultatregnskapet

Lønnskostnader

Lønn	Årets	Fjorårets
	21265000.00	21874000.00
Folketrygdavgift	Årets	Fjorårets
	3303000.00	2949000.00



<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	3033000.00	1694000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	27601000.00	26517000.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>	
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>	
<u>Pantstillelse</u>	<u>Beløp</u>		
<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>



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To the General Meeting of Nes Global Offshore AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Nes Global Offshore AS (the Company), which comprise the balance sheet as at 31 October 2023, the income 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 October 2023, and its financial performance 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 as required by 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.

Responsibilities of the Management for the Financial Statements

The Board of Directors and the Managing Director (management) are 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 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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 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. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

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

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Independent auditor's report
Nes Global Offshore AS

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with 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, 30. april 2024
Deloitte AS

Arnstein Antonsen
State Authorised Public Accountant



Independent auditor's report

Name	Date
Antonsen, Arnstein	2024-04-30

Identification

 bankID Antonsen, Arnstein



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



NES Global Offshore AS

Annual report and financial statements
for the year ended 31 October 2023

Company registration number: 889 128 682



Income statement

For the year ended 31 October 2023

	Notes	2023 NOK'000	2022 NOK'000
Operating income and operating expenses			
Operating income			
Revenue	2	30,153	26,934
Total income		<u>30,153</u>	<u>26,934</u>
Operating expenses			
Cost of sales	3	-	-
Personnel expenses	3	(27,601)	(26,517)
Other expenses	3	(182)	(403)
Total expenses		<u>(27,784)</u>	<u>(26,920)</u>
Operating profit		<u>2,370</u>	<u>14</u>
Financial income and expenses			
Interest income from group companies	2	320	533
Other financial income		-	-
Interest expense to group companies	2	(292)	(379)
Other financial expenses		(1)	(8)
Net financial items		<u>27</u>	<u>146</u>
Net profit before tax		2,397	160
Income tax expense	4	(527)	(35)
Net income		<u>1,870</u>	<u>125</u>
Attributable to:			
Other equity	5	1,870	125
Total		<u>1,870</u>	<u>125</u>

1 NES GLOBAL OFFSHORE AS



Balance sheet

As at 31 October 2023

	Notes	2023 NOK'000	2022 NOK'000
Non-current assets			
Intangible assets			
Deferred tax assets	4	16	23
Total intangible assets		<u>16</u>	<u>23</u>
Total non-current assets		<u>16</u>	<u>23</u>
Current assets			
Debtors			
Other short-term receivables	2	8,349	3,569
Total receivables		<u>8,349</u>	<u>3,569</u>
Cash and cash equivalents	6	2,249	3,127
Total current assets		<u>10,598</u>	<u>6,696</u>
Total assets		<u>10,614</u>	<u>6,719</u>
Equity and liabilities			
Equity			
Paid-in capital			
Share capital	5,7	140	140
Paid up equity	5	2,687	2,687
Total paid-up equity		<u>2,827</u>	<u>2,827</u>
Retained earnings			
Other equity	5	559	535
Total retained earnings		<u>559</u>	<u>535</u>
Total equity		<u>3,385</u>	<u>3,362</u>
Liabilities			
Current liabilities			
Trade payables	2	205	210
Tax payable	4	(16)	19
Social security, employee related taxes and VAT	8	2,468	1,536
Other current liabilities	2	4,571	1,593
Total liabilities		<u>7,229</u>	<u>3,358</u>
Total equity and liabilities		<u>10,614</u>	<u>6,719</u>

The financial statements of NES Global Offshore AS, company registration number 889 128 682, Sandnes, were approved by the board of directors and authorised for issue on 30 April 2024 and signed on its behalf by:

Stephen William Buckley
Chairman of the board

Jens Michael Mellbye
Member of the board

Jens Borge Franc Iversen
Member of the board

2 NES GLOBAL OFFSHORE AS



Notes to the financial statements

For the year ended 31 October 2023

1 Accounting principles

The financial statements have been presented in compliance with the Norwegian Accounting Act and Norwegian generally accepted accounting principles.

