



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 979 392 710  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: KCA DEUTAG MODU OPERATIONS AS  
Forretningsadresse: Espehaugen 37  
5258 BLOMSTERDALEN

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Håvard Haugland  
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, 05.08.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	1,11,1 3	1 446 228 000	1 400 705 000
<b>Sum inntekter</b>		<b>1 446 228 000</b>	<b>1 400 705 000</b>
<b>Kostnader</b>			
Lønnskostnad	8	618 647 000	568 228 000
avskrivning leide eiendeler	3	76 000	2 105 000
Annen driftskostnad	9,11	801 377 000	834 843 000
<b>Sum kostnader</b>		<b>1 420 100 000</b>	<b>1 405 176 000</b>
<b>Driftsresultat</b>		<b>26 128 000</b>	<b>-4 471 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		65 000	344 000
<b>Sum finansinntekter</b>		<b>65 000</b>	<b>344 000</b>
Annen finanskostnad	5	418 000	749 000
<b>Sum finanskostnader</b>		<b>418 000</b>	<b>749 000</b>
<b>Netto finans</b>		<b>-353 000</b>	<b>-405 000</b>
<b>Resultat før skattekostnad</b>		<b>25 775 000</b>	<b>-4 876 000</b>
Skattekostnad	7	5 682 000	-1 068 000
<b>Årsresultat</b>		<b>20 093 000</b>	<b>-3 808 000</b>
<b>Overføringer og disponeringer</b>			
Tilleggsutbytte		27 000 000	
Konsernbidrag		-1 906 000	15 999 000
Overføringer til/fra annen egenkapital		-8 813 000	12 191 000
<b>Sum overføringer og disponeringer</b>		<b>20 093 000</b>	<b>-3 808 000</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Balanseførte leieavtaler	3	57 000	132 000
Utsatt skattefordel	7	11 902 000	9 649 000
<b>Sum immaterielle eiendeler</b>		<b>11 959 000</b>	<b>9 781 000</b>
<b>Sum anleggsmidler</b>		<b>11 959 000</b>	<b>9 781 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	6	119 559 000	217 512 000
Andre fordringer		5 283 000	3 302 000
Konsernfordringer	4	104 855 000	78 246 000
<b>Sum fordringer</b>		<b>229 697 000</b>	<b>299 060 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		26 954 000	22 152 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>26 954 000</b>	<b>22 152 000</b>
<b>Sum omløpsmidler</b>		<b>256 651 000</b>	<b>321 212 000</b>
<b>SUM EIENDELER</b>		<b>268 610 000</b>	<b>330 993 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	10	100 000	100 000
<b>Sum innskutt egenkapital</b>		<b>100 000</b>	<b>100 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	10	19 814 000	28 627 000



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Sum opptjent egenkapital</b>		<b>19 814 000</b>	<b>28 627 000</b>
<b>Sum egenkapital</b>		<b>19 914 000</b>	<b>28 727 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Balanseførte leieforpliktelser	3	65 000	118 000
<b>Sum annen langsiktig gjeld</b>		<b>65 000</b>	<b>118 000</b>
<b>Sum langsiktig gjeld</b>		<b>65 000</b>	<b>118 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		47 530 000	26 112 000
Skyldige offentlige avgifter		49 755 000	41 684 000
Kortsiktig konserngjeld	4	12 918 000	88 575 000
Annen kortsiktig gjeld		76 837 000	87 186 000
balanseførte leieforpliktelser	3	88 000	86 000
påløpne lønnskostnader		61 503 000	58 505 000
<b>Sum kortsiktig gjeld</b>		<b>248 631 000</b>	<b>302 148 000</b>
<b>Sum gjeld</b>		<b>248 696 000</b>	<b>302 266 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>268 610 000</b>	<b>330 993 000</b>



**Tax Administration Norway**

Inquiries to  
Torstein Kinden Helleland

Your date  
22.04.2008

Our date  
24.04.2008

Telephone  
+47 22 07 81 39

Your reference  
Petter Pharo

Our reference  
2008/376426/SKDREFS/TKH/  
812.1

Ernst & Young  
Postboks 6163  
5892 Bergen

**Application for a permission to make the annual report and statement in Norway in English language**

Dear Mr Petter Pharo,

With reference to your letter of 22 April 2007 and our phone call with respect to the above matter.

The application in question concerns the following companies:

1. KCA DEUTAG Modular Rigs AS (reg. no. 979 392 710)
2. KCA DEUTAG Drilling Norge AS (reg. no. 918 357 688)

The background for the application is that both of the mentioned companies are part of the Abbot Group. Abbot Group Limited, the head company of the Abbot Group, is listed on the London Stock Exchange (LSE). With reference to our decision dated 8 August 2007 regarding a similar request for five other subsidiaries of Abbot Group, which were granted by the Directorate of Taxes (your reference 2007/177957/RRRE/TKH/812.1), you apply for a similar permission for two further subsidiaries of the Abbot Group.

The activities of the Abbot Group are centred around its operating subsidiaries, KCA DEUTAG and Benter Drilling & Oilfield Systems. KCA DEUTAG is the largest offshore platform drilling contractor in the North Sea and the Caspian Region. Further, it is one of the largest international land drilling contractors outside the Americas, and a world leader in engineering, rig design, construction and operation. The company has more than 6.000 employees worldwide and has operations in the North Sea, Europe, Russia, the Middle East, Caspian Region, North and West Africa, and Asia.

KCA DEUTAG's Headquarter is in Aberdeen, Scotland, and it operates through three Global Business Units.

The company's accounts are audited by PWC. Ernst & Young is elected as the company's preferred Tax Advisor worldwide.

