



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 689 772
Organisasjonsform: Aksjeselskap
Foretaksnavn: VIKEN TANKERS AS
Forretningsadresse: Ervikveien 24
5106 ØVRE ERVIK

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Tom Christopher Steckmest
Dato for fastsettelse av årsregnskapet: 08.04.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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

Brønnøysundregistrene, 24.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	5	51 263	53 294
Sum kostnader		51 263	53 294
Driftsresultat		-51 263	-53 294
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		2 073	1 535
Other financial income	6	1 498	451
Sum finansinntekter		3 571	1 986
Rentekostnad til foretak i samme konsern		4 252	3 154
Annen rentekostnad		2	
Other financial expenses	6	1 121	279
Sum finanskostnader		5 374	3 433
Netto finans		-1 803	-1 447
Ordinært resultat før skattekostnad		-53 066	-54 741
Tax on ordinary result	4	656	270
Ordinært resultat etter skattekostnad		-53 722	-55 011
Årsresultat		-53 722	-55 011
Årsresultat etter minoritetsinteresser		-53 722	-55 011
Totalresultat		-53 722	-55 011
Overføringer og disponeringer			
Udekket tap	3	-53 722	-55 011
Sum overføringer og disponeringer		-53 722	-55 011



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	1	760 694	760 694
Lån til foretak i samme konsern	5	125 174	71 703
Sum finansielle anleggsmidler		885 868	832 397
Sum anleggsmidler		885 868	832 397
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		5 813	6 483
Sum bankinnskudd, kontanter og lignende		5 813	6 483
Sum omløpsmidler		5 813	6 483
SUM EIENDELER		891 681	838 879
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	2, 3	61 852	61 852
Overkurs	3	579 882	633 604
Sum innskutt egenkapital		641 734	695 455
Opptjent egenkapital			
Udekket tap	3		
Sum egenkapital		641 734	695 455



Balanse

Beløp i: NOK	Note	2020	2019
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	349	10
Sum avsetninger for forpliktelser		349	10
Annen langsiktig gjeld			
Langsiktig konserngjeld	5	249 281	143 154
Sum annen langsiktig gjeld		249 281	143 154
Sum langsiktig gjeld		249 630	143 164
Kortsiktig gjeld			
Tax payable	4	317	260
Kortsiktig konserngjeld	5		
Other current debt	5		
Sum kortsiktig gjeld		317	260
Sum gjeld		249 947	143 424
SUM EGENKAPITAL OG GJELD		891 681	838 879



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 736117

Enheten

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Organisasjonsform: Aksjeselskap
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Tom Christopher Steckmest
Dato for fastsettelse av årsregnskapet: 08.04.2021

Grunnlag for avgivelse

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År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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Brønnøysundregistrene, 25.09.2021



Organisasjonsnr: 921 689 772
VIKEN TANKERS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	5	51 263	53 294
Sum kostnader		51 263	53 294
Driftsresultat		-51 263	-53 294
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		2 073	1 535
Other financial income	6	1 498	451
Sum finansinntekter		3 571	1 986
Rentekostnad til foretak i samme konsern		4 252	3 154
Annen rentekostnad		2	
Other financial expenses	6	1 121	279
Sum finanskostnader		5 374	3 433
Netto finans		-1 803	-1 447
Ordinært resultat før skattekostnad		-53 066	-54 741
Tax on ordinary result	4	656	270
Ordinært resultat etter skattekostnad		-53 722	-55 011
Årsresultat		-53 722	-55 011
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Totalresultat		-53 722	-55 011
Overføringer og disponeringer			
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Organisasjonsnr: 921 689 772
VIKEN TANKERS AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 1		760 694	760 694
Lån til foretak i samme konsern	5	125 174	71 703
Sum finansielle anleggsmidler		885 868	832 397
Sum anleggsmidler		885 868	832 397

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Cash and bank deposits		5 813	6 483
Sum bankinnskudd, kontanter og lignende		5 813	6 483
Sum omløpsmidler		5 813	6 483

SUM EIENDELER **891 681** **838 879**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	2, 3	61 852	61 852
Overkurs	3	579 882	633 604
Sum innskutt egenkapital		641 734	695 455

Opptjent egenkapital

Udekket tap	3		
Sum egenkapital		641 734	695 455

Gjeld

Langsiktig gjeld

Utsatt skatt	4	349	10
Sum avsetninger for forpliktelses		349	10
Annen langsiktig gjeld			
Langsiktig konserngjeld	5	249 281	143 154
Sum annen langsiktig gjeld		249 281	143 154



Sum langsiktig gjeld		249 630	143 164
Kortsiktig gjeld			
Tax payable	4	317	260
Kortsiktig konserngjeld	5		
Other current debt	5		
Sum kortsiktig gjeld		317	260
Sum gjeld		249 947	143 424
SUM EGENKAPITAL OG GJELD		891 681	838 879



