



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 965 591 095  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: OCEANEERING ASSET INTEGRITY AS  
Forretningsadresse: Sandslimarka 61  
5254 SANDSLI

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: Bjørn Helliesen  
Dato for fastsettelse av årsregnskapet: 06.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 27.06.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	1	326 433 111	314 380 150
<b>Sum inntekter</b>		<b>326 433 111</b>	<b>314 380 150</b>
<b>Kostnader</b>			
Varekostnad		50 438 795	45 746 184
Lønnskostnad	2,3	218 613 357	205 544 702
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	61 009	
Annen driftskostnad	2	29 526 305	22 679 056
<b>Sum kostnader</b>		<b>298 639 466</b>	<b>273 969 942</b>
<b>Driftsresultat</b>		<b>27 793 645</b>	<b>40 410 208</b>
<b>Finansinntekter og finanskostnader</b>			
Finansinntekter	5	31 808 275	6 740 713
<b>Sum finansinntekter</b>		<b>31 808 275</b>	<b>6 740 713</b>
Finanskostnader	5	4 653 831	587 405
<b>Sum finanskostnader</b>		<b>4 653 831</b>	<b>587 405</b>
<b>Netto finans</b>		<b>27 154 444</b>	<b>6 153 308</b>
<b>Ordinært resultat før skattekostnad</b>		<b>54 948 089</b>	<b>46 563 516</b>
Skattekostnad på ordinært resultat	6	12 108 193	10 245 650
<b>Ordinært resultat etter skattekostnad</b>		<b>42 839 896</b>	<b>36 317 866</b>
<b>Årsresultat</b>		<b>42 839 896</b>	<b>36 317 866</b>
<b>Overføringer og disponeringer</b>			
Konsernbidrag	7	42 279 535	35 281 067
Overføringer til/fra annen egenkapital		560 361	1 036 799
<b>Sum overføringer og disponeringer</b>		<b>42 839 896</b>	<b>36 317 866</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6	867 919	1 051 115
<b>Sum immaterielle eiendeler</b>		<b>867 919</b>	<b>1 051 115</b>
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	4	549 079	
<b>Sum varige driftsmidler</b>		<b>549 079</b>	
<b>Sum anleggsmidler</b>		<b>1 416 998</b>	<b>1 051 115</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer		402 718	425 897
<b>Sum varer</b>		<b>402 718</b>	<b>425 897</b>
<b>Fordringer</b>			
Kundefordringer		54 450 444	56 108 885
Andre fordringer		1 748 126	3 010 823
Konsernfordringer	8	361 041 221	325 729 525
<b>Sum fordringer</b>		<b>417 239 791</b>	<b>384 849 233</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	10	22 815 270	17 302 794
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>22 815 270</b>	<b>17 302 794</b>
<b>Sum omløpsmidler</b>		<b>440 457 779</b>	<b>402 577 924</b>
<b>SUM EIENDELER</b>		<b>441 874 777</b>	<b>403 629 039</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Selskapskapital	7,11	2 958 750	2 958 750
Overkurs	7	18 002 791	18 002 791
Annen innskutt egenkapital	7	15 787 924	15 787 924
<b>Sum innskutt egenkapital</b>		<b>36 749 465</b>	<b>36 749 465</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	7	76 188 911	75 628 550
<b>Sum opptjent egenkapital</b>		<b>76 188 911</b>	<b>75 628 550</b>
<b>Sum egenkapital</b>		<b>112 938 376</b>	<b>112 378 015</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		6 805 450	8 993 860
Betalbar skatt	6	2 832 495	2 832 495
Skyldige offentlige avgifter		20 851 100	17 395 757
Kortsiktig konserngjeld	8	268 148 315	230 900 485
Annen kortsiktig gjeld		30 299 041	31 128 427
<b>Sum kortsiktig gjeld</b>		<b>328 936 401</b>	<b>291 251 024</b>
<b>Sum gjeld</b>		<b>328 936 401</b>	<b>291 251 024</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>441 874 777</b>	<b>403 629 039</b>



**Skattedirektoratet**

Saksbehandler  
Torstein Kinden Helleland

Deres dato  
21.12.2012

Vår dato  
03.01.2013

Telefon  
22078139

Deres referanse  
KASH

Vår referanse  
2013/900

OCEANEERING FO HOLDINGS AS  
Postboks 163  
5342 STRAUME

07.01.13  
27 RK

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk**

Det vises til deres brev av 21. desember 2012 samt telefonsamtale i sakens anledning. Det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for;

**Oceaneering FO Holdings AS, org. nr. 992 821 256**  
**Oceaneering Pipetech AS, org. nr. 965 591 095**  
**Oceaneering Asset Integrity AS, org. nr. 986 571 116**

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering overnevnte 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.