Postal address

P.O. Box 6300 Etterstad  
0603 Oslo

skattedirektoratet@skatteetaten.no

Visiting address

Fredrik Selmers vei 4  
Org. nr: 974761076

Telephone

800 80 000

Telefax

22 07 71 08



The group in question is highly international in the sense that it operates throughout the world. The company group has several legal entities and companies in different countries. A number of these companies are taxable or will be taxable in other jurisdictions due to inter alia international rig operations. It follows that the accounts for these companies will have to be presented in different jurisdictions.

The group headquarter is in Aberdeen, and the working language of the group is English. All the users of the accounts within the company group are also English, as well as the persons signing the accounts. All the above-mentioned companies covered by this application are 100 % owned by an English company. All company loan agreements etc. are entered into with foreign financial institutions (banks). Further, more or less all the contracting parties and customers of these companies are foreign companies. Contracting parties and customers, at a certain level, commonly want to extract information about the company from the accounts in English.

#### **Permission to keep accounts in Norway in English language**

It follows from the Norwegian Bookkeeping Act of 19 November 2004 nr 73 § 12 that the specifications of statutory financial reporting shall be in Norwegian, Swedish, Danish or English language. Hence, it is not necessary to apply for permission to keep accounts in Norway in English language.

#### **Permission to make the annual report and statement in Norway in English language**

According to the Norwegian Accounting Act § 3-4, third paragraph shall *“the annual report and annual statement ... be in Norwegian. The Ministry can in an individual decision decide that the annual report and/or annual statement may be in another language”*

Ot. prp. nr. 42 (1997-1998) *About Act about annual accounts etc.*, says the following about the purpose of the Accounting Act, refer section 1.1:

*“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”*

Hence, one of the main aims of the Accounting Act is to contribute to *“informative accounts for different users of accounts”* The users of the accounts will include investors, creditors, employees and the local community. The government (central and local) authorities must



also be considered to be an important user of the accounts. For example, the tax authorities and other public authorities who are involved in controlling the activities in the private sector, use accounts as an important tool in their control activity.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or annual statement should be done in Norwegian, not in any significant way deviate from the consideration of users of the accounts. Further, the applicant must have a particular interest in having the opportunity to make the annual statement and/or annual statement in a language other than Norwegian.


The two applying companies are a part of the Abbot Group and are 100 % owned by an English company. Abbot Group Limited, the head company of the Abbot Group, is listed on the London Stock Exchange (LSE). The group headquarter is in Aberdeen, and the working language of the group is English. All the users of the accounts within the company group are also English, as well as the persons signing the accounts. All company loan agreements etc. are entered into with foreign financial institutions (banks). Further, more or less all the contracting parties and customers of these companies are foreign companies. Contracting parties and customers, at a certain level, commonly want to extract information about the company from the accounts in English.

Based on the above, and after a total evaluation, the view of The Directorate of Taxes is that the two applying companies mentioned above may make the annual report and statement in English language.

### Conclusion

The Directorate of Taxes gives KCA DEUTAG Modular Rigs AS and KCA DEUTAG Drilling Norge AS permission to make the annual report and annual statement in English language according to the Norwegian Accounting Act § 3-4 third paragraph.

Best regards

  
Jan Hoelstad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Directorate of Taxes

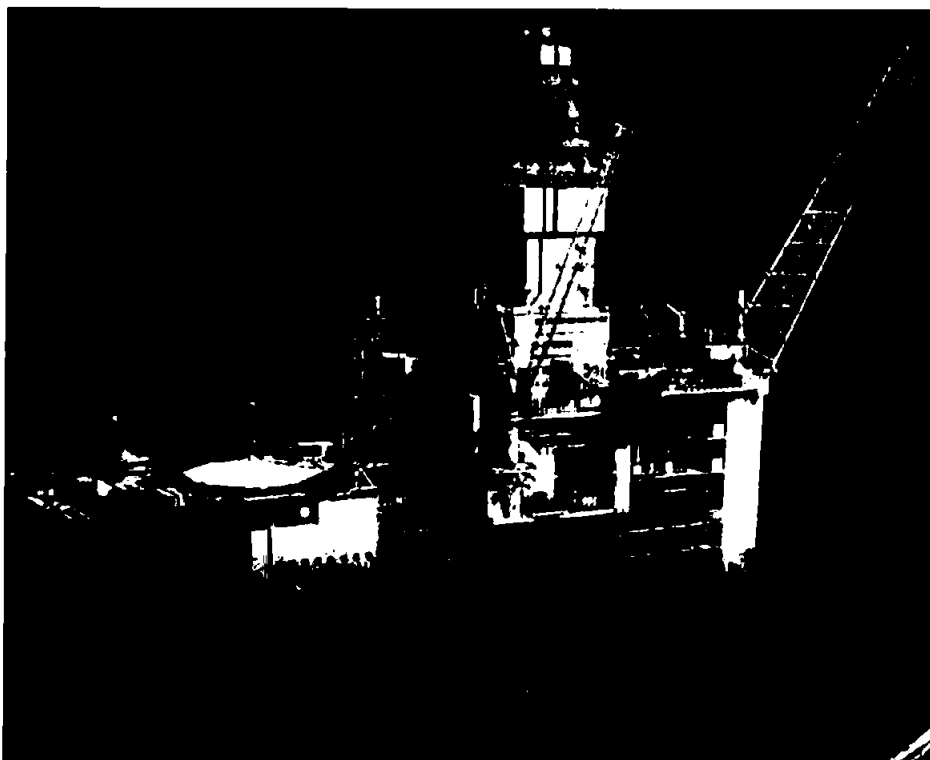
  
Torstein Kinden Helleland



**KCA<sup>DEUTAG</sup> KCA Deutag MODU Operations AS**

**Audited annual report and financial statements for the year ended  
31 December 2024**

Registered Number Norway 979392710





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**Board of Directors and auditor**