Organisasjonsnr: 921 689 772
VIKEN TANKERS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



VIKEN TANKERS AS

FINANCIAL STATEMENTS

2020

Figures in USD

Org. no. 921 689 772



ANNUAL REPORT 2020

VIKEN TANKERS AS

THE COMPANY'S ACTIVITIES AND PLACE OF BUSINESS

Viken Tankers AS is the holding company of the ship-owning subsidiaries Inviken AS, Norviken AS og Utviken AS. The company was incorporated in 2018 and is owned by Viken Fleet II AS. The subsidiaries fleet consists of three Chemical/Product tankers. All vessels are on time charters contracts.

Wallem Steckmest & Co. AS provide commercial services and Wallem Shipmanagement Ltd. attends to the company's operational and technical needs.

Head office is located at Øvre Ervik, Bergen, Norway

GOING CONCERN

The annual accounts are presented in accordance with Chapter 3 of the Norwegian Accounting Act and the Board considers that they give a true and accurate reflection of the company's business activity. The Board assesses that the conditions for going concern are in place. Basis for this assumption is the state of the company's business, thoroughly prepared budgets and plans for the next years. The board is of the opinion that, to the best of its knowledge, and based on the information available at the date of this report, and assuming no significant unforeseen events occurring, the company is able, and will have sufficient resources available, to continue business through 2021.

OUTLOOK

The ship-owning subsidiaries has a solid platform for the future with a modern fleet, a competent and experienced management team and long-lasting partnership with large corporate customers who charterers the vessels. In addition, the subsidiaries has well-established relationships with its lenders.

The coronavirus pandemic (Covid-19) has led to a reduction in global shipping activity. This has had a negative impact on vessels owned by subsidiaries when renewing charter contracts. The cost for operating vessel owned by subsidiaries has been affected in a way of increased cost for crew change and delivery of supplies. Restrictions in ports have caused some disruption for inspections and the ability for service engineers to the vessel.

The vessel manager has implemented guidelines and plans to ensure the health and safety of the crew while at the same time maintaining vessel operations as efficiently as possible.

RESULTS

The company had no operating income in 2020. Profit before tax was USD -53.722,- (USD -55.011 in 2019).



The company's liquidity position by the year-end was USD 5.813,- (USD 6.483 in 2019). Short-term liability was by the year-end USD 317,- (USD 260,- in 2019).

Total assets was USD 891.681,- (USD 838.879,- in 2019). Equity ratio was 71,97% (82,90% in 2019).

The information in the accounts gives a true and accurate description of the company's assets, liabilities, financial position and results. The Board is not aware of any incident that has occurred after the year-end, which would influence significantly on the result.

RISKS

Principal strategy

The company is exposed to commercial risk in various areas. The strategy is to reduce these risks as far as possible, inter alia by long term chartering of the ship-owning subsidiaries vessels to low credit risk charterers.

Technical operations and market exposure

The ship-owning subsidiaries is exposed to the general technical risk of owning and operating vessels. This risk is reduced by the use of available insurance products, and by retaining the management services of highly reputable 3rd party provider. The ship-owning subsidiaries has "Loss of Hire" insurance on all the chartering contracts and long-term charter cover reduces the exposure to changes in the freight market.

Financing

The long-term debt in ship-owning subsidiaries is exposed to changes in the interest rate.

Credit risk

Risk related to current partners and charterers are considered low.

Liquidity risk

Liquidity forecasts show satisfactory expectations.

WORKING ENVIRONMENT AND PERSONNEL

The company has no employees.

GENDER EQUALITY

No women are represented in the company's Board. The company do not discriminate gender when electing board members.

ENVIRONMENT

The company operates in compliance with international shipping standards for emission into the sea and air. The company aims to minimize environmental impact from its activity and strives constantly to improve safety. Measures are taken to prevent the business polluting the environment.

We are not aware of any incidents during 2020 that has resulted in significant pollution or other environmental impact.



ALLOCATION OF THE RESULT OF THE YEAR

Allocation of the result of the year is presented in the profit and loss statement.