**Bakgrunn**

Oceaneering FO Holdings AS og datterselskapene Oceaneering Pipetech AS og Oceaneering Asset Integrity AS tilbyr alle tjenester innen olje og offshore industrien. Konsernspiss er det amerikanske børsnoterte selskapet Oceaneering International Ltd. Selskapene henvender seg jevnlig til eier, øvrige selskap i konsernet og kunder som er basert i utlandet. Selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk. Arbeidsspråket er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

**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:

Postadresse  
Postboks 9200 Grønland  
0134 Oslo  
For elektronisk henvendelse se [www.skattetaten.no](http://www.skattetaten.no)

Besøksadresse:  
Se [www.skattetaten.no](http://www.skattetaten.no)  
Org.nr: 996250318

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*”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.”*

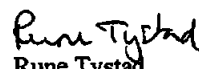
Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *”informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene inngår i et amerikansk konsern. Selskapets arbeidsspråk er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

  
Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

  
Torstein Kinden Helleland



# Equality statement 2022

## Oceanering Asset Integrity AS



## Introduction

Oceaneering Asset Integrity are committed to attracting, developing and retaining the best talent available to ensure we create a workplace where every employee can contribute to their full potential in delivering our organisation's business objectives. We are committed to building an organisation which leverages individuals' unique talents so that we can provide development opportunities to our people whilst delivering a world-class service to our customers.

Our long term plan to create a diverse and inclusive organisation remains firmly in place and we continue as part of this to build upon the action plans we established to improve and optimize our existing programmes and initiatives. We have a mean gender pay gap of 6,8% and a median gender pay gap of 2,4%, both of which favour males. The gender pay gap is reflective of the fact that men are over-represented within organisations in the Engineering, Oil and Gas industries like Oceaneering.

We actively continue to invest in providing access to training and development opportunities to our entire workforce to encourage and promote progression across the organisation.

Females currently represent just 25,2% of our overall workforce. During the reporting period (September 2021 to September 2022) and within the context of increased Company wide recruitment governance, 57 people were hired. Of them 17 were female, representing 29,8% of our new hires. 12 females were hired into our Professional and Management career tracks and 5 were hired in our skilled worker track. 27,2% of managers is female, with a total of 11 managers.

We continue to embed and build upon the initiatives previously implemented and are collectively influential in taking strides towards making Oceaneering a fair and balanced workplace and encouraging greater female representation across the organisation.

We continue to champion our Oceaneering Women's Network, sponsored by our Chief Executive Officer and continue our campaign to build and generate increased and active membership both in Norway and across other Oceaneering locations. We are committed to increasing the proportion of female candidates identified for new roles and developing alternative recruitment pipelines. We continue to ensure our HR policies encourage and support flexible working within the organisation, and are working to ensure that what we have in place works for everyone.

We acknowledge we have a lack of female representation in various STEM (Science, Technology, Engineering and Maths) roles. We do see a larger diversity in those departments where we have a higher turnover, indicating that we are succeeding in our strategy to hire more females.

We are committed to maintaining the momentum we have experienced over the last few years, as we strive towards a more gender balanced organisation.



## Gender Pay Gap

As of the September 2022 payroll, our mean gender pay gap stood at 6,8% favouring males, with our median gender pay gap at 2,4%:

Median hourly pay		Mean hourly pay	
Female	kr 323,1	Female	kr 326,5
Male	kr 330,9	Male	kr 350,2
Difference	2,4 %	Difference	6,8 %

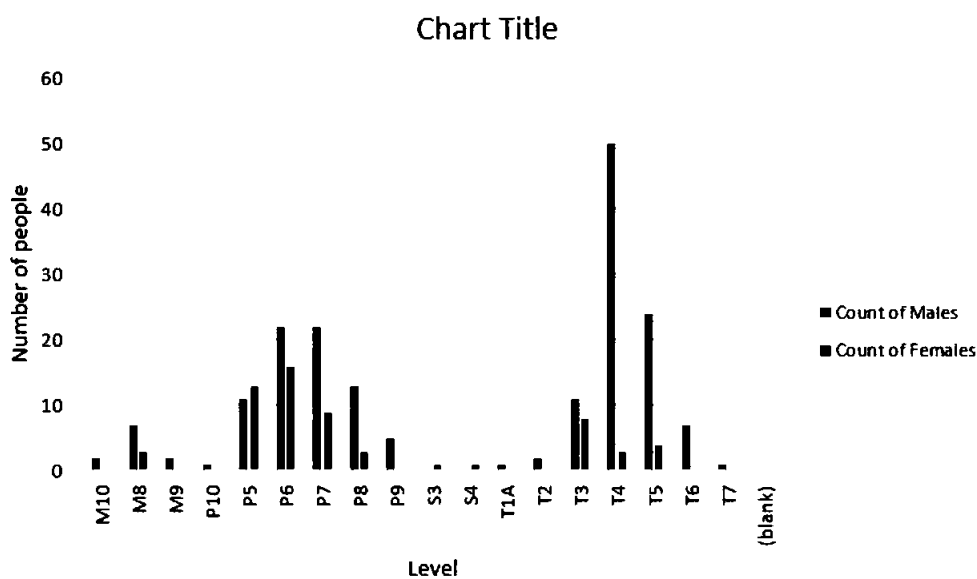
The underlying reason behind the gap is predominantly due to the lower representation of women in more senior roles in our organization, coupled with females representing just 25,2% of our workforce overall. Both the Engineering, Oil and Gas industries are typically male-dominated. This is reflected across our organisation, recognising the majority of our roles are sourced from these sectors. We know we have a lack of female representation in some of our more highly-skilled STEM roles which is contributing to our pay gap as we have a predominance of qualified male specialists in higher-paid roles. We are confident that men and women are paid equally for doing equivalent jobs across our business.