The company's accounting year does not follow the calendar year but goes from 1st November to 31st October.

a) Revenue

Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received.

b) Current assets/Current liabilities

Current assets and current liabilities include items that are due for payment within one year after the balance sheet date, and items that are related to the sales/purchase-processes. Current assets are valued to the lowest of cost and estimated fair value.

c) Fixed assets/Long term liabilities

Fixed assets are assets held for permanent ownership or use. Fixed assets are valued at cost and are subject to depreciation charges over the useful life of the asset. Fixed assets and investments are written down to the recoverable amount in the event of a decline in value which is not temporary. The recoverable amount is the highest of net sales value and value in use. Value in use is the net present value of future cash flows generated by the asset. The write down is reversed if the value recovers.

d) Receivables

Accounts receivables and other receivables are booked at face value less provision for doubtful debt. The provision for doubtful debt has been made based on an individual assessment of each balance.

e) Tax

Tax on ordinary profit in the Profit and Loss Statement includes both taxes payable for the period and the change in deferred tax. Deferred tax is calculated based on 22% of the temporary differences between book value and tax values, including tax loss carried forward at the end of the accounting year. Tax increasing and tax reducing temporary differences which reverse or may reverse in the same period are booked net.

2 Related parties

Year-end balances with companies in the same group:

	2023	2022
	NOK'000	NOK'000
Other short-term receivables	5,297	1,798
Other current liabilities	(3,937)	(945)
Total	1,360	853

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Notes to the financial statements (continued)

For the year ended 31 October 2023

2 Related parties (continued)

The company has had the following transactions with related parties in 2023:

	2023 NOK'000
Revenue	29,360
Other interest (net)	<u>28</u>

The transactions have been carried out at arms' length. Interests is calculated on both receivables and liabilities.

3 Payroll expenses

	2023 NOK'000	2022 NOK'000
Salaries	21,265	21,874
Social security	3,303	2,949
Other payroll expenses	3,033	1,694
Total payroll expenses	<u>27,601</u>	<u>26,517</u>
Number of man-years	16	18
	Managing	Board of
Benefits	Director	Directors
Salary	*	-
Other benefits	*	-

*Managing Director is employed by NES Global Management AS and his salary is paid by that company

Pensions

The company is obligated to follow the Act on mandatory company pension. The company's pension scheme is a contribution plan. This pension scheme follows the requirements as set in the Act on mandatory company pension.

This year's pension cost of kNOK 343 is included in salaries and other payroll expenses.

4 NES GLOBAL OFFSHORE AS



Notes to the financial statements (continued)

For the year ended 31 October 2023

3 Payroll expenses (continued)

Auditors

The auditor's remuneration for the audit of the company's financial statements pursuant to legislation was borne by NES Global Talent Norge AS, a fellow group undertaking, without any right of reimbursement.

Loans to Directors and Shareholders

No loans or guarantees have been provided to Directors and Shareholders.

4 Tax

	2023 NOK'000	2022 NOK'000
This year's tax expense		
Entered tax on ordinary profit/loss:		
Payable tax	520	29
Changes in deferred tax assets	7	6
Tax expense on ordinary profit/loss	527	35
Taxable income:		
Ordinary result before tax	2,397	160
Permanent differences	-	-
Changes in temporary differences	(31)	(28)
Provided intra-group contribution	(2,366)	-
Taxable income	-	132
Payable tax in the balance:		
Payable tax on this year's result	520	29
Payable tax on received Group contribution	(520)	-
Prepaid tax	(16)	(10)
Total payable tax in the balance	(16)	19

The tax effect of temporary differences that has formed the basis for deferred tax advantages, specified on type of temporary differences:

	2023 NOK'000	2022 NOK'000	Difference NOK'000
Tangible fixed assets	(73)	(104)	(31)
Total	(73)	(104)	(31)
Basis for deferred tax/(deferred tax assets)	(73)	(104)	(31)
Deferred tax/(deferred tax assets) 22%	(16)	(23)	(7)

5 NES GLOBAL OFFSHORE AS



Notes to the financial statements (continued)

For the year ended 31 October 2023

5 Equity

	Share capital NOK'000	Paid up equity NOK'000	Other equity NOK'000	Total equity NOK'000
Equity 1st November	140	2,687	535	3,361
Profit/loss for the year	-	-	1,870	1,870
Group Contribution Made this year			(1,845)	(1,845)
Equity 31st October	140	2,687	559	3,385

6 Restricted cash

Included in the company's bank and cash deposits at 31st October are deposits in a separate bank account for employee related taxes amounting to kNOK 1,627.