Hans O. Lindal

Hans Olav Lindal
Chairman of the board

Tom Christopher Steckmest

Tom Christopher Steckmest
Member of the board

Øvre Ervik, 08. April 2021



Income statement

Viken Tankers AS

All figures in USD

Operating income and operating expenses	Note	2020	2019
Other operating expenses	5	51 263	53 294
Total operating expenses		51 263	53 294
Operating profit		-51 263	-53 294
Financial income and expenses			
Interest income from group companies		2 073	1 535
Other financial income	6	1 498	451
Interest expense to group companies		4 252	3 154
Other interest expenses		2	0
Other financial expenses	6	1 121	279
Net financial items		-1 803	-1 447
Operating result before tax		-53 066	-54 741
Tax on ordinary result	4	656	270
Ordinary result after tax		-53 722	-55 011
Annual net profit		-53 722	-55 011
Brought forward			
Loss brought forward	3	53 722	55 011
Net brought forward		-53 722	-55 011



Balance sheet

Viken Tankers AS

All figures in USD

Assets	Note	2020	2019
Fixed assets			
Financial fixed assets			
Investments in subsidiaries	1	760 694	760 694
Loan to group companies	5	125 174	71 703
Total financial fixed assets		885 868	832 397
Total fixed assets		885 868	832 397
Current assets			
Cash and bank deposits		5 813	6 483
Total current assets		5 813	6 483
Total assets		891 681	838 879



Balance sheet


Viken Tankers AS

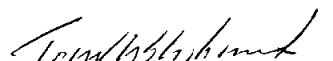
All figures in USD

Equity and liabilities	Note	2020	2019
Equity			
Paid-up equity			
Share capital	2, 3	61 852	61 852
Share premium reserve	3	579 882	633 604
Total paid-up equity		641 734	695 455
Retained earnings			
Uncovered loss	3	0	0
Total retained earnings		0	0
Total equity		641 734	695 455
Liabilities			
Deferred tax	4	349	10
Long-term liabilities to group companies	5	249 281	143 154
Total of other long term liabilities		249 281	143 154
Current debt			
Tax payable	4	317	260
Total current debt		317	260
Total liabilities		249 947	143 424
Total equity and liabilities		891 681	838 879

Øvre Ervik, 08.04.2021

The board of Viken Tankers AS


Hans Olav Lindal
chairman of the board


Tom Christopher Steekmest
member of the board



Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Currency

USD is used as functional currency as the company operates in a USD environment.

Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date.

Investment in other companies

The cost method is applied to investments in subsidiaries. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income. If the carrying amount is higher than both the fair value less cost to sell and recoverable amount (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the recoverable amount. Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rate of 22% on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been. The company entered into the Tonnage tax regime according to the Norwegian Fiscal act § 8-10 with effect from incorporation. The operating income is according to these rules exempted from taxation. Financial items are included in the tax basis. Tonnage tax is payable on vessels in operation.

The disclosure of deferred tax assets on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax assets which may be presented in the balance sheet are presented net.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.



Viken Tankers AS

Notes to the financial statements

Note 1 Long term investments in other companies

	Ownership/ voting rights	Balance sheet value	Equity 31.12.2020 100 %	Result 2020 100 %
Subsidiaries				
Inviken AS	100 %	253 565	-2 347 930	-1 001 486
Norviken AS	100 %	253 565	-3 126 947	-2 141 757
Utviken AS	100 %	253 565	-2 258 257	-233 339

Inviken AS, Norviken AS and Utviken AS have business office in Bergen.

Note 2 Share capital and shareholder information

The share capital of NOK 530 000 consist of 100 shares with nominal value of NOK 5.300 each.

All shares are owned by Viken Fleet II AS.

Viken Fleet II AS prepares consolidated accounts including Viken Tankers AS and its subsidiaries. Viken Fleet II AS is owned 100% by Tom Chr. Steckmest.

Note 3 Shareholder's equity

	Share capital	Share premium	Uncovered loss	Total
Equity changes in the year				
Equity 31.12.2019	61 852	633 604	0	695 456
Profit/loss for the year		-53 722	0	-53 722
Equity 31.12.2020	61 852	579 882	0	641 734



Viken Tankers AS

Notes to the financial statements

Note 4 Taxes

Calculation of deferred tax/deferred tax benefit

	2020	2019
Temporary differences		
Net temporary differences	1 586	46
Tax losses carried forward	0	0
Basis for deferred tax	1 586	46
Deferred tax	349	10
Deferred tax benefit not shown in the balance sheet	0	0
Deferred tax in the balance sheet	349	10

Basis for income tax expense, changes in deferred tax and tax payable

Result before taxes	-53 066	-54 741
Permanent differences	56 046	55 921
Basis for the tax expense for the year	2 980	1 180
Change in temporary differences	-1 540	0
Basis for payable taxes in the income statement	1 440	1 180
+/- Group contributions received/given	0	0
Taxable income (basis for payable taxes in the balance sheet)	1 440	1 180

Components of the income tax expense

Payable tax on this year's result	317	260
Total payable tax	317	260
Change in deferred tax	339	10
Change in deferred tax due to change in tax rate	0	0
Tax expense	656	270

Note 5 - Payroll expenses, number of employees, remunerations, loans to employees, etc.

The company has no employees. Wallem Steckmest & Co AS attends to the administrative services. The purchase of administration services amounts to 43 750 USD in 2020. Wallem Group attends to the company's operational and technical needs.