While females currently represent just 25,2% of our overall workforce, we are pleased that this proportion is even higher in our Management population, with 27,2% of our Manager roles currently being undertaken by females.



## Career Paths and gender distribution

Our gender distribution by levels, as defined by the regulations, show us that female employees are underrepresented across almost all of the levels, most notably in the lower technical levels.



T : Technical  
S: Support  
P: Professional  
M: Managment

## Parental leave

Our average parental leave for men is at 57,9 days based on 8 persons. For the 13 females that have taken paternal leave; the average is 109,8 days.

## Part time and temporary positions

In Oceaneering we as a rule offer full time positions. Where we have part time positions, these are used as a tool to help employees when they have a need for reduced working hours, either for a set amount of time, or due to health issues. As such we do not have involuntary part time positions from the standpoint of not being able to get a full time position. How ever, there might be employees that would rather work a full time position if they were able. At the time being we have 6 employees working less than a 100% position.

At the time being we have 11 temporary employees.



## HR Strategy

Our HR philosophy is to attract and retain high calibre individuals across the organization and ensure that all our employees are treated fairly and consistently.

We ensure that all our HR policies and tools proactively support flexible working across the organisation as we believe that these policies encourage our talented and driven employees to deliver results, and in turn advance their careers in our organisation. During the Coronavirus (COVID-19) pandemic we adapted our ways of working, restructured our business and established our 'new normal'. As part of this, we identified roles most suited for hybrid working and launched this initiative on an informal basis which has been well-received. We actively encourage our managers to proactively monitor individual wellbeing and discuss flexibility on an ongoing basis with their team.

We recognise the motivational importance of positive senior role models to inspire confidence and success and we are proud that a large portion of our senior management roles are occupied by females. We continuously strive to ensure that we attract a higher proportion of females into our organisation and we actively drive our hiring managers to reflect our strategic approach to diversity.

We continue to actively create an environment where everyone is motivated to develop and progress through innovative HR policies and practices and an encouraging environment. We proactively keep in touch with those on Maternity leave to provide a source of support and guidance – we look to support our career returners with different tools to positively impact their back to work experience.

## Recruitment

We continue to adopt more proactive recruitment approaches to drive a greater gender balance in potential candidates presented which has proactively reduced bias from our candidate selection. We strive to ensure that where possible, our recruitment conversations promote flexible working.

Our Diversity and Inclusion team is looking to develop different diversity initiatives as we seek to nurture different employee groups, including women, in our workforce.

## Development

Employee Development is a key focus within our organisation and we are committed to making the most effective use of the talent, skills and abilities of our employees. As part of this we actively encourage strong gender representation in all our training programmes.

During the reporting period, we launched a series of front-line leadership and critical behaviours sessions designed to underpin our core values, align to our new operating model, and ultimately ensure our collective success in Oceaneering's strategic journey.

We also rolled out cultural awareness training across our organisation, designed to reinforce our company values in the context of our new operating model, promoting consistent behaviours to do things the right way and respect and understand different cultural takes on everyday occurrences.

We continued to run our Coaching for Peak Performers programme for high-performing talent, designed to equip them with the fortitude and skills to better identify and manage the diversity of talent within their teams. We continue to actively create an environment where everyone is motivated to develop and progress through innovative HR policies and practices and an encouraging environment.



As part of our Global Organisational Leadership Review, we proactively identify talent, leadership and all diversity gaps and our senior leaders commit to action plans to help address and close these gaps and as part of this, we will continue to nurture potential senior management capability.

We aim to ensure women are better supported through our Oceanering Women's Network which is sponsored by our CEO and through this, we will continue to raise awareness around attraction and promotion of women in the workplace, including via our STEM ambassadors.



**Skattedirektoratet**

Saksbehandler  
Torstein Kinden Helleland

Deres dato  
21.12.2012

Vår dato  
03.01.2013

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Deres referanse  
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07.01.13  
27 RK

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Postadresse  
Postboks 9200 Grønland  
0134 Oslo  
For elektronisk henvendelse se [www.skattetaten.no](http://www.skattetaten.no)

Besøksadresse:  
Se [www.skattetaten.no](http://www.skattetaten.no)  
Org.nr: 996250318

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



*”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.”*

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Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland



OCEANEERING ASSET INTEGRITY

ORGANISATION NUMBER: 965 591 095

## REPORT OF THE BOARD OF DIRECTORS 2022

### COMPANY AND OWNERSHIP

Oceaneering Asset Integrity AS provides services in maintenance engineering, maintenance management, Crane and Lifting services as well as Integrity and Inspection Services. All company shares are owned by Oceaneering AS, which is wholly owned by Oceaneering International Inc., USA via Oceaneering Holdings Sarl Luxembourg.

