



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 921 968 450
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORSPAN LNG 15 AS
Forretningsadresse: Smedasundet 40
5529 HAUGESUND

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Myklebyst Opsal
Dato for fastsettelse av årsregnskapet: 18.02.2022

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, 19.06.2022



Resultatregnskap

Beløp i: USD	Note	2021	2020
RESULTATREGNSKAP			
Kostnader			
Other expenses	6	20 353	34 898
Sum kostnader		20 353	34 898
Driftsresultat		-20 353	-34 898
Finansinntekter og finanskostnader			
Annen renteinntekt	5	50 748	
Foreign exchange gain/loss		-123	894
Sum finansinntekter		50 625	894
Financial expenses	5	3 484	352
Sum finanskostnader		3 484	352
Netto finans		47 141	542
Ordinært resultat før skattekostnad		26 788	-34 356
Taxes	12		683
Ordinært resultat etter skattekostnad		26 788	-35 039
Årsresultat		26 788	-35 039
Årsresultat etter minoritetsinteresser		26 788	-35 039
Totalresultat		26 788	-35 039



Balanse

Beløp i: USD	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Vessel under construction	3, 4	9 605 432	
Sum varige driftsmidler		9 605 432	
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	11		136 269
Sum finansielle anleggsmidler			136 269
Sum anleggsmidler		9 605 432	136 269
Omløpsmidler			
Varer			
Fordringer			
Other receivables		2 811	
Konsernfordringer	10	135 507	140 556
Sum fordringer		138 318	140 556
Bankinnskudd, kontanter og lignende			
Bank deposits	2	237	63
Sum bankinnskudd, kontanter og lignende		237	63
Sum omløpsmidler		138 555	140 619
SUM EIENDELER		9 743 987	276 888
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8	11 799	11 799



Balanse

Beløp i: USD	Note	2021	2020
Annen innskutt egenkapital		147 388	147 388
Sum innskutt egenkapital		159 187	159 187
Opptjent egenkapital			
Other equity		-21 314	-48 102
Sum opptjent egenkapital		-21 314	-48 102
Sum egenkapital	7, 8	137 872	111 085
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Ansvarlig lånekapital		9 479 045	
Sum annen langsiktig gjeld		9 479 045	
Sum langsiktig gjeld		9 479 045	0
Kortsiktig gjeld			
Accrued interest		126 387	
Tax payable	12	683	683
Kortsiktig konserngjeld	10		165 120
Sum kortsiktig gjeld		127 070	165 803
Sum gjeld		9 606 115	165 803
SUM EGENKAPITAL OG GJELD		9 743 987	276 888



Skatteetaten

TS SHIPPING INVEST AS
Postboks 2017
5504 HAUGESUND

Vår dato
13.02.2019

Din/Deres dato
11.01.2019

Saksbehandler
Henning Stokke

800 80 000
Skatteetaten.no

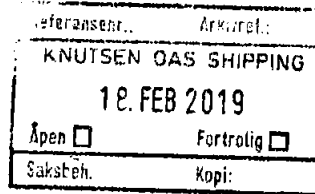
Din/Deres referanse
Petter M Opsal

Telefon
800 80 000

Org.nr
974761076

Vår referanse
2019/5238778

Postadresse
Postboks 9200 Grønland
0134 OSLO



Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 11. januar 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

- | | |
|------------------------------|-------------|
| • KNOT Shuttle Tankers 36 AS | 921 657 595 |
| • KNOT Shuttle Tankers 33 AS | 920 610 455 |
| • KNOT Shuttle Tankers 37 AS | 921 657 633 |
| • KNOT Shuttle Tankers 35 AS | 821 065 852 |
| • KNOT Shuttle Tankers 38 AS | 921 684 789 |
| • KNOT Shuttle Tankers 39 AS | 921 684 762 |
| • KNOT Shuttle Tankers 34 AS | 921 065 698 |
| • Knutsen OAS ML AS | 920 992 153 |
| • Norspan LNG 14 AS | 921 118 546 |
| • Norspan LNG 15 AS | 921 968 450 |

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:

TS Shipping Invest AS ønsker å omfatte flere av selskapene i konsernet til å kunne utarbeide regnskaper og årsberetning på engelsk fra og med regnskapsåret 2018. Alle selskapene i konsernet er norske selskaper som driver virksomhet innen internasjonal shipping. Selskapene og konsernet har engelsk som arbeidsspråk inklusive datterselskaper.

