



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 818 450 842
Organisasjonsform: Aksjeselskap
Foretaksnavn: NOBLE INSPIRER OPERATIONS AS
Forretningsadresse: Moseidveien 19
4033 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Laxminarayan Pandurang Guda
Dato for fastsettelse av årsregnskapet: 28.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 02.08.2024



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	163 698 224	180 531 690
Annen driftsinntekt		52 920 099	51 198 557
Sum inntekter		216 618 323	231 730 247
Kostnader			
Varekostnad	3	28 356 327	27 622 469
Lønnskostnad	4	165 019 203	156 431 943
Annen driftskostnad	3, 4	36 776 498	63 225 912
Sum kostnader		230 152 028	247 280 324
Driftsresultat		-13 533 705	-15 550 077
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	287 760	
Annen finansinntekt		3 136 400	4 193 803
Sum finansinntekter		3 424 160	4 193 803
Rentekostnad til foretak i samme konsern	3		313 210
Annen finanskostnad		214 020	140 527
Sum finanskostnader		214 020	453 737
Netto finans		3 210 140	3 740 066
Ordinært resultat før skattekostnad		-10 323 565	-11 810 012
Skattekostnad på ordinært resultat	5	-2 271 184	-2 598 203
Ordinært resultat etter skattekostnad		-8 052 381	-9 211 809
Årsresultat		-8 052 381	-9 211 809
Overføringer og disponeringer			
Overføringer annen egenkapital	8	-8 052 381	-9 211 809
Sum overføringer og disponeringer		-8 052 381	-9 211 809



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		2 598 203
Sum immaterielle eiendeler			2 598 203
Sum anleggsmidler		0	2 598 203
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	6	36 725 195	46 099 535
Andre fordringer	6	35 224 167	7 440 757
Sum fordringer		71 949 362	53 540 292
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	7	1 190 818	1 177 711
Sum omløpsmidler		73 140 180	54 718 003
SUM EIENDELER		73 140 180	57 316 206
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	8, 9	100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital	8	28 849 485	19 637 675
Sum opptjent egenkapital		28 849 485	19 637 675
Sum egenkapital		28 949 485	19 737 675



Balanse

Beløp i: NOK	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	6	39 558 873	9 350 580
Skyldige offentlige avgifter	7	1 746 055	1 660 544
Annen kortsiktig gjeld	6, 6	2 885 767	26 567 407
Sum kortsiktig gjeld		44 190 695	37 578 531
Sum gjeld		44 190 695	37 578 531
SUM EGENKAPITAL OG GJELD		73 140 180	57 316 206



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 691275

Enheten

Organisasjonsnummer: 818 450 842
Organisasjonsform: Aksjeselskap
Foretaksnavn: NOBLE INSPIRER OPERATIONS AS
Forretningsadresse: Moseidveien 19
4033 STAVANGER

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Laxminarayan Pandurang Guda
Dato for fastsettelse av årsregnskapet: 28.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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, 01.08.2024



Organisasjonsnr: 818 450 842
NOBLE INSPIRER OPERATIONS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	163 698 224	180 531 690
Annen driftsinntekt		52 920 099	51 198 557
Sum inntekter		216 618 323	231 730 247
Kostnader			
Varekostnad	3	28 356 327	27 622 469
Lønnskostnad	4	165 019 203	156 431 943
Annen driftskostnad	3, 4	36 776 498	63 225 912
Sum kostnader		230 152 028	247 280 324
Driftsresultat		-13 533 705	-15 550 077
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	287 760	
Annen finansinntekt		3 136 400	4 193 803
Sum finansinntekter		3 424 160	4 193 803
Rentekostnad til foretak i samme konsern	3		313 210
Annen finanskostnad		214 020	140 527
Sum finanskostnader		214 020	453 737
Netto finans		3 210 140	3 740 066
Ordinært resultat før skattekostnad		-10 323 565	-11 810 012
Skattekostnad på ordinært resultat	5	-2 271 184	-2 598 203
Ordinært resultat etter skattekostnad		-8 052 381	-9 211 809
Årsresultat		-8 052 381	-9 211 809
Overføringer og disponeringer			
Overføringer annen egenkapital	8	-8 052 381	-9 211 809
Sum overføringer og disponeringer		-8 052 381	-9 211 809