7 Total shares, shareholders etc

The share capital in NES Global Offshore AS as of 31st October consists of:

	Total Number	Face value NOK	Entered NOK'000
Ordinary shares	26,625	5.24	140
Total	26,625		140
Ownership Structure	Ordinary	Owner Interest	Share of votes
The largest shareholder in % at 31 st October is:	Number		
NES Global Talent Norge AS	26,625	100%	100%
Total number of shares	26,625	100%	100%

The company is part of the NES Global Talent Group. According to the Norwegian Accounting Act §3-7 (1), the Norwegian sub group is exempt from preparing consolidated financial statements as consolidated financial statements are prepared by the ultimate parent company in UK.

The directors consider NES Global Talent Limited, a company incorporated in England and Wales, to be the ultimate parent company. NES Global Talent Limited is wholly owned by NES Global Talent LP, a Scottish limited partnership, of which the limited partners are funds managed and advised by AEA Investors LP, certain co-investors and management. The registered office and place of business of NES Global Talent LP is Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG. The general partner of NES Global Talent LP is NES Global Talent GP Limited which is controlled by AEA Management (Cayman) Limited.

The parent undertaking of the largest group in which these financial statements are consolidated is NES Global Talent Limited. The parent undertaking of the smallest group in which these financial statements are consolidated is NES Fircroft Limited. Copies of the financial statements of NES Global Talent Limited and NES Fircroft Limited are available from its registered office at Station House, Stamford New Road, Altrincham, Cheshire, WA14 1EP.

6 NES GLOBAL OFFSHORE AS



Notes to the financial statements (continued)

For the year ended 31 October 2023

8 Social security, employee related taxes and VAT

Nes Global Offshore AS is jointly registered with NES Global Talent Norway Holdings AS, NES Global Talent Norge AS and NES Global Offshore AS for VAT purposes in the VAT directory. As a result of this, the company has a joint liability for VAT related to these companies. VAT due is reported for the jointly registered companies by NES Global Talent Norge AS and any VAT due is recorded as intercompany by NES Global Offshore AS.

NES Global Offshore AS has kNOK 14 in VAT to be received as of 31st October.

The jointly registered VAT group, however, has kNOK 22,615 in VAT due to be paid as of 31st October.

9 Going concern

The company is a subsidiary of NES Fircroft Bondco AS, which manages its working capital on a pooled basis across the group.

The group has significant unutilised working capital financing facilities in place and manages its day-to-day working capital requirements through short- and medium-term credit facilities which ensures that it can meet its liabilities as and when they fall due. The client base consists of customers with strong credit ratings and credit insurance is maintained for key clients, further reducing risk.

The directors have a reasonable expectation that the NES Fircroft Bondco group has adequate resources to continue in operational existence for the foreseeable future and therefore support all its subsidiaries. Accordingly, the company has adopted the going concern basis in preparing the financial statements.



NES Global Offshore AS

Directors' report 2023

Nature of Business and location

NES Global Offshore is a Limited Company that delivers offshore personnel to Saipem, one of the Clients in NES Global Talent Norge AS, its mother company which major business is supplying contractors and advisory services to the Energy, Oil and Gas industry as well as business support through a business partner model. The Company is located at Lura in the municipality of Sandnes.

True and fair view of development and profit

The company has had the following development of profit and equity:

	2023	2022	2021
Operating income	30 153	26 934	27 612
Net income	1 870	125	151
Total equity	3 385	3 362	3 235
Total equity and liabilities	10 614	6 719	6 497
Equity share	32%	50%	50%

It is the opinion of the board that the financial statements give a true and fair view of the company's assets, debt, financial position and profit.