The company headquarter is located at Sandslimarka 61, Bergen. The company also has offices in Sandnes, Kristiansund, Mongstad, Ågotnes, Trondheim and Florø.

### ANNUAL ACCOUNTS

The operating revenue for Oceaneering Asset Integrity in 2022 was MNOK 326.4 (2021 MNOK 314.4). The operating expenses increased by 9% to MNOK 298.7. The operating profit for the year is MNOK 27.8 (2021 MNOK 40.4).

The profit for the year was MNOK 42.8 compared to MNOK 36.3 for 2021. Total assets at the end of the year was MNOK 441.9 (2021 MNOK 403.6).

Cash flows from operations was MNOK 42.9 compared to MNOK 36.1 in 2021.

The company had an equity ratio of 26% at year end. The company's financial position is sound.

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

### FUTURE DEVELOPMENT

The company has in 2022 maintained the growth strategy for next 3-5 years. The market outlook for the company is good. The Oil & Gas market at Norwegian Continental Shelf will still be the company's main market, but the company is also looking for opportunities in all Scandinavian countries giving access to a larger market. In addition, the company will continue to look at the opportunities for delivering services to a greater extent to other market verticals than oil and gas. Typical markets that could be relevant are renewables. In 2022 we got our first contract covering renewable segment.

During the year the company continued the work on optimizing the efficiency of the operation and reducing the cost base. Several finance modernization initiatives is ongoing and will continue in 2023. This will further increase the company's operational efficiency.



The company has during the year focused on safeguarding its employees in conjunction with managing its operational obligations.

## WORKING ENVIRONMENT

The working environment is considered good, and improvement measures are initiated on an ongoing basis. The company's work environment committee held regular meetings during the year (every quarter). Oceaneering Asset Integrity AS has a fully integrated management system, certified in accordance with ISO 9001:2015 Quality Management - ISO 14001:2015 Environmental Management and ISO 45001 working environment standard.

During the year sick leave for the company was 7,5%, this is deemed too high and the company continues to work to reduce this.

The company works continuously on promoting a safe working environment and has established an observation and reporting structure which enables all employees to report instantly through an APP based reporting system - Any time any where. The company has an emphasized focus on incidents with high potential (HIPOS). In 2022 the company did not experience any incidents characterized as HIPO.

The directors and officers of Oceaneering are covered under a Director & Officer's Liability Insurance (D&O). The insurance covers legal fees and expenses incurred in responding to, defending or appealing a claim.

## HEALTH, SAFETY, QUALITY AND ENVIRONMENT

Health, Safety, Quality and Environment remains a constant high priority for the company. Oceaneering strives to ensure that all its operations and projects are carried out under the highest HSQE standards. The company continually trains and develop its employees in this field. Life saving rules self verification audit strengthens our controls and barriers regards to fatality prevention. Our Quality Tenets Self Verification Process will strengthen our focus on preventing quality escapes and reduce Cost of Poor Quality.

The company continuously work to strengthen sustainability in operations and production. Discharges from workshop premises and offshore facilities including substances that may be harmful to the environment are within regulatory requirements.

The company has issued a Norwegian Transparency Act statement, see attachment.

## DISCRIMINATION

The Board is not aware that there are any circumstances which are contrary to the law on gender equality and discrimination. Oceaneering Asset Integrity aims to provide a workplace where there is full equality and no discrimination on nationality, gender, age or religion.

Oceaneering Asset Integrity had 248 employees at year end where 65 were women and 183 men. The company operates in an industry where men represent majority of the workforce.

Oceaneering Asset Integrity AS is working for equality and against discrimination based on gender, pregnancy, parental leave or adoption, care leave, ethnicity, religion, philosophy of life, disability, sexual orientation, gender identity and gender expression and combinations of these.



Gender equality and non-discrimination is integrated into the company's principles, procedures and standards, and the company is working for equality and non-discrimination throughout various personnel areas; recruitment, pay- and working conditions, promotion, development opportunities, facilitation and the possibility of combining work and family life, as well as work against harassment and sexual harassment.

The work is anchored in the Board, management, elected representatives, employees and HR department. There are meetings in different forums whether they are special projects, the Working Environment Committee, management meetings, departmental meetings as well as focus groups with a minimum of 4 times a year. HR and employee representatives have reviewed all the company's guidelines in the various personnel policy areas.

In accordance with the Equality and Anti-Discrimination Act chapter 4, the company has issued an equality statement, see attachment.

## FINANCIAL RISK

### Market risk

The company has the majority of its turnover and cost in local currency. The company interest risk is primarily related to floating interest rates on the debt and receivable against companies in the Oceaneering International Inc. Group.

