



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	976 779 495
Organisasjonsform:	Norskreg. utenlandsk foretak
Foretaksnavn:	SCHLUMBERGER OFFSHORE SERVICES LIMITED NUF
Forretningsadresse:	Knud Holms gate 8 4005 STAVANGER

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024
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Konsern

Morselskap i konsern:	Nei
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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:	Torbjørn Kristoffersen
Dato for fastsettelse av årsregnskapet:	21.05.2025

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, 28.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		908 000 000	642 000 000
Annen driftsinntekt	2	61 000 000	6 000 000
Sum inntekter		968 000 000	648 000 000
Kostnader			
Varekostnad	2	183 000 000	126 000 000
Lønnskostnad	2, 3	125 000 000	107 000 000
Avskrivning	5	144 000 000	69 000 000
Annen driftskostnad	2, 3	367 000 000	292 000 000
Sum kostnader		820 000 000	594 000 000
Driftsresultat		149 000 000	54 000 000
Finansinntekter og finanskostnader			
Annen renteinntekt		1 000 000	0
Annen finansinntekt		1 000 000	0
Sum finansinntekter		2 000 000	0
Valutatap (disagio)		1 000 000	-1 000 000
Annen finanskostnad		-1 000 000	1 000 000
Netto finans		2 000 000	-1 000 000
Ordinært resultat før skattekostnad		151 000 000	53 000 000
Skattekostnad på ordinært resultat	4	33 000 000	12 000 000
Ordinært resultat etter skattekostnad		118 000 000	41 000 000
Årsresultat		118 000 000	41 000 000
Overføringer og disponeringer			
Overføringer annen egenkapital	6	118 000 000	41 000 000
Sum overføringer og disponeringer		118 000 000	41 000 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	4		8 000 000
Sum immaterielle eiendeler			8 000 000
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	5	14 000 000	14 000 000
Maskiner og anlegg (saldogruppe d)		791 000 000	788 000 000
Maskiner og anlegg	5	791 000 000	884 000 000
Skip, rigger, fly og lignende	5	7 000 000	43 000 000
Sum varige driftsmidler		812 000 000	941 000 000
Sum anleggsmidler		812 000 000	950 000 000
Omløpsmidler			
Varer			
Sum varer		5 000 000	11 000 000
Fordringer			
Kundefordringer	2	51 000 000	56 000 000
Andre fordringer		0	8 000 000
Konsernfordringer		2 000 000	6 000 000
Sum fordringer		53 000 000	70 000 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		32 000 000	40 000 000
Sum omløpsmidler		90 000 000	121 000 000
SUM EIENDELER		902 000 000	1 071 000 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2024	2023
Innskutt egenkapital			
Opptjent egenkapital			
Annen egenkapital	6	461 000 000	653 000 000
Sum opptjent egenkapital		461 000 000	653 000 000
Sum egenkapital		461 000 000	653 000 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4	24 000 000	
Andre avsetninger for forpliktelser	6	223 000 000	205 000 000
Sum avsetninger for forpliktelser		247 000 000	205 000 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		247 000 000	205 000 000
Kortsiktig gjeld			
Leverandørgjeld	2	7 000 000	19 000 000
Betalbar skatt	4	1 000 000	0
Kortsiktig konserngjeld		157 000 000	154 000 000
Annen kortsiktig gjeld		29 000 000	41 000 000
Sum kortsiktig gjeld		194 000 000	214 000 000
Sum gjeld		441 000 000	418 000 000
SUM EGENKAPITAL OG GJELD		902 000 000	1 071 000 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 520648

Enheten

Organisasjonsnummer: 976 779 495
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: SCHLUMBERGER OFFSHORE SERVICES
LIMITED NUF
Forretningsadresse: Knud Holms gate 8
4005 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torbjørn Kristoffersen
Dato for fastsettelse av årsregnskapet: 21.05.2025

Grunnlag for avgivelse

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Brønnøysundregistrene, 26.06.2025