Organisasjonsnr: 818 450 842
NOBLE INSPIRER OPERATIONS AS

BALANSE

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		2 598 203
Sum immaterielle eiendeler			2 598 203
Sum anleggsmidler		0	2 598 203
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer	6	36 725 195	46 099 535
Andre fordringer	6	35 224 167	7 440 757
Sum fordringer		71 949 362	53 540 292
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	7	1 190 818	1 177 711
Sum omløpsmidler		73 140 180	54 718 003
SUM EIENDELER		73 140 180	57 316 206
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	8, 9	100 000	100 000
Sum innskutt egenkapital		100 000	100 000
Opptjent egenkapital			
Annen egenkapital	8	28 849 485	19 637 675
Sum opptjent egenkapital		28 849 485	19 637 675
Sum egenkapital		28 949 485	19 737 675
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld	6	39 558 873	9 350 580
Skyldige offentlige avgifter	7	1 746 055	1 660 544
Annen kortsiktig gjeld	6, 6	2 885 767	26 567 407
Sum kortsiktig gjeld		44 190 695	37 578 531



Sum gjeld	44 190 695	37 578 531
SUM EGENKAPITAL OG GJELD	73 140 180	57 316 206



Organisasjonsnr: 818 450 842
NOBLE INSPIRER OPERATIONS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
9

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary Shares	100.00	1000.00	100000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Noble Drilling A/S	100.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	100.00	100.00%	

The entity is part of the consolidated accounts for Noble Corporation plc. The consolidated accounts can be obtained from the Noble group report.

Note
4

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	15233465.00	22889221.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	153756.00	1539855.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1771775.00	1140503.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	147860207.00	125629967.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	165019203.00	151199546.00

The entity is required to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions. The entity's pension schemes satisfy the requirements of this Act.

Ytelser til daglig leder

Note



Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
manager	5222920.00		1531629.00
<u>Sum ytelse andre led.pers.</u>	<u>5222920.00</u>		<u>1531629.00</u>

The management remuneration is paid by the entity Noble Drilling Norge AS. There are no loans/securities issued to the general manager or board of directors. No bonus is paid to the general manager.

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	208729.00	217550.00
<u>Sum godtgjørelse til revisor</u>	<u>208729.00</u>	<u>217550.00</u>

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Annual report 2023

Board of directors' report

Annual accounts

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

Auditor's report



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Board of directors' report 2023

Noble Inspirer Operations AS

Address: Moseidveien 19, 4033 STAVANGER

Org.nr: 818450842 MVA

Business: Drilling services associated with the extraction of crude oil and natural gas

Annual report 2023

Noble Inspirer Operations AS is a Norwegian limited liability company.

Operation and employment

Noble Inspirer Operations AS rented the "NOBEL INSPIRER", owned by Nobel North Sea Drilling A/S. The rig was intended to be used to render drilling services to Repsol Norge AS under a contract with an initial duration of five years with option for five-year extension.

To align the strategy and core business and cut down net debt, Nobel Drilling agreed to sell the drilling and production unit "MAERSK INSPIRER" to Havlia Sirius in May 2021. The sale was completed in October 2021. The deal included the transfer of 60 employees. In 2022, Noble Inspirer Operations AS entered into a Drilling Management Services Agreement (DMSA) with Repsol. Under this agreement, Noble Inspirer will support Repsol by providing drilling personnel and expertise to ensure the success of Repsol's first drilling campaign. The current contract is set to expire in July 2024.

The financial statement has been prepared under the assumption of discontinuation. The Board of Directors confirms that the conditions for a going concern are absent.

Employees and working environment (internal)

Due to the sale of Inspirer, Noble Drilling Norge AS no longer tracks the incidents onboard the unit, as this is Repsol's responsibility, however we do register any incidents that affect Noble Drilling employees. No reportable incidents or injury has been registered which involved our employees. All internal directors are covered by the insurance policy.

Noble Drilling Norge has assigned persons to the Inspirer under the Drilling Management Service Agreement (DSMA). The sick leave rate reflects these employees. "INSPIRER" had an average sickness absence rate of 14,69 % in 2023, compared to 13,30% in 2022. No reportable incidents or injuries have been registered that involved our employees.

Norwegian Transparency Act

The Company is subject to the requirements of the Norwegian Transparency Act. The group is performing the assessments and actions required by the Transparency Act.

We also refer to Noble Drilling Norge AS' Annual report for 2023 regarding Employees and working environment (internal) for a more detailed description of Noble Drilling's efforts to promote diversity and inclusion to our employees.

Both reports can be found on the following webpage:

<https://noblecorp.com/investors/corporate-governance/governance-documents/default.aspx>



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Outer environment (external)

The management system complies with the ISO 14001 standard, which is an important tool to improve the environment and to strengthen reputation.