### Credit risk

The risk that the customers do not have the financial ability to meet its obligations is considered to be low. The majority of the of company's customers are large enterprises with good credit rating. Historically credit losses have been immaterial.

### Liquidity risk

The Board considers the company's liquidity as satisfactory and requirements are administered internally through Corporate.

## APPROPRIATIONS

The Board of directors proposes the following appropriations of 42.8 MNOK profit:

Group contribution: 42.3

Transferred to retained earnings: MNOK 0.5.



Bergen 6 June 2023

**Kirsten  
Marie  
Gilje**

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Kirsten Marie Gilje  
Board member

**Bjørn Helliesen**

Chairman of the Board



Erlend Kristian Frøenstad  
General Manager

Erik Hestnes Sæstad  
Board member

Asbjørn Hjeltnæs  
Board member

Camilla Louise Tønder  
Board member

Tord Eirik Strømme Myrvang  
Board member



## Oceaneering Asset Integrity AS Notes to the annual accounts 2022

### Accounting principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

### Sales revenue

Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

### Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

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

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

### Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

### Foreign currency translation

Foreign currency transactions are translated using the year end exchange rates.

### Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

### Research and development

Research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime.

### Pensions

The company has a defined Contribution pension scheme encompassing all employees. This scheme does not generate any actuarial obligations.

### Leases

Leases are treated as operational leases. The operational leases are charged on a straight-line basis and are booked as operating expenses based on invoiced lease amount.

### Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences, both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

### 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 placement with original maturities of three months or less.

### Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent assets and liabilities on the balance sheet date.

### Currency conversion

Foreign currency balances are translated using the year end exchange rates. Foreign currency transactions are translated using the currency rates at the transaction date. Foreign currency transactions are presented as financial income or financial expenses in the financial statement



## Oceaneering Asset Integrity AS Notes to the annual accounts 2022

### Note 1 Revenues from sales

#### OCEANEERING ASSET INTEGRITY AS

	2022	2021
Oil service	326 433 111	314 380 150
<b>Total</b>	<b>326 433 111</b>	<b>314 380 150</b>

From geographical area	2022	2021
Norway	324 363 083	314 380 150
Denmark	1 829 796	0
Brasil	165 880	0
Canada	74 352	0
<b>Sum</b>	<b>326 433 111</b>	<b>314 380 150</b>

### Note 2 Salaries and social expense

#### OCEANEERING ASSET INTEGRITY AS

Salary costs	2022	2021
Salaries	173 216 619	167 431 559
Social tax	29 464 961	27 317 855
Pension costs	13 273 811	12 721 780
Other payments	2 657 967	-1 926 491
<b>Sum</b>	<b>218 613 358</b>	<b>205 544 702</b>

Average number of employees has been 238 in Oceaneering Asset Integrity AS for 2022.

Compensation to Managing Director:

Fixed pay and bonus NOK 2 150 938

The Managing Director is covered by the Company's bonus and LTI scheme where payout is dependant on certain criteria.

The Chairman of the Board has received NOK 123 500 in fees in 2022.

Ordinary audit fee is paid by ultimate parent company, Oceaneering International Inc. Agreed audit fee for the financial year 2022 is USD 208 000 for the audit of Oceaneering AS and Oceaneering Asset Integrity AS. In addition, there has been paid USD 6 500 for other services in 2022.

### Note 3 Pensions

The company is obliged to have a pension scheme pursuant to the Pension Act. The company's pension plans meets the requirements of this Act. The company has a Defined contribution plan (OTP) with DNB Livsforsikring and includes 241 employees as of 31.12.2022 and the premium paid in 2022 was NOK 12 426 244.

### Note 4 Specification of fixed assets

#### OCEANEERING ASSET INTEGRITY AS

Tangible assets	Equipment and tools	Total
Historical costs 1.1.2022	17 831 478	17 831 478
Investments during the year	610 088	610 088
<b>Historical costs 31.12.2022</b>	<b>18 441 566</b>	<b>18 441 566</b>
Accumulated depreciation 1.1.2022	17 831 478	17 831 478
Current year depreciation	61 009	61 009
<b>Accumulated depreciation 31.12.2022</b>	<b>17 892 487</b>	<b>17 892 487</b>
<b>Net book value as of 31.12.2022</b>	<b>549 079</b>	<b>549 079</b>

Depreciation rate 20%



Oceaneering Asset Integrity AS  
Notes to the annual accounts 2022

**Note 5 Specification of financial income and expenses**

OCEANEERING ASSET INTEGRITY AS

	2022	2021
Interest income	115 030	1 476
Interest income from group companies	5 009 052	318 851
Foreign exchange income from group companies	26 675 960	6 341 072
Foreign exchange income	8 233	79 314
<b>Total financial income</b>	<b>31 808 275</b>	<b>6 740 713</b>
Interest expenses	0	9 245
Interest expenses to group companies	4 653 831	578 160
<b>Total financial expenses</b>	<b>4 653 831</b>	<b>587 405</b>

