

TotalEnergies EP TPH A/S

CVR-No. 35471189

Annual Report 2022

Approved at the General Assembly: 21 April 2023

Chairman of the meeting: Majbritt Perotti Carlson

Amerika Plads 29, 2100 Copenhagen Ø

Company information

TotalEnergies EP TPH A/S
Amerika Plads 29
2100 Copenhagen Ø
Denmark

CVR-No.: 35471189
Date of incorporation: 4 September 2013
Registered office: Copenhagen
Financial year: 1 January 2022 - 31 December

Board of Directors

Martin Rune Pedersen (Chairman)
Heidi Kristine Helbo (Vice Chairman)
Christina Sjøberg Heineke Petersen

Executive Board

Christina Sjøberg Heineke Petersen

Management's Statement

The Board of Directors and Executive Board have today discussed and approved the annual report of TotalEnergies EP TPH A/S ("Company") for the reporting period 1 January 2022 to 31 December 2022.

The Annual Report for 2022 of the Company has been prepared in accordance with the Danish Financial Statements Act and, in our opinion, gives a true and fair view of the Company's assets, liabilities and the financial position at 31 December 2022 and of the results of the Company's operations for the financial year 2022.

In our opinion, the Directors' report includes a fair review of the development in and the result of the Company's operations and financial conditions, the result for the year and financial position.

In 2016, a decision was taken to opt out of auditing the Financial Statements in accordance with provision 135 of the Danish Financial Statements Act. The conditions for this exemption are still applicable.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 21 April 2023

Executive Board:

Christina Sjøberg Heineke Petersen

Board of Directors:

Martin Rune Pedersen
(Chairman)

Heidi Kristine Helbo
(Vice Chairman)

Christina S. Heineke Petersen

Accounting Policies

The Annual Report for 2022 of TotalEnergies EP TPH A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable to class B companies with options from higher reporting classes.

The accounting policies for the Financial Statements are unchanged from last year.

Pursuant to Section 112 (1) of the Danish Financial Statements Act, the Company has not prepared consolidated Financial Statements. The Company's Financial Statements and those of its subsidiary are included in the consolidated Financial Statements of TotalEnergies.

Foreign Currency

The functional currency is USD. The Annual Report is presented in USD, in accordance with provision 16 of the Danish Financial Statements Act. The exchange rate of USD to DKK was 6.9722 at 31 December 2022 (2021: DKK 6.5612).

Monetary assets and liabilities in currencies other than USD are translated at the exchange rate at the balance sheet date. Transactions in currencies other than USD are translated at the exchange rate prevailing at the date of the transaction.

Exchange rate gains and losses are included in the income statement as financial income and expenses.

The Income Statement

Administrative expenses comprise other general administrative costs.

Result in subsidiaries is recognized net of tax.

Financial items comprise interest and currency exchange rate gains and losses from translation of cash, receivables and debt in foreign currencies other than USD.

Tax on profit for the year includes the amount estimated to be paid for the year as well as adjustments regarding previous years. The Company is jointly taxed with a number of Danish companies in the TotalEnergies group of companies.

The Balance Sheet

Investment in subsidiaries is recognized and valued as the Company's share of the subsidiaries' equity valued according to the Company's accounting policies.

Receivables are measured at nominal value which in all material respects corresponds to amortized cost. Write-down is made for anticipated losses on an individual basis.

Dividend for distribution regarding the financial year is included as part of the equity.

Debt to group, suppliers etc. is measured at amortized cost price or lower net realizable value, which in most situations corresponds to the nominal value.

TOTALENERGIES EP TPH A/S
INCOME STATEMENT
FOR 2022

Note	USD 1,000	
	2022	2021
1. Administrative expenses	0	(8)
Result before financial items and tax	0	(8)
2. Financial income	1	0
3. Financial expenses	(6)	(83)
Result before tax	(5)	(91)
4. Tax on result for the year	18	11
RESULT FOR THE YEAR	13	(80)
Proposed distribution of net result		
Dividend for distribution	0	700
Retained earnings	13	(780)
	13	(80)
5. Company activity		

TOTALENERGIES EP TPH A/S
BALANCE SHEET AT 31.12.2022

Note	USD 1,000	
	2022	2021
ASSETS		
CURRENT ASSETS		
Cash	375	1,062
TOTAL CURRENT ASSETS	375	1,062
TOTAL ASSETS	375	1,062
 LIABILITIES AND EQUITY		
6. EQUITY		
Share capital	362	362
Proposed Dividend	0	700
Retained earnings	13	0
TOTAL EQUITY	375	1,062
TOTAL LIABILITIES AND EQUITY	375	1,062
7. Contingencies etc.		
8. Related parties		

TOTALENERGIES EP TPH A/S

Notes as at 31.12.2022

(USD 1,000)

Note 1, Staff costs

The Company has no employees, as all those engaged are employed in other group companies.

	<u>2022</u>	<u>2021</u>
Note 2, Financial income		
Interest received	1	0
	<u>1</u>	<u>0</u>

	<u>2022</u>	<u>2021</u>
Note 3, Financial expenses		
Interest paid	(6)	0
Exchange rate adjustments etc.	0	(83)
	<u>(6)</u>	<u>(83)</u>

Note 4, Corporate tax

Tax income for the year is USD 18 thousand, composed of past years corporate tax (2021: is USD 11 thousand).

This Company is part of a joint taxation scheme with the Danish companies within the TotalEnergies group of companies. The tax is divided between the members of the joint taxation scheme by use of the full allocation method.

Joint liability for previous periods still exists.

Note 5, Company activity

The Company was formed on 4 September 2013 with the purpose of holding a 40% share in the Pirmagrund Production Sharing Contract (PSC) via a subsidiary, TEPKRI Pirmagrund A/S. Following an unsuccessful exploration drilling campaign, the Pirmagrund partnership decided in July 2015 to relinquish the PSC. The relinquishment was approved by the Kurdistan Regional Government with an effective date of 13 January 2016. Its subsidiary, TEPKRI Pirmagrund A/S, was liquidated in May 2021.

The Company had no operational activity in 2022.

Note 6, Equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Proposed Dividend</u>	<u>Total</u>
Equity 01.01	362	0	700	1,062
Dividend paid			(700)	(700)
Profit for the year	0	13		13
Equity 31.12	362	13	0	375

Share capital consists of the following shares:

<u>Number</u>	<u>Nominal, DKK</u>
2,000	1,000
Total nominal value in DKK	2,000,000

Share capital, changes:

Increase of capital 24 April 2014	500,000
Increase of capital 5 August 2014	500,000
	1,000,000

Note 7, Contingencies

As of 31 December 2022, the Company is jointly taxed with Danish companies within the TotalEnergies group of companies. This entails unlimited joint liability for Danish corporation taxes and withholding taxes on dividends, interests and royalties within the jointly taxed companies. A similar obligation exists for joint registration of VAT.

Joint liability for previous joint taxation still exists.

Note 8, Related parties

Parties exercising control

The Company is 100% owned by TotalEnergies EP Danmark A/S.

As of 31 December 2022, the ultimate parent company is TotalEnergies SE, Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France. The consolidated Financial Statements of TotalEnergies SE are available at

<https://www.total.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

The Company is included in the consolidated Financial Statements as a subsidiary.