Organisasjonsnr: 976 779 495
SCHLUMBERGER OFFSHORE SERVICES
LIMITED NUF

RESULTATREGNSKAP

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Organisasjonsnr: 976 779 495
SCHLUMBERGER OFFSHORE SERVICES
LIMITED NUF

BALANSE

Beløp i: NOK **Note** **2024** **2023**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	4		8 000 000
Sum immaterielle eiendeler			8 000 000

Varige driftsmidler

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Sum anleggsmidler		812 000 000	950 000 000
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Omløpsmidler

Varer

Sum varer		5 000 000	11 000 000
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Fordringer

Kundefordringer	2	51 000 000	56 000 000
Andre fordringer		0	8 000 000
Konsernfordringer		2 000 000	6 000 000
Sum fordringer		53 000 000	70 000 000

Bankinnskudd, kontanter og lignende

Sum bankinnskudd, kontanter og lignende		32 000 000	40 000 000
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Sum omløpsmidler		90 000 000	121 000 000
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SUM EIENDELER		902 000 000	1 071 000 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Opptjent egenkapital

Annen egenkapital	6	461 000 000	653 000 000
Sum opptjent egenkapital		461 000 000	653 000 000



Sum egenkapital		461 000 000	653 000 000
Gjeld			
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Betalbar skatt	4	1 000 000	0
Kortsiktig konserngjeld		157 000 000	154 000 000
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Sum gjeld		441 000 000	418 000 000
SUM EGENKAPITAL OG GJELD		902 000 000	1 071 000 000



Organisasjonsnr: 976 779 495
SCHLUMBERGER OFFSHORE SERVICES
LIMITED NUF

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

3

Lønn og ytelser

The branch does not have any employees. The personnel expenses comprize salary to the personnel allocated to the operations in Norway. The general manager is employed in Schlumberger Norge AS. Audit fee amounts in NOK thousands

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	165000000.00	152000000.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	165000000.00	152000000.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf. undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Vår dato	Din/Deres dato	Saksbehandler
22.01.2024	07.12.2023	Kjell Knutsen
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no	Lars Helland	94897296
Org.nr	Vår referanse	Postadresse
974761076	2023/5695810	Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

U.off.

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til søknad av 7. desember 2023 om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

Selskap	Org.nr
Schlumberger Norge AS	968 360 302
Schlumberger Information Solutions AS	996 084 639
Onsesubsea Processing AS	833 888 692
WesternGeco AS	926 396 684
Schlumberger Offshore Services Ltd NUF	976 779 495
Sandsli Eiendom AS	981 188 489
Horsøy Industrihavn AS	985 896 933
Norbar Holding AS	976 161 696
Lyng Drilling AS	935 970 628
Luster Mekaniske Industri AS	961 194 725
SLB Kristiansand AS	981 919 971
Cameron Norge AS	971 644 281

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. Dispensasjonen forutsetter at engelsk språk benyttes 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

Schlumberger Norge AS (SLB) med konsernselskaper har tidligere fått dispensasjon for å levere årsregnskap og årsberetning på engelsk. Som følge av endringer i organisasjonsstrukturen ønsker selskapet å søke på nytt for å få samlet selskapene i en dispensasjon.

Fra søknaden siteres ellers:

Hovedspråket som Schlumberger Norge AS aksjonærer bruker er engelsk. Engelsk er også språket som brukes innen olje- og gassindustrien og selskapene har et eller flere styremedlemmer som ikke snakker norsk. Vi henviser også til tidligere godkjenning 28. september 2020. De norske SLB enhetene er en del av Schlumberger konsernet og indirekte eid av Schlumberger Limited. De Norske enhetene avlegger årsregnskap og årsberetning i Norge på engelsk allerede og vi ber derfor om oppdatert godkjenning, da alle nevnte selskaper har godkjenning fra tidligere.