**Note 6 Tax**

OCEANEERING ASSET INTEGRITY AS

Tax expense	2022	2021
Taxes payable	0	70 147
Too high/low tax accrual prior years	0	0
Effect of group contribution	11 924 997	9 951 070
Change in deferred taxes	183 196	224 433
<b>Current year taxes</b>	<b>12 108 193</b>	<b>10 245 650</b>

**Calculation of current year tax basis**

Profit before taxes	54 948 089	46 563 516
Permanent differences	89 153	7 621
Changes in temporary differences	-832 710	-1 020 149
Group contribution	-54 204 532	-45 232 137
<b>Current year tax basis</b>	<b>0</b>	<b>318 851</b>

<b>Income tax</b>	<b>0</b>	<b>70 147</b>
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**Specification of tax payable:**

Current year income tax	0	70 147
Prior years income tax	2 832 495	2 762 348
<b>Tax payable</b>	<b>2 832 495</b>	<b>2 832 495</b>

**Specification of temporary differences:**

Fixed assets	-3 334 548	-4 218 886
Receivables	-610 538	-558 910
<b>Total</b>	<b>-3 945 086</b>	<b>-4 777 795</b>

Calculated deferred tax asset/-liability	-867 919	-1 051 115
<b>Deferred tax asset/-liability in the balance sheet statement</b>	<b>-867 919</b>	<b>-1 051 115</b>

**Explanation why tax expense is not 22 % of profit before taxes:**

22 % tax of profit before tax	12 088 580	10 243 974
Deferred tax adjustment	0	0
Too high/low taxes payable prior years	0	0
Permanent differences (22%)	19 614	1 676
<b>Calculated tax expense</b>	<b>12 108 193</b>	<b>10 245 650</b>

Tax expense to profit before taxes ratio (nominal rate)	22,04 %	22,00 %
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Oceaneering Asset Integrity AS  
Notes to the annual accounts 2022

**Note 7 Equity**

OCEANEERING ASSET INTEGRITY AS	Share capital	Premium fund	Other paid in		Total
			equity	Other Equity	
Equity as of 31.12.2021	2 958 750	18 002 791	15 787 924	65 586 067	102 335 533
Correction				10 042 482	10 042 482
Equity as of 01.01.2022	2 958 750	18 002 791	15 787 924	75 628 549	112 378 015
Profit for the year				42 839 896	42 839 896
Group contribution				-42 279 535	-42 279 535
<b>Adjusted equity as of 31.12.2022</b>	<b>2 958 750</b>	<b>18 002 791</b>	<b>15 787 924</b>	<b>76 188 910</b>	<b>112 938 376</b>

The company has corrected interests charged on intercompany receivables and payables for the period 2016 to 2021. The correction has been recognized towards equity. Comparable figures have been restated.

Specification of restated 2021 figures:

	2021 Financial statement	2022 Financial statement	Adjustment / restatement
<b>Statement of profit and loss</b>			
Financial income	6 421 862	6 740 713	318 851
Taxes	10 175 503	10 245 650	70 147
<b>Balance sheet</b>			
Receivable from affiliated companies	319 677 003	325 729 525	6 052 522
Retained earnings	65 586 068	75 628 550	10 042 482
Short term debt to affiliated companies	237 722 939	230 900 485	-6 822 454
Taxes payable	0	2 832 495	2 832 495

**Note 8 Debts and receivables**

OCEANEERING ASSET INTEGRITY AS

Short term receivables from affiliated companies	2022	2021
Oceaneering Sarl Dubai Branch	42 458 546	15 039 082
Oceaneering Rotator AS	39 802 195	38 302 571
Oceaneering Australia Pty Ltd	14 332 425	14 332 425
Oceaneering International Inc.	199 866 115	193 808 343
Solus Oceaneering Malaysia SB	12 621 704	12 621 704
Oceaneering Marine Tech Ltd.	13 295 685	13 181 187
Oceaneering Holding Thailand	2 710 452	2 710 452
Oceaneering Asset Integrity Inc	32 266 117	32 266 117
Other group companies	3 687 982	3 467 644
<b>Total</b>	<b>361 041 220</b>	<b>325 729 525</b>

Short term intercompany debts	2022	2021
Oceaneering AS	217 309 017	189 595 085
Oceaneering Int Services Ltd	39 376 956	34 596 172
Oceaneering GbnH Singapore Branch	2 611 339	2 611 339
Oceaneering GbnH Eastern Hemisphere	2 636 637	1 342 628
Oceaneering International Inc.	1 491 368	8 385 296
Other group companies	4 722 998	1 192 419
<b>Total</b>	<b>268 148 315</b>	<b>237 722 939</b>

**Note 9 Transactions between group companies**

OCEANEERING ASSET INTEGRITY AS

Sale of services		2022	2021
Oceaneering AS	Norway	3 976 902	3 745 007
Marine International Ltd.	Vanuatu	45 485	0
Oceaneering International Inc	USA	94 941	0
Oceaneering Intl Services Ltd.	UK	66 362	135 955
Other group companies	Brasil	-	13 336
<b>Total sale of services</b>		<b>4 183 691</b>	<b>3 894 298</b>