Brukerne av regnskapene er hovedsakelig aksjonærer, banker samt interessegrupper tilknyttet driften (ansatte, kunder, leverandører etc.). Aksjonærstrukturen er begrenset. Noen av selskapene eies 50 % av TS Shipping Invest AS og 50 % av NYK Logistics Holding (Europe) B.V. De aller fleste av selskapenes kunder og leverandører og andre brukere har engelsk som sitt naturlige språk / forretningspråk. Dette gjelder også konsernets långivere.



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 selskapenes eierkrets er begrenset. I tillegg opererer selskapene i en internasjonal bransje, og arbeidsspråket er engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Inger Helene Iversen
seniorrådgiver
Juridisk avdeling, næring
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

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NORSPAN LNG 15 AS

REPORT OF THE BOARD OF DIRECTORS 2021

Norspan LNG 15 AS was established in 2018. The company has invested a 3 % ownership of Knutsen Kyst LNG KS in 2020, in 2021 the company have sold the 3 % ownership.

In April 2021 the company entered into a shipbuilding contract with HSHI, in Korea for the construction of a 174.000 m³ LNG-vessel, shipbuilding number 8139. The vessel is scheduled to be delivered in October 2023. The contract sum amounted to USD 189.580.900. After delivery the ship will enter a 10 year time charter contract with the energy company Engie Energy Marketing Singapore Pte Ltd.

There are no employees in the company, and the daily operations are managed by Knutsen OAS Shipping AS in Haugesund in accordance with separate agreement.

Profit for the year

The company had no operating income in 2021 or 2020. The operating result for the year 2021 was a loss of USD 20 353 (loss of USD 34 898 in 2020). The net financial income USD 47 141 (net financial income of USD 542 in 2020), and the result of the year was USD 26 788 (negative USD 35 039 in 2020).

The Board of Directors suggest the result for the year is transferred to loss brought forward.

Total cash flow from operational activities in the company was negative USD 182 383 compared to USD 136 150 in 2020. The liquidity balance was USD 237.

The financial accounts are settled on the assumption of a going concern.

High operational standards

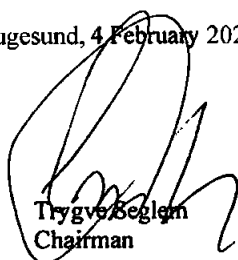
The requirements for safe and environmentally friendly operation of the vessel are increasing, and both the Company and the manager Knutsen OAS Shipping emphasize operational quality. The manager is ISO 9001 and ISO 14001 certified and establishes each year Key Performance Indicators (KPIs) for improved safety and environmental operation.

Future prospects



The Board of Directors has every reason to believe that 2022 will be a satisfying year for the company.

Haugesund, 4 February 2022



Trygve Seglem
Chairman



Norspan Lng 15 AS
Profit & Loss Account

<u>Operating income and operating expenses</u>	<u>Note</u>	2021	2020
Other expenses	6	20 353	34 898
<i>Total expenses</i>		<u>20 353</u>	<u>34 898</u>
<i>Operating Result</i>		<u>-20 353</u>	<u>-34 898</u>
<u>Financial income and expenses</u>			
Financial income	5	50 748	0
Foreign exchange gain/loss		-123	894
Financial expenses	5	3 484	352
<i>Net financial items</i>		<u>47 141</u>	<u>542</u>
<i>Result before taxes</i>		<u>26 788</u>	<u>-34 356</u>
Taxes	12	0	683
<i>Result for the year</i>		<u>26 788</u>	<u>-35 039</u>



Balance sheet

Norspan Lng 15 AS

<u>Assets</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
Vessel under construction	3, 4	9 605 432	0
Investments in associated companies	11	0	136 269
<i>Total fixed assets</i>		<u>9 605 432</u>	<u>136 269</u>
<u>Current assets</u>			
Other receivables		2 811	0
Receivables from group companies	10	135 507	140 556
Bank deposits	2	237	63
<i>Total current assets</i>		<u>138 555</u>	<u>140 619</u>
<i>Total assets</i>		<u>9 743 987</u>	<u>276 888</u>

