



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 971 644 281
Organisasjonsform: Aksjeselskap
Foretaksnavn: CAMERON NORGE AS
Forretningsadresse: Mekjarvik 1
4072 RANDABERG

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torbjørn Kristoffersen
Dato for fastsettelse av årsregnskapet: 06.06.2024

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 26.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	803 325 000	978 035 000
Annen driftsinntekt		17 550 000	16 120 000
Sum inntekter		820 874 000	994 155 000
Kostnader			
Varekostnad		356 817 000	431 579 000
Lønnskostnad	3	169 424 000	173 582 000
Avskrivning	7	10 327 000	9 638 000
Annen driftskostnad	3	118 148 000	125 089 000
Sum kostnader		654 716 000	739 888 000
Driftsresultat		166 158 000	254 267 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	4	5 483 000	7 445 000
Annen finansinntekt		0	0
Valutagevinst (agio)	5	11 297 000	-17 321 000
Sum finansinntekter		16 780 000	-9 876 000
Rentekostnad til foretak i samme konsern	4	210 000	3 732 000
Annen finanskostnad	5	9 000	0
Sum finanskostnader		219 000	3 732 000
Netto finans		16 561 000	-13 607 000
Ordinært resultat før skattekostnad		182 719 000	240 660 000
Skattekostnad på ordinært resultat	6	40 251 000	52 972 000
Ordinært resultat etter skattekostnad		142 468 000	187 687 000
Årsresultat		142 468 000	187 687 000
Overføringer og disponeringer			
Konsernbidrag	11	141 674 000	170 175 000
Overføringer annen egenkapital	11	794 000	17 512 000



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Sum overføringer og disponeringer		142 468 000	187 687 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	5 076 000	5 368 000
Sum immaterielle eiendeler		5 076 000	5 368 000
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	7	29 123 000	26 437 000
Maskiner og anlegg (saldogruppe d)		30 958 000	38 712 000
Maskiner og anlegg	7	30 958 000	38 712 000
Maskiner og anlegg under utførelse	7	3 221 000	4 294 000
Driftsløsøre, inventar, verktøy, kontormaskiner ol	7	364 000	94 000
Sum varige driftsmidler		63 665 000	69 538 000
Sum anleggsmidler		68 742 000	74 906 000
Omløpsmidler			
Varer			
Sum varer	8	112 530 000	139 290 000
Fordringer			
Kundefordringer	9	200 789 000	210 734 000
Andre fordringer	9	137 147 000	19 165 000
Sum fordringer		337 936 000	229 899 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	10	6 615 000	6 257 000
Sum omløpsmidler		457 080 000	375 445 000
SUM EIENDELER		525 822 000	450 351 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2023	2022
Innskutt egenkapital			
Aksjekapital	11, 12	93 464 000	93 464 000
Sum innskutt egenkapital		93 464 000	93 464 000
Opptjent egenkapital			
Annen egenkapital	11	2 836 000	2 042 000
Sum opptjent egenkapital		2 836 000	2 042 000
Sum egenkapital		96 300 000	95 506 000
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3	1 291 000	1 291 000
Sum avsetninger for forpliktelser		1 291 000	1 291 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		1 291 000	1 291 000
Kortsiktig gjeld			
Leverandørgjeld	9	84 126 000	96 173 000
Betalbar skatt	6	0	
Skyldige offentlige avgifter		12 200 000	11 022 000
Annen kortsiktig gjeld	9	331 906 000	246 360 000
Sum kortsiktig gjeld		428 232 000	353 555 000
Sum gjeld		429 523 000	354 846 000
SUM EGENKAPITAL OG GJELD		525 822 000	450 351 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 532974

Enheten

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Brønnøysundregistrene, 27.06.2024



Organisasjonsnr: 971 644 281
CAMERON NORGE AS

RESULTATREGNSKAP

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Organisasjonsnr: 971 644 281
CAMERON NORGE AS

BALANSE

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Organisasjonsnr: 971 644 281
CAMERON NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
12

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	93464.00	1000.00	93464000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Schlumberger Norge AS	93464.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	93464.00	100.00%	

On 8 march 2023, the former shareholder Cameron Norge Holding AS merger with Schlumberger Norge AS. The entity is part of the consolidated accounts for Schlumberger Limited, whose address is in Curacao, with main executive offices as listed below. The Annual Report is available at <https://investorcenter.slb.com/financials/annual-reports-proxies>. 42 rue Saint-Dominique, Paris, France. 5599 San Felipe, 17th Floor Houston, Texas, United States of America. 62 Buckingham Gate, London, United Kingdom. Parkstraat 83, The Hague, The Netherlands.

Note
3

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	110610279000.00	118794660000.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	19894135000.00	19660556000.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	9191037000.00	10158903000.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	29728420000.00	24967795000.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	169423399000	173583000000



.00 .00

The company is obliged to have a pension scheme pursuant to the pension law in Norway and has established a defined contribution pension scheme which covers all employees. As of 1 January 2015, the company changed pension scheme from defined benefit plan to defined contribution plan affecting all employees. Due to contractual considerations the company has 1 employees under the old plan. This corresponds to a liability of 1 291 per 31.12.

The entity has not paid any remuneration to the general manager or the board of directors during the year. There are no loans/securities issued to the general manager or board of directors. The general manager is employed in parent company Schlumberger Norge AS.