Future development

The market prospects for the recruitment of engineers in the energy market in Norway remains positive. The demand for engineers in the energy sector continues to be strong, fueled by the ever-increasing need for energy, energy security, and the ongoing energy transition initiatives.

In Norway, both the many new oil and gas projects together with significant existing oil and gas fields that require ongoing maintenance and optimization generate a demand for engineers. There are also significant investments to reduce the carbon footprint with electrifications and Carbon Capture and Storage (CCS) projects to capture and store CO₂ to mitigate environmental impact and comply with national emission reduction targets.

The temporary changes to the petroleum tax on the Norwegian Continental Shelf has led to high investments and forecasted predicable, high activity level towards 2028. In a small Norwegian market this has also resulted in a tight labour market, with scarcity of qualified engineers and specialists available for recruitment.

Regulative change with restrictions on hire from staffing agencies in Norway has constrained the hiring from some companies in the market. However, companies that have a tariff agreement with a major union and can come to terms with an employee representative are exempted.

Financial Market Risk

a) Market risk

The majority of the company's turnover as well as payable cost are in local currency (NOK) excluding any exposure towards currency loss. The company has no direct exposure towards raw materials but is indirectly exposed doing business with oil & gas companies.

b) Credit risk

The company's accounts receivables are mainly towards bigger international oil companies. The company is a party to a group credit insurance policy, which further mitigates the risk of bad debts. The credit risk is considered to be low.

c) Liquidity risk

The company has satisfactory liquidity and working capital.

Considerations after yearend close



No incidents after yearend close have occurred which is of significance for the assessment of the company other than what is included in the other parts of the financial statements.

Research and development activities

The Company has no ongoing research or development activities.

Going concern

The Financial statement for 2023 has been prepared with the assumption of a going concern. The board confirms that the premises for such assumption are indeed there.

The Transparency Act

Our report on our commitments to the Transparency Act (Åpenhetsloven) will be published on www.nesfircroft.com within April 30 2024.

Working Environment

The Board considers the working environment in the Company as satisfactory. The Company hold monthly 1:1 conversations between manager and employee where, in addition to talking about achievements and development, the employee is also given room to address and wishes, problems or challenges. The Company strive for a culture of openness where employees are encouraged to raise problems or suggest improvements.

The employees have a shop steward and a safety representative with whom they can raise matters, if they wish. Monthly meetings are held between the safety representative/representative and responsible manager.

There have not been any injuries or accidents in 2023. Total absence due to illness have been 343 days which represents 8,1%.

Gender Equality

The Company focuses on value-based management. One of their values is concrete - team work, we work together as one team, always. Their collaboration – globally and locally – sets them apart. The Company values diversity, and believes it makes them better. This is presented at interviews in connection with new hires.

The Company provides a workplace that is based on equality of opportunity, recognises each individual and celebrates diversity of perspective. They support their people to be at their very best. They attract and retain talented, collaborative and innovative people who bring a broad range of skills, backgrounds and experiences. The Company approaches career development and promotion in the same equitable way and value the contribution of every individual.

With 86 offices around the globe in the wider group, NES Global Talent has a diverse workforce - employing over 130 different nationalities and 54% female staff. NES Global Talent monitor the gender and nationality of their people split at different levels across the business and report to the board on a regular basis.

Externally they also are at the forefront of driving the diversity agenda and perform an annual survey of female engineers to find out what challenges and opportunities they are facing working in the energy sector. The research is designed to highlight what the energy industry could be doing to attract and retain female engineers and educate energy hiring managers on diversity best practice.

The Company recognises that they have a key role in supporting their clients achieve their own workforce diversity and inclusion goals and are committed to identifying a wide candidate pool for their clients including people from all backgrounds.

By year end the Company had 15 employees whereof 15 men and 0 women. The Board considers the balance between the genders to be acceptable and no measures will be launched with respect to Equality.