Financials

This year's operating result is a loss of NOK 13 533 705 (a loss of NOK 15 550 077 in 2022) , and income before tax is a loss of NOK 10 323 565 (a loss of NOK 11 810 012 in 2022). The net result is a loss of NOK 8 052 381 (loss of NOK 9 211 809 in 2022).

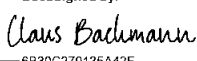
Cash flow from operating activities was a net inflow of NOK 4 973 442 (a net inflow of NOK 4 311 in 2022). The deviation between the operating income and the cash flow from operating activities is in part due to an increase in working capital of NOK 15 297 006 (this amount is the net change in trade receivables and payable, and other working capital balances). Net change in cash and bank deposits was an inflow of 13 107. Current liabilities are NOK 44 190 695 which equates to 60 % of total equity and liabilities. In 2022, this percentage was 66%. The equity ratio is 40 % from 34 % in 2022.

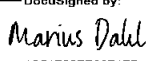
The company assesses the financial risk continuously, but considers the risk low due to the following reasons:

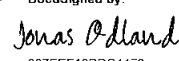
- Market risk: The management and bareboat rental agreements made by the entity are linked to the existing contracts, and will be cancelled if the operation is reduced/terminated.
- Credit risk: All customers are evaluated individually, and measures are made if their financial strength is unsatisfactory. The credit risk is considered low since the customers are large oil&gas companies with good credit rating.
- Liquidity: The company has no capital tied up in long term investments. The company is a member of a group cash pool arrangement.
- Currency risk: All customer agreements are made with revenue in both USD and NOK to reduce currency risk.

The Board affirms that the company's financial statement represents a true picture of the situation.

SOLA, 28 June 2024
Noble Inspirer Operations AS

DocuSigned by:

6B30C270135A42F...
Claus Bachmann
Chairman of the
board/General manager

DocuSigned by:

4C51E68FE2874ED...
Marius Langeid Dahl
Member of the board

DocuSigned by:

087EEF18BDC4470...
Jonas Odland
Member of the board



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Income statement

	Note	2023	2022
Revenue			
Sales revenue	2	163 698 224	180 531 690
Other operating income		52 920 099	51 198 557
Total revenue		<u>216 618 323</u>	<u>231 730 247</u>
Operating expenses			
Cost of stocks	3	28 356 327	27 622 469
Payroll expenses	4	165 019 203	156 431 943
Other operating expenses	3, 4	36 776 498	63 225 912
Total operating expenses		<u>230 152 028</u>	<u>247 280 324</u>
Operating result		<u>-13 533 705</u>	<u>-15 550 077</u>
Financial income and expenses			
Interest income from group companies	3	287 760	0
Other financial income		3 136 400	4 193 803
Interest paid to group companies	3	0	313 210
Other financial expenses		214 020	140 527
Net financial items		<u>3 210 140</u>	<u>3 740 066</u>
Result before tax		<u>-10 323 565</u>	<u>-11 810 012</u>
Tax expense	5	<u>-2 271 184</u>	<u>-2 598 203</u>
Net profit or loss for the year		<u>-8 052 381</u>	<u>-9 211 809</u>
Allocated as follows			
Transferred to/(-from) other equity	8	<u>-8 052 381</u>	<u>-9 211 809</u>
Total allocations		<u>-8 052 381</u>	<u>-9 211 809</u>



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Balance sheet as of December 31

	Note	2023	2022
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	5	0	2 598 203
Total intangible assets		0	2 598 203
Total fixed assets		0	2 598 203
Current assets			
<i>Receivables</i>			
Accounts receivable	6	36 725 195	46 099 535
Other receivables	6	35 224 167	7 440 757
Total receivables		71 949 362	53 540 292
Cash and cash equivalents	7	1 190 818	1 177 711
Total current assets		73 140 180	54 718 003
Total assets		73 140 180	57 316 206



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Balance sheet as of December 31

	Note	2023	2022
Equity			
<i>Paid-in capital</i>			
Share capital	8, 9	100 000	100 000
Total paid-in capital		100 000	100 000
<i>Retained earnings</i>			
Other equity	8	28 849 485	19 637 675
Total retained earnings		28 849 485	19 637 675
Total equity		28 949 485	19 737 675
Liabilities			
<i>Current liabilities</i>			
Accounts payable	6	39 558 873	9 350 580
Public duties payable	7	1 746 055	1 660 544
Other short-term liabilities	6	2 885 767	26 567 407
Total current liabilities		44 190 695	37 578 531
Total liabilities		44 190 695	37 578 531
Total equity and liabilities		73 140 180	57 316 206

31 December 2023

SOLA, 28 June 2024

DocuSigned by:

Claus Bachmann

6B30C270135A42E...