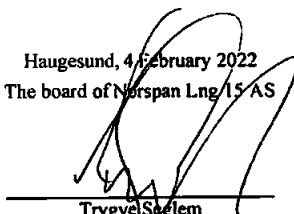


Balance sheet

Norspan Lng 15 AS

<u>Shareholders Equity and Liabilities</u>	<u>Note</u>	2021	2020
<u>Equity</u>			
Share capital	8	11 799	11 799
Other paid-up equity		147 388	147 388
<i>Total paid-up equity</i>		<u>159 187</u>	<u>159 187</u>
<u>Retained earnings</u>			
Other equity		-21 314	-48 102
<i>Total retained earnings</i>		<u>-21 314</u>	<u>-48 102</u>
<i>Total equity</i>	7, 8	<u>137 872</u>	<u>111 085</u>
Other long term debt		9 479 045	0
<i>Total Long Term Debt</i>		<u>9 479 045</u>	<u>0</u>
<u>Current Liabilities</u>			
Accrued interest		126 387	0
Tax payable	12	683	683
Liabilities to group companies	10	0	165 120
<i>Total Current Liabilities</i>		<u>127 070</u>	<u>165 803</u>
<i>Shareholders Equity and Liabilities</i>		<u>9 743 987</u>	<u>276 888</u>

Haugesund, 4 February 2022
The board of Norspan Lng 15 AS


Trygve Seglem
chairman of the board



NORSPAN LNG 15 AS

CASHFLOW STATEMENT

	2021	2020
Total generated from operations 1)	-19 501	-34 356
Change in working capital	<u>-162 882</u>	<u>170 506</u>
Net cashflow from operations	<u>-182 383</u>	<u>136 150</u>
Invested in vessel under constructions	<u>-9 479 045</u>	<u>0</u>
Net cashflow from investment	<u>-9 479 045</u>	<u>0</u>
Distribution from partnership	0	26 116
Invested in limited partnership	<u>182 559</u>	<u>-162 384</u>
Net cashflow from investments	<u>182 559</u>	<u>-136 268</u>
Loan from parent company	9 479 045	0
Paid-in share capital, incl. share premium	<u>0</u>	<u>0</u>
Net cashflow from financing	<u>9 479 045</u>	<u>0</u>
Net cashflow for the year	176	-118
+ Cash balance per 01.01.	<u>63</u>	<u>181</u>
= Cash Balance per 31.12.	<u>237</u>	<u>63</u>
1) Generated from operations:		
Result before tax	26 788	-34 356
-Net Gain sale limited partnership	<u>-46 289</u>	<u>0</u>
= Total generated from operations	<u>-19 501</u>	<u>-34 356</u>



NORSPAN LNG 15 AS

Notes to the Financial Statement 31.12.2021

1 Accounting Principles

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

Current Assets/Current Liabilities

Fixed assets are intended for long-term ownership and use. Other assets are classified as current assets. Short-term liabilities are due within one year or tied to the operation of the vessel. Other liabilities are classified as long-term liabilities.

Current assets are valued at the lower of cost and fair value. Short-term liabilities are recorded at nominal value at the time of the entering.

Tax

Profit / loss for tax calculation is based on the profit / loss and the permanent and temporary differences that exist between accounting values and tax values at the end of the year.

Deferred tax is estimated on basis of the temporary differences in which exists between accounting related value and tax related value at year end, and additionally tax related losses will be carried forward. Deferred tax assets are only recorded if it is likely that the company can utilize them at a later point of time.

Cash flow statement

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

2 Bank deposits

The company doesn't have locked-up bank funds per 31.12.

3 Contracts

The company entered into a shipbuilding contract with HSHI, in Korea for the construction of a 174.000 m³ LNG-vessel, shipbuilding number 8139. The vessel is scheduled to be delivered in October 2023, and will after delivery enter a 10 year time charter contract with the energy company Engie Energy Marketing Singapore Pte Ltd. USD 9 479 045 is paid to the yard as of 31.12.21. The remaining contract sum amounted to USD 180 101 855. In addition to the contract sum, construction supervision and company-specific adjustments to construction contracts are incurred.

The company has signed a contract regarding construction supervision of the new building with Knutsen OAS Shipping AS. Knutsen OAS Shipping AS operates as manager on behalf of the company in accordance with management agreement.