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, 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 tilfelle er det opplyst at engelsk er språket som brukes innen olje- og gassindustrien. Videre at selskapene har et eller flere styremedlemmer som ikke snakker norsk og er en



del av et internasjonalt konsern. Skattekontoret vektlegger også at dispensasjonen er en videreføring av eksisterende dispensasjoner fra kravet om å avlegge årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk videreføres. Selskapene kan derfor avlegge årsregnskap og årsberetning på engelsk også for årene fra og med regnskapsåret 2023.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Kjell Knutsen
Skatteetaten

Gro Stangeland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To the Management of Schlumberger Offshore Services Limited, Norway branch

Independent Auditor's Report

Opinion

We have audited the financial statements of Schlumberger Offshore Services Limited, Norway branch (the Company), which comprise the balance sheet as of 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the accounts, 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 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 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.

Other Information

The Norwegian representative for the foreign unit (management) is responsible for the information in the Management's report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Management's report.

In connection with our audit of the financial statements, our responsibility is to read the Management's report. The purpose is to consider if there is material inconsistency between the Management's report and the financial statements or our knowledge obtained in the audit, or whether the Management's report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Management's report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Management's report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is 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.

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

Stavanger, 2 June 2025

PricewaterhouseCoopers AS

Siren Iversen Dahle

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

Signers:

Name	Method	Date
Dahle, Siren Iversen	BANKID	2025-06-02 16:19

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- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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Schlumberger Offshore Services Limited NUF

Annual report 2024

Board of directors' report

Annual accounts

- Income statement**
- Balance sheet**
- Cash flow statement**
- Notes**

Auditor's report



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Schlumberger Offshore Services Limited NUF

Income statement

Amounts in NOK millions

	Note	2024	Restated 2023
Revenue			
Sales revenue		908	642
Other operating income	2	61	6
Total revenue		<u>969</u>	<u>648</u>
Operating expenses			
Cost of goods sold	2	183	126
Payroll expenses	2, 3	125	107
Depreciation	5	144	69
Other operating expenses	2, 3	368	292
Total operating expenses		<u>820</u>	<u>594</u>
Operating result		<u>149</u>	<u>54</u>
Financial income and expenses			
Other financial income		1	0
Net currency gain/(loss)		1	-1
Net financial items		<u>2</u>	<u>-1</u>
Result before tax		<u>151</u>	<u>53</u>
Tax expense	4	<u>33</u>	<u>12</u>
Net profit for the year		<u>118</u>	<u>41</u>
Allocated as follows			
Transferred to other equity	6	<u>118</u>	<u>41</u>



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Schlumberger Offshore Services Limited NUF

Balance sheet as of December 31

Amounts in NOK millions

	Note	2024	Restated 2023
Fixed assets			
Deferred tax asset	4	0	8
Total intangible assets		0	8
<i>Tangible assets</i>			
Land and buildings	5	14	14
Technical equipment and others	5	791	884
Marine vessels	5	7	43
Total tangible assets		812	941
Total fixed assets		812	950
Current assets			
Inventories		5	11
<i>Receivables</i>			
Accounts receivable		51	56
Amounts due from related parties		2	6
Other receivables		0	8
Total receivables		53	70
Cash and cash equivalents		32	40
Total current assets		90	121
Total assets		902	1 071



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Schlumberger Offshore Services Limited NUF

Balance sheet as of December 31

Amounts in NOK millions

	Note	2024	Restated 2023
Equity			
<i>Equity</i>			
Head office funding	6	461	653
Total equity		461	653
Liabilities			
<i>Long-term liabilities</i>			
Deferred tax liability	4	24	0
Other long-term provisions	6	223	205
Total provisions		247	205
<i>Current liabilities</i>			
Accounts payable		7	19
Tax payable	4	1	0
Liabilities to companies in the same group		157	154
Other short-term liabilities		29	41
Total current liabilities		194	214
Total liabilities		441	418
Total equity and liabilities		902	1 071