External Environment

In support of carbon neutral growth, we monitor and offset 100% of our business travel for all employees globally, making our global business carbon neutral. We seek to do business responsibly and continually strive to improve our environmental behaviours and footprint. We report our energy consumption in line with the Greenhouse Gas Protocol. Over the course of the reported year, the Group were able to reduce our global emissions by 2% overall, consistent with our target to reduce energy consumption. In 2023, the Group also achieved Green Mark Level 1 external environmental accreditation across our global hub office locations.

Directors' Indemnities

The Group has indemnity insurance in place on behalf of all of its directors during the year, which remains in force at the date of this report.

Sandnes, 30th April 2024

Stephen William Buckley
Chairman of the Board

Jens Michael Mellbye
Managing Director/Board member

Jens Børge Franc Iversen
Board member



Vår dato
28.10.2022

Din/Deres dato

Saksbehandler
Kjell Knutsen

800 80 000
Skatteetaten.no

Din/Deres referanse

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U.off.

DELOITTE AS
Postboks 221 Sentrum
0103 OSLO

Att. Arnstein Antonsen og Siw Helene Lorentzen

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for

Selskapsnavn	Org.nr.
NES Global Talent Norway Holdings AS	914 496 640
NES Global Talent Norge AS	989 128 639
NES Global Management AS	997 373 006
NES Global Offshore AS	889 128 682
NES Global Talent Holdco AS	918 033 335
NES Advantage Solutions Group AS	984 460 228
NES Advantage Solutions AS	984 909 020
NES Fircroft Bondco	927 143 690

Vi viser til søknad av 6. oktober 2022 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende NES-selskap:

Selskapsnavn	Org.nr.
NES Global Talent Norway Holdings AS	914 496 640
NES Global Talent Norge AS	989 128 639
NES Global Management AS	997 373 006
NES Global Offshore AS	889 128 682
NES Global Talent Holdco AS	918 033 335
NES Advantage Solutions Group AS	984 460 228
NES Advantage Solutions AS	984 909 020
NES Fircroft Bondco	927 143 690

Skatteetaten gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd for de angitte selskaper. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller 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

NES-gruppen har tidligere fått dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for selskapene nevnt ovenfor med unntak av NES Fircroft Bondco. Det søkes nå om dispensasjon også for sistnevnte.

Fra søknaden 6. oktober 2022 siteres:

Selskapene har siden 10.12.2019 vært 100% eid av britiske selskap. Flere av selskapenes styremedlemmer er utenlandske statsborgere.

I e-post av 21. oktober 2021 fra NES-konsernet v/Ståle Klungtveit ble det gitt ytterligere opplysninger om bakgrunnen for søknaden:

Selskapet vurderer det slik at ingen brukere av regnskapet vil bli vesentlig negativt berørt om regnskapene kun avlegges på engelsk. Selskapet selger tjenester hovedsakelig til olje service næringen hvor kommunikasjon med kunder og leverandører hovedsakelig er på engelsk. Engelsk er per dags dato selskapets valgte kommunikasjonsform med styret og eiere (100 % eiet av NES Global Ltd), ansatte og andre brukere. Vi viser blant annet til at kommunikasjon internt og med den internasjonale grupperingen foregår på engelsk. Vi trekker også frem at selskapet som hovedsak kommuniserer på engelsk med leverandører og kunder gjennom sitt internasjonale «shared service center». I tillegg har selskapet et nettsted (på engelsk) hvor aktuelle brukere kan oppsøke informasjon om selskapet.

I e-post av 28. oktober 2022 er det bekreftet at disse opplysningene gjelder fortsatt.

Skatteetatens 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 skjært fordelt informasjon.



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

Det er etter skatteetatens 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 dette tilfellet er det opplyst at selskapene selger tjenester til oljeservicenæringen hvor kommunikasjonen med kunder og leverandører hovedsakelig skjer på engelsk. Engelsk er pr. dags dato den valgte kommunikasjonsform med ansatte, styret og eiere. Flere av selskapenes styremedlemmer er utenlandske statsborgere. Skatteetaten vektlegger også at selskapene opererer i en bransje hvor engelsk ofte brukes som arbeidsspråk. Skatteetaten finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Gro Stangeland
Underdirektør
Innsats, storbedrift
Skatteetaten

Kjell Knutsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.