



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 932 014 440
Organisasjonsform: Ansvarlig selskap (ANS)
Foretaksnavn: LUNA CARBON STORAGE ANS
Forretningsadresse: Jåttåflaten 27
4020 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Steinar Haga
Dato for fastsettelse av årsregnskapet: 24.06.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 18.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Letekostnader		41 721 000	112 147 000
Sum kostnader		41 721 000	112 147 000
Driftsresultat		-41 721 000	-112 147 000
Agio gevinst		-106 000	-267 000
Sum finanskostnader		-106 000	-267 000
Netto finans		106 000	267 000
Resultat før skattekostnad		-41 615 000	-111 880 000
Årsresultat		-41 615 000	-111 880 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Anlegg under utførelse		127 853 000	74 051 000
Sum varige driftsmidler		127 853 000	74 051 000
Sum anleggsmidler		127 853 000	74 051 000
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer		256 939 000	180 500 000
Sum fordringer		256 939 000	180 500 000
Sum omløpsmidler		256 939 000	180 500 000
SUM EIENDELER		384 792 000	254 551 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital		259 500 000	180 500 000
Sum innskutt egenkapital		259 500 000	180 500 000
Opptjent egenkapital			
Udekket tap		153 495 000	111 880 000
Sum opptjent egenkapital		-153 495 000	-111 880 000
Sum egenkapital		106 005 000	68 620 000
Sum langsiktig gjeld		0	0



Balanse

Beløp i: NOK	Note	2024	2023
Kortsiktig gjeld			
Leverandørgjeld		278 787 000	185 931 000
Sum kortsiktig gjeld		278 787 000	185 931 000
Sum gjeld		278 787 000	185 931 000
SUM EGENKAPITAL OG GJELD		384 792 000	254 551 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 583764

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Brønnøysundregistrene, 17.07.2025



Organisasjonsnr: 932 014 440
LUNA CARBON STORAGE ANS

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Organisasjonsnr: 932 014 440
LUNA CARBON STORAGE ANS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
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Organisasjonsnr: 932 014 440
LUNA CARBON STORAGE ANS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Skatteetaten

Vår dato 09.01.2024	Din/Deres dato	Saksbehandler Vibeke Home
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 48123176
Org.nr 974761076	Vår referanse 2024/5000576	Postadresse Postboks 9200 Grønland 0134 OSLO

LUNA CARBON STORAGE ANS
Att.Richard Alme
Jåttåflaten 27
4020 STAVANGER
Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Luna Carbon Storage ANS, org.nr. 932 014 440

Vi viser til deres henvendelse av 20. desember 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Luna Carbon Storage ANS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Luna Carbon Storage ANS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Luna Carbon Storage ANS har profesjonelle deltakere. Selskapet driver virksomhet innen CO2-lagring, og forventede kunder og leverandører er på det europeiske kontinentet.

Skattekontorets vurdering

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

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

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



av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



KPMG AS
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N-4064 Stavanger

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Enterprise 935 174 627 MVA

To the Partnership Meeting of Luna Carbon Storage ANS

Independent Auditor's Report

Opinion

We have audited the financial statements of Luna Carbon Storage ANS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and statement of changes in equity 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 December 2024, 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 Board of Directors and the Managing Director 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

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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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 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

KPMG AS

Hendrik Leendert Oostenrijk
State Authorised Public Accountant
(This document is signed electronically)

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PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Oostenrijk, Hendrik L

Partner

På vegne av: KPMG

Serienummer: no_bankid:9578-5999-4-3470054

IP: 80.232.xxx.xxx

2025-06-24 11:01:18 UTC



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Luna Carbon Storage ANS Annual Report 2024

Luna Carbon Storage ANS 2024 Annual Report



Luna Carbon Storage ANS Annual Report 2024

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Luna Carbon Storage ANS Annual Report 2024

Statement of Income

Amounts in NOK 1 000	2024	2023
Operating income and expenses		
Revenue	-	-
Total income	-	-
Exploration expenses	(41 721)	(112 147)
Depreciation, amortization, and impairment (reversal) charges	-	-
Other operating and administrative expenses	-	-
Total operating expenses	(41 721)	(112 147)
Operating profit / (loss)	(41 721)	(112 147)
Financial income and expenses		
Foreign currency exchange rate gain/(loss)	106	267
Interest and other financial income	-	-
Interest and other financial expenses	-	-
Net financial items	106	267
Profit / (loss) before tax	(41 615)	(111 880)
Income tax (expense) / benefits	-	-
Profit / (loss) for the year	(41 615)	(111 880)