**Board of directors**

Ole Fredrik Maier (Chairman)  
Thorbjørn Anhøj  
Lynsey van de Laar  
Jay Lee Porter  
Kristian Stange (Employee Representative)  
Ralf Risholt (Employee Representative)  
Ina Wallace (Employee Representative)

**Auditors**

Ernst & Young AS  
Thormøhlens gate 53D  
5006 Bergen  
Norway

**Business Address**

Espehaugen 37  
5258 Blomsterdalen  
Norway



## Directors' report for the year ended 31 December 2024

### Nature of the business

KCA DEUTAG Modu Operations AS is responsible for the management and maintenance of the two (2) Cat J Jack-up Drilling Rigs constructed in South Korea. Equinor awarded the contracts in 2013 and both units were mobilised from the shipyard in South-Korea in 2017, both with a period at an offshore base in Norway, completing some work and training of the crews. The duration of the contracts are 8 years plus 4x3 years options.

During 2024, both CAT J rigs were in operation, and the same is expected for 2025.

The company's main office is located at Espehaugen in Bergen. The company is a wholly owned subsidiary of KCA DEUTAG Drilling Norge AS located at the same address.

### Going concern assumption

In accordance with the Accounting Act § 3-3 it is confirmed that the going concern assumption is valid and the financial statements are being presented accordingly.

The Company participates in a notional Cash Pooling arrangement with a number of other Group Companies (ref Note 7). Cash and overdraft balances included within the cash pool are treated as intercompany receivables and payables respectively for the purposes of disclosure in these financial statements.

Senior secured notes (US\$ 500,000k) and guarantee facilities which are available to KCA Deutag Alpha Limited and certain subsidiaries, including the Company, are secured inter alia by a cross guarantee from the Company, by a floating charge over the assets of the Company and by a share pledge over the shares of the Company.

### Working Environment and personnel

KCA DEUTAG Modu Operations AS had 365 employees by end of 2024. Of the total number of employees, 3% were women. 5 persons were recruited in 2024, all of them a men. During 2024 the company had an average of 1.1% employee turnover excluding retirement. Average employee attendance in 2024 was 95.2%.

The company is administratively subordinated to the routines of the parent company and there is an established Intercompany Agreement for this. Onshore staff functions, warehouse services and onshore management of the rigs are delivered by its parent company. This Agreement is based on transfer pricing principles.

The working relationship between employees, trade unions, management and board of directors continues to be positive.

### Diversity, Equality and Inclusion

Our committee of Diversity, Equality and Inclusion (DEI) was established in 2021. The DEI committee is working for both KCA Deutag Drilling Norge AS and KCA Deutag Modu Operation and have members from both companies. DEI has investigated the current situation, following the requirement of the law,



and have made suggestions to the board on activities to ensure compliance following the Law on Gender Equality, Work Act and the Basic Agreement between LO and NHO.

The company will provide employees with equal opportunities regardless of race, sexual orientation, age, culture, nationality, faith, illness, disability, and gender. Women and men shall be given equal opportunities in education, employment, cultural and academic development.

In 2024 the group suggested initiatives that resulted in amongst other the following activities:

Participating in education fair and visiting schools. We have been celebrating Pride, both on- and offshore, as well as other anniversaries. We have extended the dyslexia project to reach all onshore staff as well as offshore personnel and managers. A total of 10 courses have been held in 2024.

The company performed a salary survey on differences between remuneration to women and men in 2023 and a new survey will take place in 2025. The 2023 survey results can be found in the 2023 Financial Statements.

There are no employees working part time in 2024. Parental leave is for 38 weeks average for women, 14 weeks average for men in 2024. It is not known to the committee that any employees did not get the leave they applied for. There were 14 temporary employees in 2024, 12 of these were trainees, 4 are women.

## **Health, Security and Environment (HSE)**

The company's core values in health, safety, security, and environmental stewardship are anchored in high-level objectives aimed at ensuring efficient and flawless operations. A key priority among these is the prevention of sickness-related absence. To support this, the company implements a range of measures, including employee health risk assessments and monitoring, as well as surveys to map job satisfaction and working environment factors - both offshore and onshore.

Recognizing the critical interaction between people, technology, organization, and the environment, the company has increased its focus on the interdependence of personnel, technological systems, and organizational structures. As part of this effort, particular emphasis has been placed on leadership coaching within both the onshore and offshore organizations. These initiatives aim to strengthen accountability, responsibility, and proactive engagement through visible and effective leadership.

During the project phase, the new builds *Askeladden* and *Askepott* invested in optimized design and equipment functionality through close collaboration with the operating company (owner) and the party responsible for the construction and delivery of the jack-up rigs.

In 2024 the sickness absence was 4.8 %. Improvements are systematically implemented to reach coming objectives for our operations. The importance of this, both for the individual employee and with regards to a positive financial impact for the company and the society for the rest, is regarded as a high priority.

HSSE control systems are specifically designed to support proactive reporting of operational events and situations, ensuring consistency and adequacy in the use of preferred reporting formats. These systems have been successfully implemented and adapted without issues.

The company has further enhanced its proprietary network gateway, which not only facilitates operational reporting and statistical registration but is also used to distribute HSSE messages and bulletins. These communications include notifications of undesirable events received from other organizations and manufacturers of critical drilling equipment and systems, and are shared across all operations.



Operations in the North Sea involving *Askeladden* and *Askepott* required Acknowledgement of Compliance (AoC) from the Norwegian Ocean Industry Authority (HAVTIL), which was obtained as part of the regulatory approval process.