31 December 2024
Stavanger, 21 May 2025

DocuSigned by:
Torbjørn Kristoffersen

Torbjørn Kristoffersen
General Manager



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Schlumberger Offshore Services Limited NUF

Cash flow statement

Amounts in NOK millions

	Note	2024	Restated 2023
Cash flow from operating activities			
Result before tax		151	53
Depreciation	5	144	69
Changes in inventories, accounts receivable and accounts payable		0	-16
Changes in other balance sheet items		21	51
Net cash flow from operating activities		<u>316</u>	<u>157</u>
Cash flow from investing activities			
Proceeds from sale of fixed assets	5	1	0
Purchase of fixed assets	5	<u>-15</u>	<u>-96</u>
Net cash flow from investing activities		<u>-14</u>	<u>-96</u>
Cash flow from financing activities			
Change in home office funding	6	<u>-310</u>	<u>-36</u>
Net cash flow from financing activities		<u>-310</u>	<u>-36</u>
Net change in cash and cash equivalents		-8	25
Cash and cash equivalents as of 01.01.		<u>40</u>	<u>14</u>
Cash and cash equivalents as of 31.12.		<u>32</u>	<u>40</u>



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Schlumberger Offshore Services Limited NUF

Notes to the accounts for 2024

Amounts in NOK millions

Note 1 - Accounting Principles

The annual report has been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Revenue recognition

Revenue is recognized upon the transfer of control of promised products or services to customers at an amount that reflects the consideration to which the company expect to be entitled in exchange for those products or services. The vast majority of company's services and products offerings are short-term in nature.

The company generates virtually all of its revenue from the provision of products and services to the energy industry. All of the company's revenue is derived from customers in Norway.

Use of estimates

The preparation of the financial statements requires management to apply estimates and assumptions that affect the profit and loss statement, the valuation of assets and liabilities, and the disclosure of contingent assets and liabilities at the balance sheet date.

Contingent losses that are probable and can reasonably be quantified are expensed and incurred.

Classification and valuation of balance sheet items

Current assets and current liabilities include items due for payment within one year, and items related to production cycle. Other entries are classified as fixed assets and/or long-term debt.

Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are recognized at nominal value.

Fixed assets are valued at cost, but written down to lower fair value when it is determined that the fair value is lower than book value and this is not expected to be temporary. Assets with limited economic life are depreciated linearly over the expected economic life. Long-term creditors are recognized at nominal value.

Inventories

Inventories are valued at the lower of cost or market value using the WAC method. Write downs are recorded in case of obsolescence.

Receivables

Receivables are recorded at face value after deduction for estimated bad debts. Provisions for bad debt are based on an individual evaluation of each receivable.

Property, plant and equipment

Property, plant and equipment are capitalized and depreciated linearly over the estimated useful economic lifetime. Direct maintenance costs are expensed as incurred, whereas improvements and upgrades are capitalized as part of the acquisition cost and depreciated over the remaining asset life.

Mobilization costs related to the rental of vessels are capitalized and depreciated over the contract period.

The estimated useful life are as follows:

Land and Buildings 10 - 20 years

Marine Vessels 11 years

Technical Equipment 4 - 25 years



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Schlumberger Offshore Services Limited NUF

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Amounts in NOK millions

Currency transactions

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are recorded in NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Tax

The tax expense in the income statement consists of taxes payable and change in deferred tax. Deferred tax is calculated based on the temporary differences between book values and tax values. A tax rate of 22% has been applied. Tax increasing and tax reducing temporary differences that are expected to reverse within the same period, are offset and presented as a net figure.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits.

Note 2 - Intercompany transactions with group and associated companies

<i>Transactions</i>	2024	2023
Other operating income	61	6
Cost of goods sold	157	138
Payroll expenses	122	104
Other operating expenses	235	98
Purchase and acquisition of tangible assets	14	0
Total intercompany transactions	<u>589</u>	<u>346</u>



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Schlumberger Offshore Services Limited NUF

Notes to the accounts for 2024

Amounts in NOK millions

Note 3 - Payroll expenses and auditor's fee

The branch does not have any employees.