No remuneration was paid to the board of directors in 2020.

Intercompany balances

Long-term debt

	2020	2019
Due to Utviken AS	93 419	30 379
Due to Inviken AS	87 751	46 043
Due to Norviken AS	68 110	66 731

The loans from Utviken AS, Inviken AS and Norviken AS falls due within end of 2023.

Long term receivables

	2020	2019
Loan to Viken Fleet II AS	125 174	71 703

The loan to Viken Fleet II AS falls due within end of 2023.

Expensed audit fee (ex. VAT)

	2020	2019
Statutory audit (incl. technical assistance with financial statements)	2 193	5 714
Other assurance services		
Tax advisory fee (incl. technical assistance with tax return)	1 096	714
Other assistance	-	-
Total audit fees	3 289	6 428



Viken Tankers AS

Notes to the financial statements

Note 6 - Specification of financial income and expenses

Other financial income	2020	2019
Currency gains	1 498	451
Total financial income	1 498	451
Other financial expenses	2020	2019
Currency losses	1 121	279
Total financial expenses	1 121	279

Note 7 - Covid-19

The coronavirus pandemic (Covid-19) has led to a reduction in global shipping activity. This has had a negative impact on vessels owned by subsidiaries when renewing charter contracts. The cost for operating vessel owned by subsidiaries has been affected in a way of increased cost for crew change and delivery of supplies. Restrictions in ports have caused some disruption for inspections and the ability for service engineers to the vessel.

The vessel manager has implemented guidelines and plans to ensure the health and safety of the crew while at the same time maintaining vessel operations as efficiently as possible.



Viken Tankers AS

Statement of cash flows

All figures in USD

	Note	2020	2019
Cash Flow from operations			
Profit before tax		-53 066	-54 741
Tax paid		-260	-
Change in accruals		2 175	-12 508
Net Cash Flow from operations		-51 151	-67 249
Loans to group companies	5	-51 394	-71 703
Net Cash Flow from investing activities		-51 394	-71 703
Cash Flow from financing activities			
Loans from group companies	5	101 875	138 154
Paid in equity	2	-	-
Net cash flow from financing activities		101 875	138 154
Net change in cash and cash equivalents		-670	-798
Cash and cash equivalents start of period		6 483	7 281
Cash and cash equivalents 31.12.		5 813	6 483



Skatteetaten

Vår dato
22.03.2019

Din/Deres dato
09.01.2019

Saksbehandler
Henning Stokke

800 80 000
Skatteetaten.no

Din/Deres referanse
Oddbjørn Toft

Telefon
800 80 000

Org.nr
974761076

Vår referanse
2019/5256823

Postadresse
Postboks 9200 Grønland
0134 OSLO

VIKEN SHIPPING AS
Postboks 74 Øvre Ervik
5876 BERGEN

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 9. januar 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

- 921 689 713 Viken Fleet II AS
- 921 689 772 Viken Tankers AS
- 921 689 799 Inviken AS
- 921 689 837 Utviken AS
- 921 689 918 Norviken AS

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

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

Bakgrunn

Fra søknaden gjengis:

Viken Shipping AS er et internasjonalt konsern som har som hovedbeskjeftigelse å eie og drive skip herunder utføre administrative oppgaver som befraktning, operasjon og teknisk drift. Konsernets kunder er alle hjemmehørende i utlandet og noen av selskapene i konsernet har utenlandske eierinteresser. De fleste av bankene som finansierer selskapene er også hjemmehørende utenfor Norge.

Konsernet er av internasjonal karakter innenfor skipsfart og vi har derfor behov for å utarbeide regnskap på engelsk for å tilfredsstille rapporteringskrav samt gi informative regnskaper til våre eiere, bankforbindelser, kunder, leverandører etc.

Skattedirektoratets vurdering

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



være på et annet språk.”

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

”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Som nevnt ovenfor er det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene opererer innen en bransje der engelsk er bransjespråket. Videre er det vektlagt at konsernets kunder alle er hjemmehørende i utlandet.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Inger Helene Iversen
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

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To the General Meeting of Viken Tankers AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Viken Tankers AS, which comprise the balance sheet as at 31 December 2020, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

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 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, we are required to report that fact. We have nothing to report in this regard.

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State authorised public accountants, members of The Norwegian Institute of Public Accountants, and
authorised accounting firm*



Independent Auditor's Report - Viken Tankers AS



Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view 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. 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements and the going concern assumption is consistent with the financial statements and complies with the law and regulations.

(2)



Independent Auditor's Report - Viken Tankers AS



Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Bergen, 8 April 2021
PricewaterhouseCoopers AS

Jon Haugervåg
State Authorised Public Accountant

(This document is signed electronically)

(3)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Haugervåg, Jon	BANKID_MOBILE	2021-04-08 23:23

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