Purchase of products		2022	2021
Oceaneering AS	Norway	48 169	45 131
<b>Total purchase of products</b>		<b>48 169</b>	<b>45 131</b>

Purchase of services		2022	2021
Oceaneering International Inc	USA	547 182	5 821 995
OISL India Branch	India	1 917 451	0
Oceaneering Rotator A/s	Norway	38 555	238 316
Oceaneering Intl Services Ltd.	UK	2 336 272	6 094 708
<b>Total purchase of services</b>		<b>4 839 460</b>	<b>12 155 019</b>



Oceaneering Asset Integrity AS  
Notes to the annual accounts 2022

**Note 10 Restricted deposits**

**OCEANEERING ASSET INTEGRITY AS**

The bank deposits for Oceaneering Asset Integrity AS include funds restricted for taxes withheld of NOK 10 198 480

**Note 11 Share capital**

<u>Share capital consists of:</u>	<u>Number</u>	<u>Face value</u>	<u>Recorded</u>
Ordinary shares	7 890	375	2 958 750

All shares are owned by Oceaneering AS.  
Oceaneering International Inc is ultimate parent company and our company is included in Oceaneering International Inc consolidated accounts.

**Note 12 Financial risk**

The company does not generally use any financial instruments and the financing of the company is handled by the central finance department in Oceaneering International Inc in Houston, USA.

**Interest risk**

The company's interest risk is related to floating interest rates on the debt and receivables against companies in the Oceaneering Int. Inc Group.

**Currency risk**

Most of the company's business volume is based on Norwegian Kroner. The group have from time to time contracts in foreign currency - preferably USD. To the extent possible material contracts in foreign currency are hedged by purchasing in the same currency. Apart from this, there are no agreements entered into to reduce the currency risk.

**Liquidity risk**

The liquidity in the group is good and cash requirements are handled internally in the Oceaneering Int. Inc Group.

**Credit risk**

The credit risk is assessed as relatively low as the customer base consist mainly of large and respected companies within the oil and gas industry. In addition the group has had immaterial losses on bad debt.



**OCEANEERING ASSET INTEGRITY AS**

**ANNUAL REPORT  
2022**



## STATEMENT OF PROFIT AND LOSS 01.01 - 31.12

(Amounts in NOK)

### OCEANEERING ASSET INTEGRITY AS

	Note	2022	2021
<b>OPERATING INCOME</b>			
Sales	1	<u>326 433 111</u>	<u>314 380 150</u>
Total operating income		326 433 111	314 380 150
<b>OPERATING EXPENSES</b>			
Raw materials and consumables used		50 438 795	45 746 184
Salaries and social expenses	2, 3	218 613 358	205 544 702
Operating, sales and adm.expenses	2	29 526 305	22 679 056
Ordinary depreciation	4	<u>61 009</u>	<u>0</u>
Total operating expenses		<u>298 639 466</u>	<u>273 969 942</u>
<b>Operating profit</b>		27 793 645	40 410 208
<b>FINANCIAL INCOME/-EXPENSES</b>			
Financial income	5	31 808 275	6 740 713
Financial expense	5	<u>4 653 831</u>	<u>587 405</u>
Net financial income / loss		27 154 443	6 153 308
<b>Profit before taxes</b>		54 948 089	46 563 516
Taxes	6	<u>12 108 193</u>	<u>10 245 650</u>
<b>Profit for the year</b>		<u>42 839 896</u>	<u>36 317 866</u>
<b>DISPOSITIONS</b>			
Group contributions	7	42 279 535	35 281 067
Total transfers and dispositions		<u>560 361</u>	<u>1 036 799</u>
Total		<u>42 839 896</u>	<u>36 317 866</u>



## BALANCE SHEET 31.12

(Amounts in NOK)

### ASSETS

#### OCEANEERING ASSET INTEGRITY AS

	Note	2022	2021
<b>FIXED ASSETS</b>			
Deferred tax assets	6	<u>867 919</u>	<u>1 051 115</u>
Total intangible assets		867 919	1 051 115
Fixtures, machines and equipment	4	<u>549 079</u>	<u>0</u>
Total tangible assets		549 079	0
Total fixed assets		1 416 998	1 051 115
<b>CURRENT ASSETS</b>			
Inventory		402 718	425 897
Accounts receivable		54 450 444	56 108 885
Other receivable		1 748 126	3 010 823
Receivable from affiliated companies	8	<u>361 041 221</u>	<u>325 729 525</u>
Total receivable		417 239 791	385 275 130
Cash and bank deposit	10	22 815 269	17 302 794
Total current assets		440 457 779	402 577 924
<b>Total assets</b>		<u><b>441 874 777</b></u>	<u><b>403 629 039</b></u>



**BALANCE SHEET 31.12**

(Amounts in NOK)