During 2024 our management system has been further improved and audited to meet legislations from HAVTIL, Norwegian Maritime Authority (NMA) and others to comply with requirement for MODU operations on the Norwegian Continental Shelf. Our operations have also undergone a re-audit by KIWA for our ISO 50001 (Energy Management) certification.

In 2024, the company, acting as the principal undertaking in accordance with the Working Environment Act, recorded three injuries resulting in absence. This corresponds to a Total Recordable Injuries Rate (TRIR) of 1.43, calculated based on the number of Lost Time Incidents (LTI), Restricted Workday Cases (RWC), and Medical Treatment Cases (MTC) per 200,000 working hours. The company continues to actively pursue its 'zero injury' goal through a range of ongoing safety initiatives.

In light of the security situation in Europe and the current heightened threat level, the company has raised its security and alert levels both offshore and onshore, in alignment with internal protocols and customer requirements.

### **Environmental reporting**

During the year, three minor losses to the external environment were recorded. The company continues to prioritize chemical substitution and has implemented monitoring programs focused on consumption, health, and environmental impact.

In line with our environmental principles and objectives, only environmentally sound oil is used in all operations. A clean rig design has been implemented to support our philosophy of causing no harm to the external environment. The company is continuously exploring opportunities to improve operational routines in pursuit of the overarching goal of zero spills.

All required data for the company's environmental accounts is reported monthly. Additionally, the MODU organization has been assessed for environmental performance in accordance with ISO 14001:2015/2018, following the rules and regulations for certification and accreditation.

### **The financial statements**

The turnover of NOK 1,446m (2023: NOK 1,401m) represents an increase from 2023 to 2024 of NOK 45m. This is due to increase in drilling related activities and reimbursable sale. The company had satisfactory liquidity throughout the year. The liquidity reserves have increased from NOK 22.2m at year end 2023 to NOK 27.0m at year end 2024.

The company has a present liquidity ratio of 1.03 against last year's 1.1. Cash inflow from operating activities was NOK 5.4m and cash outflow from financing activities was 0.6m. There have been no investing activities in 2024.

### **Financial/market related risk**

KCA Deutag MODU Operations AS has secured a sustainable long-term Contract Backlog, and no contracts expires in 2025.

In May 2025, Equinor exercised the first of four 3 years options on *Askeladden* and *Askepott*, resulting in firm contracts until 26 March 2029 and 24 February 2029 respectively.



**Directors & Officers insurance**

The Group has D&O insurance in place which covers the directors of all Norwegian companies.

**Transparency Act**

In relation to the Transparency Act which came into force on July 1st 2022, KCA Deutag Modu Operations AS will publish an updated report on its website within 30 June 2025.



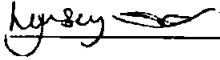

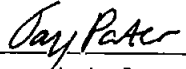

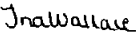
**Annual results and year end appropriations**

The Board propose the following appropriation of the annual results:

Transferred from other equity 2024: NOK 8,813,000.

31 December 2024

24 June 2025

 _____ Thorbjørn Ainhøj Managing Director / Member of the board	 _____ Ole Fredrik Maier Chairman of the board	 _____ Lynsey van de Laar Member of the board
 _____ Kristian Stange Member of the board	 _____ Jay Lee Porter Member of the board	 _____ Ralf Risholt Member of the board
 _____ Ina Wallace Member of the Board		

Digitaly signed by: Ralf Risholt  
DN: cn = Ralf Risholt email = r.risholt@kca.deutag.com, c = NO  
= KCA Deutag Oil = MODU  
Date: 2025.06.24 16:12:45 +0200



**Independent auditors' report to the shareholders of KCA DEUTAG MODU  
Operations AS**



## Income Statement for the year ended 31 December 2024

For the period (NOK 1 000)	Note	2024	2023
<b>Revenue</b>			
Sales revenue		1 446 228	1 400 705
<b>Total revenue</b>	1, 11, 13	<b>1 446 228</b>	<b>1 400 705</b>
<b>Operating expenses</b>			
Salary cost	8	(618 647)	(568 228)
Other operating expenses	9, 11	(801 377)	(834 843)
Depreciation of leased assets	3	(76)	(2 105)
<b>Operating results before exceptional items</b>		<b>26 128</b>	<b>(4 471)</b>
<b>Exceptional items</b>			
Cyber attack consequential cost		0	0
<b>Exceptional items</b>		<b>0</b>	<b>0</b>
<b>Financial income and expenses</b>			
Other financial income		65	344
Financial expenses	5	0	0
Other financial expenses	5	(418)	(749)
<b>Net financial income</b>		<b>(353)</b>	<b>(405)</b>
<b>Profit on operations before taxes</b>		<b>25 776</b>	<b>(4 875)</b>
<b>Income tax</b>			
Tax on change in DTA	7	2 253	(3 444)
Tax on ordinary result	7	(7 935)	4 513
<b>Taxes</b>		<b>(5 682)</b>	<b>1 068</b>
<b>Net profit for the year</b>		<b>20 094</b>	<b>(3 807)</b>
<b>Year-end appropriations</b>			
Group contribution/distribution	10	36 069	(20 511)
Tax impact group contribution/distribution	10	(7 935)	4 513
Group contribution without tax effect	10	(26 227)	0
Dividend	10	27 000	0
Other equity	10	(8 813)	12 192
<b>Total transfers</b>		<b>20 094</b>	<b>(3 807)</b>

## Statement of Comprehensive Income for the year ended 31 December 2024

For the period (NOK 1 000)	Note	2024	2023
Net profit for the year		20 094	(3 807)
Total other comprehensive income for the year			
<b>Total comprehensive income for the year</b>		<b>20 094</b>	<b>(3 807)</b>