Luna Carbon Storage ANS Annual Report 2024

Balance sheet as at December 31

Amounts in NOK 1 000	Note	2024	2023
ASSETS			
Property, plant and equipment			
Production facilities in development		127 853	74 051
Production facilities		-	-
Machinery and equipment		-	-
Total property, plant and equipment		127 853	74 051
Total non-current assets			
		127 853	74 051
Current receivables			
Trade receivables		-	-
Other receivables		256 939	180 500
Total current receivables		256 939	180 500
Cash and cash equivalents		-	-
Total current assets		256 939	180 500
Total assets		384 792	254 551



Luna Carbon Storage ANS Annual Report 2024

Amounts in NOK 1 000	Note	2024	2023
EQUITY AND LIABILITIES			
Equity			
Paid-in capital		259 500	180 500
Retained earnings		(153 495)	(111 880)
Total equity		106 005	68 620
Accounts payable		278 787	185 931
Current tax payable, taxes withheld and public duties payable		-	-
Total current liabilities		278 787	185 931
Total equity and liabilities		384 792	254 551

Stavanger, 24 June 2025

Michael Zechner
General manager



Luna Carbon Storage ANS Annual Report 2024

Statement of Changes in Equity

Amounts in NOK 1 000	Paid-in capital	Retained earnings	Total equity
Equity as of 1 January 2024	180 500	(111 880)	68 620
Paid-in capital during the year	79 000	-	79 000
Loss for the period	-	(41 615)	(41 615)
Equity as of 31 December 2024	259 500	(153 495)	106 005
Equity as of 1 January 2023	-	-	-
Paid-in capital during the year	180 500	-	180 500
Loss for the period	-	(111 880)	(111 880)
Equity as of 31 December 2023	180 500	(111 880)	68 620

The posted loss for the period of NOK 41 615 284 is transferred to uncovered loss.



Luna Carbon Storage ANS Annual Report 2024

Notes to the Financial Statements

Note 1 - Accounting Policies

PRINCIPAL ACTIVITIES AND CORPORATE INFORMATION

Luna Carbon Storage ANS ('the Company') is an incorporated partnership according to the Norwegian Partnership Act, registered in Norway, with the address Jättåflåten 27, 4020 Stavanger. The company was incorporated on August 9, 2023. The Company is engaged in exploration and development of a carbon storage solution in exploration license EXL004 on the Norwegian Continental Shelf.

The partners of the Company are Harbour Energy Norge AS, Jättåflåten 27, 4020 Stavanger (60 % ownership) and TotalEnergies EP Norge AS, Finnestadveien 44, 4029 Stavanger (40 % ownership). The partners are joint and several liable for the Company's commitments and liabilities. There are no employees in the Company and the activities are performed by the operator of EXL004 Wintershall Dea Norge AS according to a service agreement.

BASIS FOR PREPARATION

The financial statements of the Company have been prepared in accordance with the Norwegian accounting act for small enterprises.

The functional currency of the Company is the Norwegian kroner. The financial statements are presented in thousand Norwegian kroner (NOK) and rounded unless explicitly stated.

FOREIGN CURRENCY TRANSLATION AND TRANSACTIONS

Foreign currency transactions are translated into Norwegian kroner using the exchange rates on the dates of the transactions.

EXPLORATION AND DEVELOPMENT COST

All exploration costs (including seismic acquisitions, seismic studies, G&G studies and exploration drilling) are charged to expense as incurred.

Development cost related to the subsea injection system is capitalised as "Production facilities in development".

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is recognized at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributed to bringing the asset into operation, the initial estimate of or adjustment of estimated decommissioning obligation, if any.



Luna Carbon Storage ANS Annual Report 2024

Note 2 – Tangible fixed assets

Amounts in NOK 1 000	Production facilities in development	Total tangible fixed assets
Acquisition cost 1 January 2024	74 051	74 051
Additions during the year	53 802	53 802
Acquisition cost 31 December 2024	127 853	127 853

Amounts in NOK 1 000	Production facilities in development	Total tangible fixed assets
Acquisition cost 1 January 2023	-	-
Additions during the year	74 051	74 051
Acquisition cost 31 December 2023	74 051	74 051

Note 3 – Other receivables

Amounts in NOK 1 000	2024	2023
Receivables from cash pooling	256 571	180 500
Total other short term receivables	256 571	180 500

The Company is in the process of establishing a bank account. Cash is deposited with Harbour Energy Norge AS until the bank account is in place.

Note 4 - Subsequent Events

No events have occurred subsequent to the balance-sheet date that would require adjustment to the financial statements.



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Independent Auditor's Report

Opinion

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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 December 2024, 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 Board of Directors and the Managing Director 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

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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 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

KPMG AS

Hendrik Leendert Oostenrijk
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnrakkei: C:\G\XG-XCDBU-87407-1HL-76-SXPRL-SX3YQ