**LIABILITIES AND EQUITY**

**OCEANEERING ASSET INTEGRITY AS**

	Note	2022	2021
<b>EQUITY</b>			
Share capital	7, 11	2 958 750	2 958 750
Premium fund	7	18 002 791	18 002 791
Other paid capital	7	15 787 924	15 787 924
Total restricted equity		36 749 465	36 749 465
Retained earnings	7	76 188 911	75 628 550
Total retained earnings		76 188 911	75 628 550
Total equity		112 938 376	112 378 015
<b>CURRENT LIABILITIES</b>			
Short term debt to affiliated companies	8	268 148 315	230 800 485
Accounts payable		6 805 450	8 993 860
Taxes payable	6	2 832 495	2 832 495
Public duty payable		20 851 100	17 395 757
Other current liabilities		30 299 040	31 128 428
Total current liabilities		328 936 401	291 251 024
Total liabilities and equity		441 874 777	403 629 039

Bergen, 6th June 2023

**Kirsten  
Marie  
Gilje**

Kirsten Marie Gilje  
Board member

*Camilla Louise Tønder*

Camilla Louise Tønder  
Board member

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*Bjørn Helliesen*  
Bjørn Helliesen  
Chairman of the Board

*Tord Eirik Strømme Myrvang*  
Tord Eirik Strømme Myrvang  
Board member



Erlend Kristian Fremstad  
General manager

*Erik Hestnes Sæstad*  
Erik Hestnes Sæstad  
Board member

*Asbjørn Hjelmaas*  
Asbjørn Hjelmaas  
Board member



## STATEMENT OF CASH FLOW

(Amounts in NOK)

### OCEANEERING ASSET INTEGRITY AS

	2022	2021
<b>FUNDS GENERATED FROM/SPENT ON OPERATIONS:</b>		
Funds generated from operations *)	42 900 905	36 069 162
Changes in accounts payables, receivables and inventory	-506 789	-3 994 391
Changes in other payables/receivables	<u>-38 207 687</u>	<u>-45 214 315</u>
Net cash flows from operations	4 186 430	-13 139 544
<b>Funds generated from/spent on investments:</b>		
Investments in fixed assets	<u>-610 088</u>	<u>0</u>
Net cash flows from investments	-610 088	0
<b>Funds generated from/spent on financing:</b>		
Change in intercompany balances	<u>1 936 134</u>	<u>16 219 416</u>
Net cash flows from financing	1 936 134	16 219 416
Net liquidity changes during the year	5 512 475	3 079 872
Total funds at January 1	<u>17 302 794</u>	<u>14 222 922</u>
Total funds at December 31	22 815 269	17 302 794
*) Funds generated from operations:		
Profit for the year	42 839 896	36 069 162
+ Ordinary depreciation and impairment of fixed assets	<u>61 009</u>	<u>0</u>
= Funds generated from operations	<u>42 900 905</u>	<u>36 069 162</u>

2021 Group Contribution of NOK 35 281 067 has been moved from "Funds generated from/spent on investments" to "Funds generated from operations" in 2022.



**PROTOKOLL FRA GENERALFORSAMLING I OCEANEERING ASSET INTEGRITY AS**

Onsdag 7. juni 2023 ble det avholdt generalforsamling i Oceaneering Asset Integrity AS.

Tilstede var: Bjørn Helliesen, styreleder  
representerende Oceaneering AS, 100% aksjonær.

Samtlige aksjonærer var dermed representert og lovlig innkallelse ble vedtatt. Som møteleder samt til å undertegne protokollen ble valgt Bjørn Helliesen.

Til behandling forelå:

**1. Årsregnskap 2022**

Regnskapet sammen med styrets beretning datert 6. juni 2023 samt revisjonsberetning ble gjennomgått og godkjent.

**2. Styre- og revisjonshonorar**

Det ble besluttet å tildele styrehonorar stort kr 123.500,- justert med tillegg av ordinær lønnsjustering i bedriften ved lønnsoppgjøret 2023 til styreleder Bjørn Helliesen.  
Revisors honorar ble overlatt administrasjonen til godkjenning.

**3. Valg av styre og ansettelse av daglig leder**

Styret var ikke på valg.

Mer forelå ikke til behandling hvoretter generalforsamlingen ble hevet.

Stavanger, 07. juni 2023

Bjørn Helliesen



Statsautoriserte revisorer  
Ernst & Young AS

Vassbotnen 11a Forum, 4313 Sandnes  
Postboks 8015, 4068 Stavanger

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

www.ey.no  
Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Oceaneering Asset Integrity AS

### Opinion

We have audited the financial statements of Oceaneering Asset Integrity AS (the Company), which comprise the balance sheet as at 31 December 2022, statement of profit and loss 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance and 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 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)* (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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the Chief Executive Officer) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements 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 and using the



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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.

Stavanger, 6 June 2022  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Erik Søreng  
State Authorised Public Accountant (Norway)

Independent auditor's report - Oceaneering Asset Integrity AS 2021

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"By my signature I confirm all dates and content in this document."

## Erik Søreng

State Authorised Public Accountant (Norway)

Serial number: 9578-5999-4-1529830

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