## Balance Sheet as at 31 December 2024

(NOK 1 000)	Note	2024	2023
<b>Non-current assets</b>			
<i>Tangible and intangible assets</i>			
Deferred tax asset	7	11 902	9 649
Right of use assets	3	57	132
<i>Total tangible and intangible assets</i>		<i>11 959</i>	<i>9 781</i>
<b>Total non-current assets</b>		<b>11 959</b>	<b>9 781</b>
<b>Current assets</b>			
<i>Debtors</i>			
Trade receivables	6	119 559	217 512
Short-term receivables from group companies	4	104 855	78 246
Other short-term receivables		5 283	3 302
<i>Total debtors</i>		<i>229 697</i>	<i>299 060</i>
Cash and cash equivalents		26 954	22 152
<b>Total current assets</b>		<b>256 651</b>	<b>321 212</b>
<b>Total assets</b>		<b>268 610</b>	<b>330 993</b>



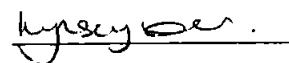
(NDK 1 000)	Note	2024	2023
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	10	100	100
<b>Total paid-in capital</b>		<b>100</b>	<b>100</b>
<i>Retained earnings</i>			
Other equity	10	19 814	28 627
Profit for the year, unallocated			
<b>Total retained earnings</b>		<b>19 814</b>	<b>28 627</b>
<b>Total equity</b>		<b>19 914</b>	<b>28 727</b>
<b>Liabilities</b>			
<i>Provisions</i>			
Taxes payable	7	0	0
<b>Total provisions</b>		<b>0</b>	<b>0</b>
<i>Non-current liabilities</i>			
Right of use liabilities	3	65	118
<b>Total non-current liabilities</b>		<b>65</b>	<b>118</b>
<i>Current liabilities</i>			
Trade creditors		47 530	26 112
Accrued salary		61 503	58 505
Public taxes		49 755	41 684
Short-term liabilities group companies	4	12 918	88 575
Other short-term liabilities		76 836	87 186
Right of use liabilities	3	88	86
<b>Total current liabilities</b>		<b>248 631</b>	<b>302 148</b>
<b>Total liabilities</b>		<b>248 696</b>	<b>302 267</b>
<b>Total equity and liabilities</b>		<b>268 610</b>	<b>330 993</b>

31 December 2024

24 June 2025


  
Thorbjørn Anhøj  
Managing Director / Member of the board

  
Ole Fredrik Maier  
Chairman of the board

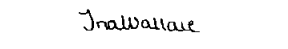
  
Lynsey van de Laar  
Member of the board

  
Kristian Stange  
Member of the board

  
Jay Lee Porter  
Member of the board

  
Ralf Risholt  
Member of the board

Digitally signed by Ralf Risholt  
DN: CN = Ralf Risholt, email = ralf.risholt@brnnoysundregistrene.no, O = Brønnøysundregistrene, OU = Brønnøysundregistrene, C = NO  
Date: 2025.06.24 15:37 +0200

  
Ina Wallace  
Member of the Board



### Cash flow statement for the year ended 31 December 2024

(NOK 1 000)	2024	2023
<b>Cash flow from operating activities</b>		
Profit on operations before taxes	25 776	(4 875)
Depreciation of leased assets	76	2 105
Net finance income / (costs)	(324)	(437)
Change trade receivables and other short-term receivables	69 363	(68 464)
Change in trade creditors and other short-term creditors	(53 520)	54 525
Change in other accruals (Group contributions, minor items)	(35 958)	21 001
<b>Net cash inflow / (outflow) from operating activities</b>	<b>5 413</b>	<b>3 854</b>
<b>Cash flow from financing activities</b>		
Right of Use assets lease capital repayment	(640)	(2 100)
Interest paid	(47)	(97)
Interest received	76	64
<b>Net cash inflow / (outflow) from financing activities</b>	<b>(611)</b>	<b>(2 133)</b>
Net increase in cash and cash equivalents	4 802	1 721
Cash and cash equivalents at beginning of period	22 152	20 430
Cash and cash equivalents at end of period	26 954	22 152



## Notes to the financial statements for the year ended 31 December 2024

### 1 Accounting Principles

#### General

The financial statements of KCA DEUTAG Modu Operations AS (Company) have been prepared according to IFRS and instructions on simplified use of IFRS (2006-12-22 no. 1582), implying that the company makes use of accounting policies in accordance with IFRS while notes have been prepared in accordance with chapter 7 of the Accounting Act.

#### Use of estimates

Management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with simplified IFRS.

#### Foreign currency translation

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 translated into 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 recognised in the income statement as they occur during the accounting period.

#### Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for an expected credit loss, if applicable. When determining the level of expected credit loss provision, management consider the age of the outstanding receivable along with prior experience in relation to the specific customer as well as the jurisdiction in which the balance is due before booking any provision.

When determining the level of expected credit loss provision required in respect of trade receivable balances, management also consider the creditworthiness and probability of the future default of the customer.

#### Revenue recognition

Revenue is recognised based on the gross amount received or receivable for services provided in the normal course of business, net of value-added tax and other sales related taxes. Revenue from Offshore Services and RDS engineering operations is recognised in the accounting period in which the services are rendered, typically based on a day rate for manpower provided to the customer.

In Offshore Services, the Company provides personnel to operate and maintain customer owned assets based on contractually agreed rates.