The personnel expenses comprise salary to the personnel allocated to the operations in Norway.

The general manager is employed in Schlumberger Norge AS.

Audit fee amounts in NOK thousands

<i>Auditor fee as follows</i>	2024	2023
Statutory audit fee	165	152

Note 4 - Income taxes

<i>Income tax expenses</i>	2024	Restated 2023
Tax payable	1	0
Change in deferred tax	32	12
Total income tax expense	<u>33</u>	<u>12</u>

<i>Tax base estimation</i>	2024	Restated 2023
Result before tax	151	53
Change in temporary differences	38	-36
General income	<u>189</u>	<u>17</u>
Utilization of loss carried forward	<u>-183</u>	<u>-17</u>
Tax base	<u>6</u>	<u>0</u>
Tax payable in the balance sheet	1	0



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Schlumberger Offshore Services Limited NUF

Notes to the accounts for 2024

Amounts in NOK millions

<i>Temporary differences outlined</i>	2024	Restated 2023
Fixed assets	331	350
Accruals	-223	-205
Total temporary differences	108	145
Loss carried forward	0	-183
Net temporary differences	108	-37
Deferred income tax liability (asset) (22%)	24	-8
<i>Effective tax rate</i>	2024	
Expected income taxes, statutory tax rate (22%)	33	
Income tax expense	33	
Effective tax rate (*)	22 %	

(*) Tax expense divided by pre-tax income

Note 5 - Tangible assets

	Land and Buildings	Marine Vessels	Technical equipment and others	Total
Acquisition cost 01.01.24	85	279	1 015	1 379
Additions	0	0	15	15
Disposals	0	0	-2	-2
Acquisition cost 31.12.24	85	279	1 028	1 392
Acc.depreciation 31.12.24	-71	-272	-238	-581
Disposals	0	0	1	1
Net carrying amount at 31.12.24	14	7	791	812
Depreciation for the year	0	36	108	144



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Schlumberger Offshore Services Limited NUF

Notes to the accounts for 2024

Amounts in NOK millions

Note 6 - Equity

	Head office funding	Total
Equity 31.12.23	812	812
Prior year adjustment*	-160	-160
Equity 01.01.24	653	653
Net profit for the year	118	118
Change in Head Office account	-310	-310
Equity 31.12.24	461	461

*In 2024, the Company established a provision for the re-delivery costs associated with two vessels. As of December 31, 2023, the financial statements balance sheet reflects this provision as NOK 205. This amount has been recorded in equity, net of a tax effect of NOK 45.

The re-delivery costs represent the Company's obligation to return the vessels, utilized in its operations, to their original condition upon the conclusion of the contract period.

	2023	Adjustment	Restate 2023
Income Statement			
Cost of goods solds	109	17	126
Balance Sheet			
Deferred tax asset	0	8	8
Head office funding	812	-160	653
Deferred tax liability	37	-37	0
Other long-term provision	0	205	205

Schlumberger Offshore Services Limited NUF is a branch of Schlumberger Offshore Services Limited which is register on British Virgin Islands.

The entity is part of the consolidated accounts for Schlumberger Limited, whose address is in Curacao, with main executive offices as listed below. The Annual Report is available at <https://investorcenter.slb.com/financials/annual-reports-proxies>.

42 rue Saint-Dominique, Paris, France.
5599 San Felipe, 17th Floor Houston, Texas, United States of America.
62 Buckingham Gate, London, United Kingdom.
Parkstraat 83, The Hague, The Netherlands.



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Revenue and cost associated with the vessels Island Captain and Island Centurion operations in Norwegian waters are reflected in the branch. In addition, the branch owns an operation base in Tananger which is leased to another SLB group company.

Going concern

In accordance with the Accounting Act § 3-3a we confirm the company is a going concern.