The company has paid one of four yard instalment as of 31.12.21



4 **Fixed Assets**

Vessel under construction

	<u>2021</u>
Book value 01.01.	0
Additions	<u>9 605 432</u>
Book value 31.12.	<u>9 605 432</u>

5 **Financial Income and -Expenses**

	<u>2021</u>	<u>2020</u>
Financial Income:		
Gain on sale of limited partnership	46 289	
Interest income group	4 459	0
Total financial income	<u>50 748</u>	<u>0</u>

	<u>2021</u>	<u>2020</u>
Financial Expense:		
Interest expense group	3 339	0
Other financial expenses	145	352
Total financial expenses	<u>3 484</u>	<u>352</u>



6 Remuneration

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

Auditors remuneration (inc. VAT):	2021	2020
Audit	1 286	4 165
Tax advice	0	0
Other services besides audit	0	0
	<u>1 286</u>	<u>4 165</u>

7 Equity

Specification of the equity per 31.12.

	Share capital	Other paid in equity	Loss brought forward	Total equity
Equity 25.9.	11 799	147 388	-48 102	111 085
Group contribution	0			0
Result for the year	0	0	26 788	26 788
Equity 31.12.	<u>11 799</u>	<u>147 388</u>	<u>-21 314</u>	<u>137 872</u>

Share capital consist of 100.000 shares à NOK 1

The company is a wholly owned subsidiary of TS Shipping Invest AS. Financial statements for the group can be obtained at company's registered office, Smedasundet 40, 5529 Haugesund.

8 Shares Owned by Board Members and Affiliates

Trygve Seglem controls through TS Shipping Invest AS 100 % of the company.

9 Employees

The company has no employees and thereby no pension liabilities (under the OTP regulation). Knutsen OAS Shipping AS manages the Company in accordance with a separate management agreement.

10 Balances with group companies

	2021	2020
<u>Group contribution receivable</u>		
Knutsen LNG AS	<u>135 507</u>	<u>140 556</u>
<u>Short-term liabilities group company</u>		
Knutsen LNG AS	0	136 269
TS Shipping Invest AS	-	1 498
Knutsen O.A.S. Shipping AS	0	27 354
	<u>165 120</u>	



11 Investments in jointly controlled entities and associates

The company owns 3 % of Knutsen Kyst LNG KS, the 3 % ownership is sold in 2021.

	Company capital (NOK)	Owner/ Voting share	Result for the year (NOK)	Equity (NOK)
Knutsen Kyst LNG KS	24 500 000	3,000 %		

12 Tax

The company is taxed based on the shipping tax regime. This means that companies are not taxed on the basis of its operating income. However it is calculated an annual tax of 22% on the company's net financial income. At the same time companies within the tonnage tax scheme will have to pay a tonnage tax based on the size of the company's operated vessels, which in 2021 amounted to NOK 49 (99 in 2020). Tonnage tax is classified as an operating expense.

The company should meet certain requirements to be within the scheme, such as only ownership of ship/ shares in the shipping companies, and only own certain types of financial assets. Below is a specification of differences between the profit / loss for the year before tax and the basis for tax calculation:

	2021	Change	2020
Loss carried forward	-11 591	11 591	0
Deferred tax (benefit)	-11 591	-11 591	0
Deferred tax (benefit) booked	0	0	0

Taxable result tonnage tax scheme:

	2021	2020
Net financial items	47 141	542
Currency effect on profit/loss before tax	-395 957	-11 541
Non-taxable currency gain	379 604	14 953
Gain sale limited partnership	-41 080	
Tax base for the year for allocation to partners	-357	-849
Interest deduction	-943	0
Taxable income before loss carried forward	-11 592	
Change in loss carried forward	11 591	
Taxable income	0	3 104
Tax payable		683
Tax payable 2020		0
Change in deferred tax	0	0
Tax expense	0	683



Statsautoriserte revisorer
Ernst & Young AS

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

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

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Norspan Lng 15 AS

Opinion

We have audited the financial statements of Norspan Lng 15 AS (the Company), which comprise the balance sheet as at 31 December 2021, the profit and loss account 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 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 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) 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 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, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

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

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



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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Bergen, 18th February 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Trine H. Bjerkvik
State Authorised Public Accountant (Norway)

Independent auditor's report - Norspan Lng 15 AS 2021

A member firm of Ernst & Young Global Limited

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TRINE HANSEN BJERKVIK

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5990-4-2269617

IP: 213.52.xxx.xxx

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