Pre-contract compensation and costs are deferred until the contract commences and then spread on a straight-line basis over the primary term of the relevant drilling contract. The deferred pre-contract compensation and costs are amortised, using the straight-line method, into income or loss over the term of the initial contract period, regardless of the activity taking place, in a manner consistent with the



economics of the customer contract. Where there are no elements of up-front consideration in a drilling contract, the Company recognises revenue in line with the amount to which we are contractually able to invoice the customer for performance obligations which have been completed to date. Therefore, the IFRS 15 expedient allowing the Company to recognise revenue in line with its right to invoice its customers has been applied in preparing these financial statements.

Mobilisation costs which are incurred in relation to the mobilisation of new rigs are capitalised and depreciated over primary period of the new contract. Mobilisation costs incurred on moving rigs to locations under a new customer contract are amortised on a straight-line basis over the primary period of the new contract.

Any rig-move costs for moving the rigs to new locations while operating under a drilling contract are expensed as incurred, with the relevant revenue being recognised when the rig move is complete.

Incentive income is recognised when earned. Incentive income is earned in respect of contract Key Performance Indicators (KPIs) detailed in customer contracts, and revenue is recognised only when a KPI has been achieved and achievement has been agreed with a customer.

In RDS, the Company provides personnel on a time-cost basis to customers to work on engineering projects.

The Company recognises flow through revenue, which relates to reimbursable costs, based on the gross amount received or receivable in respect of its performance under the sales contract with the customer.

Interest income is accrued on a time basis, by reference to the principal amount outstanding and the effective interest rate applicable.

#### **Income tax**

The tax expense consists of the tax payable and changes to deferred tax. Deferred taxes are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22% 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 utilised.

Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

#### **Balance sheet classification**

Current assets and short-term liabilities consist of receivables and payables due within one year. 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 recognised at nominal value.

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

#### **Leasing**

The group implemented IFRS 16 in 2019, changing its accounting principles for leases where the group is the lessee. The principles and the impact of the change is described below.

IFRS 16 Leases results in almost all leases being recognised on the balance sheet by lessees, since the distinction between operating and finance leases is removed. Under the new standard, an asset (that is,



the right to use the leased item) and a financial liability to pay rentals are recognized. The only exceptions are short-term and low-value leases.

The standard is effective for the Company from 1 January 2019. IFRS 16 must be applied retrospectively. However, an entity can choose whether to apply the standard retrospectively to each period presented or apply the simplified method, whereby the cumulative effect of applying the standard is recognised in equity at the date of initial application. In accordance with the transition provisions in IFRS 16, the Company decided to apply the simplified method.

An asset (the right to use the leased item) and a financial liability to pay rentals are recognised.

The lease liability is measured at the present value of the future lease payments. The lease term includes all periods covered by extension options if exercise of the extension is reasonably certain. The present value is calculated based on an appropriate discount rate being the Group's incremental borrowing rate.

The right-of-use asset is initially measured based on the calculated lease liability plus any indirect costs, payments at or prior to lease commencement, dilapidation provisions less any lease incentives. Subsequent measurement is at cost less depreciation and any provision for impairment. The right-of-use asset is also adjusted based on any re-measurement of the lease liability. The group has also chosen to take advantage of the exemptions as allowed in the standard for certain short term leases and leases of low value assets;

#### *i) Short term leases*

This is defined as a lease which has a lease term of 12 months or less and does not contain a purchase option. In terms of assessing the duration of a lease, if a lease is more likely than not to be extended to a duration in excess of 12 months, then lessee accounting under IFRS 16 will apply.

#### *ii) Low-value assets*

The standard does not specify a value which would ensure an asset was of low-value however this is likely to apply to items such as tablets and personal computers and small items of office furniture and telephones. An asset can only be low-value if the lessee can benefit from the use of the asset on its own and the asset is not highly dependent on other assets.

Leases which meet the exemptions above continue to be charged to profit or loss on a straight-line basis over the period of the lease (net of any incentives received from the lessor).

#### **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. A provision for impairment of trade receivables is established when there is objective evidence the company will not be able to collect all amounts due.

#### **Cash flow statement**

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



## 2 Tangible Assets

The company has no tangible assets. Rigs are owned by the client and equipment used on board is either owned by its parent company KCA Deutag Drilling Norge AS or 3<sup>rd</sup> parties.

## 3 Leased Assets

(NOK 1 000)	2024	2023
<b>Right of Use Assets</b>		
Properties	0	0
Vehicles, Plant & Equipment	57	132
<b>Total Right of Use Assets</b>	<b>57</b>	<b>132</b>
<b>Lease Liabilities</b>		
Current	88	86
Non-current	65	118
<b>Total Lease Liabilities</b>	<b>154</b>	<b>204</b>

The statement of profit and loss includes the following amounts relating to leases:

<b>Depreciation charge, Right of Use Assets</b>		
Properties	0	0
Vehicles, Plant & Equipment	76	2 105
<b>Total depreciation charge</b>	<b>76</b>	<b>2 105</b>

<b>Interest expenses, Right of Use Assets</b>		
Expenses related to short-term leases	12	110
Expenses related to leases of low-value assets	0	0
<b>Total interest expenses</b>	<b>12</b>	<b>110</b>

The total cash out-flow for leases for the year was	652	2 210
---	-----	-------

## 4 Intercompany balances with Group companies

(NOK 1 000)	2024	2023
<b>Amounts (due to) / due from group net undertakings:</b>		
Short term receivables	104 855	78 246
Short term payables	(12 918)	(88 575)
<b>Total amounts (due to) / due from Group net undertakings</b>	<b>91 937</b>	<b>(10 328)</b>

The Company participates in a notional Cash Pooling arrangement with several other Group Companies. Cash and overdraft balances included within the cash pool are treated as intercompany receivables and payables respectively for the purposes of disclosure in these financial statements.