Annual Accounts

Total revenues for the year amounted to NOK 969 million compared to NOK 648 million in 2023. Net income for the year was NOK 118 million compared to a net income of NOK 41 million in the previous year, the difference being driven by the increased utilization of the vessels.

In 2024 net cashflow from operations is NOK 316 million. The difference between the net profit for the year and the net cashflow from operations activity is due to changes in current balance sheet items and depreciation.

Net cashflow from investment activity is NOK -14 million, representing purchase of fixed assets.

Net cashflow from finance activity is NOK -310 million, representing home office funding.

At year-end, the company had a positive equity of NOK 461 million and an equity ratio of 51%. The branch is exposed to changes in foreign currency, particularly US dollar. On the corporate level the company uses financial derivatives to hedge currency risks. The net income in the branch forms part of the company's overall result.

Future development

A decline in oil and gas production is expected towards 2050. Despite this decline, significant activity in the sector is expected to continue for many years ahead. The Company has ongoing contracts with 3rd party companies in the energy sector, where renewals are needed on a long-term basis, hence we see no major risk with regards to the company's ability to continue its operations in the future.

Working environment

The working environment is considered good, and improvement measures are initiated on an ongoing basis. The company aims to be a workplace where gender equality exists. Working conditions are based on job categories and are independent of gender.

Quality, Health, Safety, Environment

Quality, Health, Safety, Environment (QHSE) remains a constant priority for the company. A number of policies and procedures have been developed to secure a consistent approach to QHSE



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throughout the organization. The company continually trains and develops personnel in the field of QHSE Workshop premises and offshore facilities operate within regulatory requirements.

Quality: The company is certified according to Quality management system ISO 3834-2 and ISO 9001:2015, certifying body is "KIWA sertifisering".

HSE: The company is audited to be working in compliance to Norwegian working environment act and SLB standards, topics as follows: Journey management & Driving | Event reporting & management | PPE | Training & Competence | Health | Auditing | Environmental management | Employee & Asset security | Contractor management | Mechanical lifting Pressure | Fire | Injury prevention | Radiation | Hazard Analysis Risk Control | Dropped Objects | Handling of pandemic | Confined space entry | Corporate badge | HSE management system.

The company is certified according to the Environmental Management System ISO 14001:2015, certified body is "KIWA sertifisering".

In addition, the company is audited by SLB every third year and is performing environmental self-assessments annually according to SLB Environmental standard which also is in compliance with ISO 14001:2015.

In our QHSE policy, we are committed to minimizing our environmental impact through pollution prevention, reducing natural resource consumption and emissions, and recycling waste. Additionally, we have set a net zero emission target for scopes 1, 2, and 3 by 2050, with interim targets for 2025 and 2030. We are developing internal initiatives and partnerships with key stakeholders to reduce our emissions as well as those of our clients.

For nature, we are committed to safeguarding biodiversity and protecting natural resources. We have developed a biodiversity risk assessment to understand potential impacts on biodiversity and a water risk assessment to identify our operations in high water stress areas and implement water reduction initiatives. For more information, please refer to our [2024 Sustainability report](#) and [TCFD disclosure](#).

Transparency Act

Last year's statement was reviewed by the supply chain and legal department and updated to reflect the situation as of 2025. The board have received and reviewed the statement which will be signed by the board of parent Schlumberger Norge AS and published by the end of June on the company's website <https://www.slb.com/about/who-we-are/our-global-presence/slb-scandinavia> . It was unanimously decided that the Company shall accede to the same statement as its own.

Insurance

In accordance with the Accounting Act § 3-3a the Board of Directors confirm that Norway is covered under the master program insurance with Schlumberger Limited NV which includes Side A, Side B, and Fiduciary coverage for board members and the general manager of its affiliates in Norway.



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Stavanger, May 21st, 2025

DocuSigned by:
Torbjørn Kristoffersen
FAB184B7EE484AA

Torbjørn Kristoffersen
General Manager