Claus Bachmann
Chairman of the
board/General manager

DocuSigned by:

Marius Dahl

4C64F88FE28745D...

Marius Langeid Dahl

Member of the board

DocuSigned by:

Jonas Odland

087EEF48BDC44F0...

Jonas Odland

Member of the board



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Cash flow statement

	Note	2023	2022
Cash flow from operating activities			
Result before tax		-10 323 564	-11 810 012
Taxes paid		0	13 211 902
Changes in inventories, accounts receivable and accounts payable		39 582 633	-37 455 411
Changes in other current balance sheet items		-24 285 627	36 057 832
Net cash flow from operating activities		<u>4 973 442</u>	<u>4 311</u>
Cash flow from investing activities			
Changes in cash pool		-4 960 335	0
Net cash flow from investing activities		<u>-4 960 335</u>	<u>0</u>
Cash flow from financing activities			
Net cash flow from financing activities		<u>0</u>	<u>0</u>
Net change in cash and cash equivalents		13 107	4 311
Cash and cash equivalents as of 01.01		<u>1 177 711</u>	<u>1 173 400</u>
Cash and cash equivalents as of 31.12		<u>1 190 818</u>	<u>1 177 711</u>



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Notes to the accounts for 2023

Note - 1 Accounting Principles

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

Revenue recognition

The entity's revenues are generated from drilling contracts and are comprised of day rates and lump sum fees. Day rates are recognised when the service is performed. Lump sum fees (due to mobilisation and demobilisation) are capitalised and amortised over the life of the contract. Correspondingly, mobilisation expenses are capitalised and amortised over the life of the contract.

Balance sheet classification

Current assets and short-term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long-term liabilities.

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

Fixed assets are valued at cost, less depreciation and impairment losses. Long-term liabilities are recognized at nominal value.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Foreign currency translation

The Company's functional currency is USD, but it uses NOK as accounting currency with reference to the Accounting Act § 3-4. Presentation currency is NOK. Transactions in foreign currencies (those other than the accounting currency) are translated at the foreign exchange rate at the average exchange rate NOK 10.56. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate NOK 10.19 at the balance sheet date.

Cash pool

The entity's bank accounts are part of a group accounting system where excess cash is collected by the parent company in Denmark.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Notes to the accounts for 2023

Note 2 - Sales revenue

	2023	2022
<i>By business area</i>		
Operation and management of mobile offshore units	163 698 224	180 531 690
<i>Geographical distribution</i>		
Norway	163 698 224	180 531 690

The main business for the Group is operation and management of mobile offshore units/installations and associated services.

Note 3 - Intercompany transactions with group and associated companies

	2023	2022
Rental of drilling rig	0	29 532 000
Intra group services	196 397 988	170 080 586
Interest expense/ (income)	-287 760	313 210
Total	<u>196 110 228</u>	<u>199 925 796</u>

The main business area for the Group is operation and management of mobile offshore units/installations and associated services.

In 2023, Noble Inspirer Operations AS continued to offer drilling management services in exchange for management fees. This entity did not have any rented fixed assets or leases.

Note 4 - Payroll expenses, number of employees, loans to employees and auditor's fee

<i>Payroll expenses</i>	2023	2022
Salaries	15 233 465	22 889 221
Payroll tax	153 756	1 539 855
Pension costs	1 771 775	1 140 503
Other payments	<u>147 860 207</u>	<u>125 629 967</u>
Total payroll expenses	<u>165 019 203</u>	<u>151 199 546</u>
Average number of full-time equivalents	99	110

The entity is required to have an occupational pension scheme in accordance with the Act on Mandatory Occupational Pensions. The entity's pension schemes satisfy the requirements of this Act.



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Notes to the accounts for 2023

Management remuneration

	General manager
Salary	5 222 920
Other remuneration	1 531 629

The management remuneration is paid by the entity Noble Drilling Norge AS.

There are no loans/securities issued to the general manager or board of directors. No bonus is paid to the general manager.

<i>Auditor fee has been divided as follows</i>	2023	2022
Statutory audit fee	208 729	217 550

VAT is not included in the auditor fees.