**5 Financial income and expenses**

(NOK 1 000)	2024	2023
<b>Financial (expenses)/income</b>		
Interest (expense)/income	17	(142)
Exchange (losses)/gains	(370)	(263)
<b>Total financial (expenses)/income</b>	<b>(353)</b>	<b>(405)</b>

**6 Trade receivables and construction contracts**

(NOK 1 000)	2024	2023
<b>Trade receivables</b>		
Trade receivables at nominal value	105 140	209 757
Revenues not invoiced	14 419	7 755
Provisions for bad debts	0	0
<b>Total trade receivables</b>	<b>119 559</b>	<b>217 512</b>



## 7 Taxes

(NOK 1000)	2024	2023
<b>Tax charge for the year</b>		
Payable tax	7 935	(4 513)
Change in deferred tax	(2 253)	3 444
<b>Tax expense</b>	<b>5 682</b>	<b>(1 068)</b>
<b>Calculation of tax charge for the year</b>		
Profit on operations before taxes	25 776	(4 875)
Permanent differences	51	19
<i>Basis for this year's tax expense</i>	<i>25 826</i>	<i>(4 857)</i>
Temporary differences	10 243	(15 655)
<i>Basis for payable tax in the result accounting</i>	<i>36 069</i>	<i>(20 511)</i>
Utilisation of taxable loss carried forward	0	0
Group contribution	(36 069)	20 511
<b>Taxable income (basis for payable tax in the balance sheet)</b>	<b>0</b>	<b>0</b>
<b>Tax payable in the balance sheet</b>		
Payable tax	7 935	(4 513)
Tax effect of group contribution	(7 935)	4 513
<b>Taxes paid</b>	<b>0</b>	<b>0</b>
<b>Calculation of deferred tax asset</b>		
Non-current assets	(1 256)	(1 570)
Other temporary differences	(52 846)	(42 289)
Taxable loss carried forward		0
<i>Basis for deferred tax asset</i>	<i>(54 101)</i>	<i>(43 859)</i>
Tax rate	22 %	22 %
Deferred tax asset	11 902	9 649
<b>Deferred tax asset in the balance sheet</b>	<b>11 902</b>	<b>9 649</b>



## 8 Salary, pension and personnel costs, number of employees, loans to employees and auditor's fee

The company complies with the pension requirements and has implemented a defined contribution pension scheme for all employees.

In addition, the company has implemented an occupational pension scheme, in accordance with Act of Occupational Pension Schemes. The company operated two unfunded benefit schemes relating to early retirement of employees between the ages of 62 and 67 and disability benefits to eligible employees.

(NOK 1 000)	2024	2023
<b>Salary and personnel costs</b>		
Salaries	454 346	415 390
Payroll tax	83 269	76 392
Pension costs	43 315	43 884
Other costs	37 716	32 562
<b>Total salary and personnel costs</b>	<b>618 647</b>	<b>568 228</b>

The company had 365 employees at year-end 2024. No employees have been given loans or guarantees.

Managing Director is compensated through the Company's parent company KCA Deutag Drilling Norge AS. No loans nor guarantees have been given to Managing Director, members of the Board or their related parties. No loans nor guarantees amount to more than 5% of the Company's share capital.

(NOK 1 000)	2024	2023
<b>Auditor's fee</b>		
Audit services	299	256
Other services non-audit related	258	150
<b>Total auditor's fee</b>	<b>557</b>	<b>406</b>



## 9 Specification other operating expenses

(NOK 1 000)	2024	2023
<b>Other operating expenses</b>		
3rd party services	180 963	244 263
Travel expenses	19 438	16 715
Intermediary goods and services	79 805	163 606
Drilling equipment and maintenance	492 762	385 752
Other operating expenses	28 410	24 507
<b>Total other operating expenses</b>	<b>801 377</b>	<b>834 843</b>

There are two relevant Intercompany Agreements for the Company.

There is one Intercompany Franchise Agreement the Company is the Licensee while KCA Deutag Drilling Ltd is the Licensor. The Company pays a franchise fee for use of and access to Licensed Intellectual Property. The fee is based on the revenue generated by the Company and is paid on quarterly basis.

Further, there is a Service Agreement, the Company's parent company is the contractor. The contractor shall provide management, management systems, administrative support, facilities, personnel, materials and equipment as are necessary to properly perform and carry out the services. The Company shall utilise centralised staff resources in the following functions Human Resources, Finance, Purchasing, Warehouse Services, Management, IT and Administration according to the Service Agreement. The fees for the service agreement are paid on a monthly basis for rigs in operation.

The fee for the Service Agreement is based on transfer pricing principles.

## 10 Share Capital and Equity

The share capital is NOK 100 000 and consists of 100 shares of NOK 1 000 each. All shares have equal rights.

Shareholder	Number of Shares	Ownership Interest	Voting rights
KCA DEUTAG Drilling Norge AS	100	100 %	100 %

(NOK 1 000)	Share capital	Other equity	Total
Equity 1 January 2024	100	28 627	28 727
Dividend relating to 2023, decided in 2024		(27 000)	(27 000)
Group contribution net of tax effect		(28 134)	(28 134)
Group contribution from Group company exempt of tax		26 227	26 227
Profit for the year		20 094	20 094
<b>Equity 31 December 2024</b>	<b>100</b>	<b>19 814</b>	<b>19 914</b>



## 11 Related party transactions

(NOK 1 000)	Turnover	Purchase	Franchise cost	Net interest received
Parent company	26 757	351 800	0	0
Group company	0	0	41 715	0

Senior secured notes (US\$ 500,000k) and guarantee facilities which are available to KCA Deutag Alpha Limited and certain subsidiaries, including the Company, are secured inter alia by a cross guarantee from the Company, by a floating charge over the assets of the Company and by a share pledge over the shares of the Company.

## 12 Ultimate parent undertaking

The company is a wholly owned subsidiary of KCA Deutag Drilling Norge AS.

The Company's ultimate parent undertaking and ultimate controlling company is KCA Deutag International Limited, which is registered in Jersey. The shareholders of KCA Deutag International Limited are comprised of holders of the pre-restructuring secured debt which was partially swapped for equity in KCA Deutag International Limited as part of the restructuring transaction.

At 31 December 2024 the smallest and largest groups in which the results of the Company are consolidated are those headed by KCA Deutag Alpha Limited. Copies of financial statements of KCA Deutag Alpha Limited are available from Group Headquarters, Bankhead Drive, City South Office Park, Portlethen, Aberdeenshire, AB12 4XX.

## 13 Income by activity

(NOK 1 000)	2024	2023
<b>Income by activity</b>		
Drilling related	1 332 095	1 221 782
Reimbursable	113 962	178 923
Other	171	0
<b>Total income by activity</b>	<b>1 446 228</b>	<b>1 400 705</b>

## 14 Post balance sheet events

On 16 January 2025, Helmerich & Payne Inc, a public listed company in the United States of America consummated the acquisition of KCA Deutag International Limited, the ultimate parent company of KCA Deutag MODU Operations AS.

In May 2025, Equinor exercised the first of four 3 years options on Askeladden and Askepott, resulting in firm contracts until 26 March 2029 and 24 February 2029 respectively.



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Statsautoriserte revisorer  
Ernst & Young AS

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

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

www.ey.no  
Medlemmer av Den norske Revisorforening

To the General Meeting in Kca Deutag Modu Operations AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Kca Deutag Modu Operations AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable 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 cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the 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. 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 information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in 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 the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and for such internal control as management determines is necessary to



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enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

Bergen, 1 Juli 2025  
ERNST & YOUNG AS

Independent auditor's report - Kca Deutag Modu Operations AS 2024

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: 8HNS-XCBJ7-3H62Y-OSJWE-IOQMC-V77PP



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*The auditor's report is signed electronically*

Kjetil Håvardstun  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: 8HINS-XCBI7-3H62Y-OSJWE-IOQMC-V77PP



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

## Håvardstun, Kjetil

Statsautorisert revisor

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**KCA DEUTAG Modu Operations AS**

Postboks 47 Sandsli  
5861 Bergen

Tlf: 55 98 68 00  
Faks: 55 98 68 01

KCA Deutag Modu Operations AS  
v/ Adm. Dir. Thorbjørn Anhøj  
Postboks 47 Sandsli  
5861 Bergen

www.kcadeutag.com

Vår dato 20.12.2024 Vår referanse

## VALG AV ANSATTES REPRESENTANTER TIL STYRET I KCA DEUTAG MODU OPERATIONS AS

Valget er gjennomført i samsvar med gjeldende lover og forskrifter. Det er nå et krav at styresammensetningen oppfyller normene for kjønnsbalanse. Som ved tidligere valg, er både nominasjon og avstemning blitt utført elektronisk.

Informasjon om valget ble gitt 18.10.2022 til alle ansatte, og siste frist for å avgi stemme ble satt til 19.12.2022 kl. 24.00. Totalt ble det nominert 71 personer, og det var 21 personer som bekreftet sitt kandidatur og stilte til valg, 4 av disse var kvinner.

Det ble registrert 183 stemmer innen fristen, dvs. at 50% av de stemmeberettigede har avgitt stemme. Tilsvarende var tallet 47% ved valget i 2022.

It v/David McCulloch har bistått valgstyret i prosessen og hentet ut den endelige rapporten vedlagt. Valgresultatet er angitt i sin helhet på neste side.

Følgende er valgt til å representere de ansatte i styret til KCA Deutag Modu Operations AS fram til neste valg i 2026:


Faste representanter:

1. Ralf Risholt, Askepott
2. Kristian Stange, Askeladden
3. Ina Wallace, Askepott

Vararepresentanter:

4. Kristian Enoksen, Askepott
5. Jon Lea, Askeladden
6. Gustav Nedrebø, Askepott
7. Sara Natalia Kuczynska, Askepott
8. Linda Risanger, Askeladden

Mvh Valgstyret

Stig Olav Larsen   
Leder  
2024.12.20

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Sverre Sjonbotten  
Medlem



Kristian Enoksen  
Medlem

Liv  
Erichsen

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by Liv Erichsen  
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12:38:49 +01'00'

Liv Erichsen  
Medlem

Arne Handeland  
Medlem





## Resultat av valget for ansatte representant til styret i KCA Deutag Modu Operations AS – 2024

Alle nominerte kandidater:

Name	Work place	Votes	Gender
Ralf Risholt	Askepott	72	M
Kristian Stange	Askeladden	55	M
Kristian Enoksen	Askepott	51	M
Jon Lea	Askeladden	46	M
Gustav Nedrebø	Askepott	46	M
Leif Øxnevad	Askeladden	43	M
Stig Larsen	Askeladden	41	M
Jørn Skår	Askeladden	41	M
Morten Sørensen	Askepott	34	M
Espen Fischer	Askeladden	31	M
Arne Handeland	Askepott	29	M
Johan Dalsøren	Askepott	29	M
Kjell Neumann	Askeladden	29	M
Knut Mogen	Askeladden	28	M
Reimond Flusund	Askepott	18	M
Knut Erik Jordstoyl	Askeladden	17	M
Knut Grindhaug	Askepott	13	M
Ina Wallace	Askepott	43	K
Sara Natalia Kuczynska	Askepott	28	K
Linda Risanger	Askeladden	19	K
Delia With	Askeladden	7	K
Blank	NN	2	NN