Note 5 - Income taxes

<i>Income tax expenses</i>	2023	2022
Change in deferred tax	2 598 203	-2 598 203
Effect of group contribution	-4 869 387	0
Total income tax expense	<u>-2 271 184</u>	<u>-2 598 203</u>

<i>Tax base estimation</i>	2023	2022
Result before tax	-10 323 565	-11 810 012
General income	-10 323 565	-11 810 012
(Utilization of) loss carried forward	-11 810 012	11 810 012
Group contribution received	22 133 577	0
Tax base	<u>0</u>	<u>0</u>

<i>Temporary differences outlined</i>	2023	2022
Accumulated loss carried forward	0	-11 810 012
Total temporary differences	<u>0</u>	<u>-11 810 012</u>
Deferred income tax (-asset) (22%)	0	-2 598 203

<i>Effective tax rate</i>	2023
Expected income taxes, statutory tax rate 22%	-2 271 184
Income tax expense	<u>-2 271 184</u>
Effective tax rate *)	22 %

*) Tax expense divided by pre-tax income



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Notes to the accounts for 2023

Note 6 - Intercompany balance with group and associated companies

<i>Receivables</i>	2023	2022
Accounts receivable	0	32 691
Cash pool	5 821 621	0
Group contribution	22 133 577	0
Total intercompany receivables	<u>27 955 198</u>	<u>32 691</u>

<i>Payables</i>	2023	2022
Accounts payable	37 401 351	28 432 499
Other short term payables	1 491 750	0
Cash pool	0	2 630 011
Total intercompany payables	<u>38 893 101</u>	<u>31 062 510</u>

The Company's bank accounts are part of a group accounting system where excess cash is collected by the parent company in Denmark. The Company has a bank credit of NOK 5 821 621 in the cash pool arrangement.

Note 7 - Bank deposit

	2023
Restricted cash for employee withholding taxes as of 31.12.	1 190 818

Note 8 - Equity

	Share capital	Other equity	Total
Equity 01.01.	100 000	19 637 676	19 737 676
Net profit/(loss) for the year	0	-8 052 381	-8 052 381
Received group contribution	0	17 264 190	17 264 190
Equity 31.12.	<u>100 000</u>	<u>28 849 485</u>	<u>28 949 485</u>



DocuSign Envelope ID: F2420DB2-3ACC-4E9C-9508-0AC53B7324DD

Noble Inspirer Operations AS

Notes to the accounts for 2023

Note 9 - Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinary Shares	100	1 000	100 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Noble Drilling A/S	100	100 %	100 %

The entity is part of the consolidated accounts for Noble Corporation plc.

The consolidated accounts can be obtained from the Noble group report.



To the General Meeting of Noble Inspirer Operations AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Noble Inspirer Operations AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow statement 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 2023, 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 Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' 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 Board of Directors' report.

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

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' 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 have been prepared under a liquidation basis.

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

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



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/revisjonsberetninger>

Stavanger, 28 June 2024
PricewaterhouseCoopers AS

Roy Henrik Heggelund
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning - Inspirer Ops

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID	2024-07-10 13:52

This document package contains:

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



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Skatteetaten

Vår dato 19.03.2019	Din/Deres dato 02.01.2019	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din/Deres referanse Toril T L Olufsen	Telefon 800 80 000
Org.nr 874761076	Vår referanse 2019/5218875	Postadresse Postboks 9200 Grønland 0134 OSLO

MAERSK DRILLING NORGE AS
Postboks 134 Forus
4065 STAVANGER

Tillatelse til å utarbeide årsberetning og årsregnskap på engelsk språk

Vi viser til deres brev av 2. januar 2019 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

818 450 842 Maersk Inspirer Operations AS
921 695 365 Maersk Integrator Operations AS
921 695 330 Maersk Intrepid Operations AS
921 289 510 Maersk Reacher Operations AS

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at 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:

Selskapene er norske aksjeselskap. Selskapene er heleide datterselskap av det danske selskapet Maersk Drilling A/S, cvr-nummer 32673821, og selskapenes styremedlemmer er utenlandske.

Konsernet utarbeider konsernregnskap på engelsk og det er også ønskelig ut fra et konsolideringshensyn å kunne utarbeide årsregnskap og årsberetning kun på engelsk slik at konsernet dermed har et felles regnskapspråk.

Selskapene driver virksomhet innen olje- og gassbransjen. Olje- og gassbransjen er en internasjonal bransje hvor den daglige kommunikasjonen tradisjonelt alltid har foregått på engelsk.

Selskapenes kundekrets består i det vesentlige av utenlandske aktører og alle kontrakter inngås på engelsk. Engelsk er arbeidsspråk i all kommunikasjon både konserninternt og eksternt for å sikre at brukerne mottar den samme informasjonen.



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 særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er datterselskaper av et utenlandsk selskap. Videre er det vektlagt at selskapene opererer innen en bransje der engelsk er bransjespråket og at konsermspråket er engelsk. I tillegg har øvrige konsermselskaper tidligere fått dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

Side 2 / 2