Remuneration to the auditors for 2023 is 476. For 2022 the auditors remuneration was 476 The amounts are without VAT.

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



To the General Meeting of Cameron Norge AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Cameron Norge AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Stavanger, 6 June 2024

PricewaterhouseCoopers AS

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



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID	2024-06-10 09:39

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- Closing page (this page)
- The original document(s)
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Cameron Norge AS

Annual report 2023

Board of directors' report

Annual accounts

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

Auditors' report



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Cameron Norge AS

Income statement

Amounts in NOK thousands	Note	2023	2022
Revenue			
Sales revenue	2	803 325	978 035
Other operating income		17 550	16 120
Total revenue		<u>820 875</u>	<u>994 155</u>
Operating expenses			
Cost of goods sold		356 817	431 579
Payroll expenses	3	169 423	173 583
Depreciation	7	10 327	9 638
Other operating expenses	3	118 150	125 088
Total operating expenses		<u>654 717</u>	<u>739 888</u>
Operating result		<u>166 158</u>	<u>254 267</u>
Financial income and expenses			
Interest income from group companies	4	5 483	7 445
Net currency gain/(loss)	5	11 297	-17 321
Interest paid to group companies	4	210	3 732
Other financial expenses		9	0
Net financial items		<u>16 561</u>	<u>-13 608</u>
Result before tax		<u>182 719</u>	<u>240 659</u>
Tax expense	6	<u>40 251</u>	<u>52 972</u>
Net profit for the year		<u>142 468</u>	<u>187 687</u>
Allocated as follows			
Group contribution	11	141 674	170 175
Transferred to other equity	11	794	17 512
Total allocations		<u>142 468</u>	<u>187 687</u>



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Cameron Norge AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2023	2022
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	6	5 076	5 368
Total intangible assets		5 076	5 368
<i>Tangible assets</i>			
Land, buildings and other real property	7	29 123	26 437
Machinery and plant	7	30 958	38 712
Fixtures and fittings, tools, office machinery etc.	7	364	94
Assets under construction	7	3 221	4 294
Total tangible assets		63 666	69 537
Total fixed assets		68 742	74 905
Current assets			
Inventories	8	112 530	139 290
<i>Receivables</i>			
Accounts receivable	9	200 789	210 734
Other receivables	9	137 147	19 165
Total receivables		337 936	229 899
Cash and cash equivalents	10	6 615	6 257
Total current assets		457 081	375 446
Total assets		525 823	450 351



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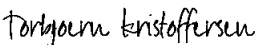
Cameron Norge AS


Balance sheet as of December 31

Amounts in NOK thousands

	Note	2023	2022
Equity			
<i>Paid-in capital</i>			
Share capital	11, 12	93 464	93 464
Total paid-in capital		93 464	93 464
<i>Retained earnings</i>			
Other equity	11	2 836	2 042
Total retained earnings		2 836	2 042
Total equity		96 300	95 506
Liabilities			
<i>Provisions</i>			
Pension liabilities	3	1 291	1 291
Total provisions		1 291	1 291
<i>Current liabilities</i>			
Accounts payable	9	84 126	96 173
Public duties payable		12 200	11 022
Other short-term liabilities	9	331 906	246 359
Total current liabilities		428 232	353 554
Total liabilities		429 523	354 845
Total equity and liabilities		525 823	450 351

31 December 2023
Tananger, 6 June 2024

DocuSigned by:

FAB154B7EE4B4AA
Torbjørn Kristoffersen
Chairman

DocuSigned by:

F39B6194E92A45A
Olav Lien
Board member, General Manager



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Cameron Norge AS

Cash flow statement

Amounts in NOK thousands

	Note	2023	2022
Cash flow from operating activities			
Result before tax		182 719	240 660
Depreciation	7	10 327	9 638
Changes in inventories, accounts receivable and accounts payable	8,9	24 658	26 025
Changes in other current balance sheet items		<u>120 888</u>	<u>3 100</u>
Net cash flow from operating activities		<u>338 592</u>	<u>279 423</u>
Cash flow from investing activities			
Purchase of fixed assets	7	-4 455	-4 384
Change in intercompany cash pool, net	9	<u>-115 606</u>	<u>6 131</u>
Net cash flow from investing activities		<u>-120 061</u>	<u>1 747</u>
Cash flow from financing activities			
Group contribution	9	<u>-218 173</u>	<u>-280 997</u>
Net cash flow from financing activities		<u>-218 173</u>	<u>-280 997</u>
Net change in cash and cash equivalents		358	173
Cash and cash equivalents as of 01.01.		<u>6 257</u>	<u>6 084</u>
Cash and cash equivalents as of 31.12.		<u>6 615</u>	<u>6 257</u>



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 1 - Accounting Principles

The annual accounts are prepared according to the Norwegian Accounting Act and Norwegian generally accepted accounting principles.

Recognition of sales

Sales income is recorded at the time of delivery of goods and services.

Balance sheet classification

Fixed assets are meant for permanent ownership or use. Other assets are current assets. When classifying debt analogous principles are used.

Current assets are valued at the lower of cost and realizable value. Short-term loans are recorded at the historical nominal value.

Fixed assets are valued at cost, but are written down to net realizable value when this value is not expected to be of short-term character. Fixed assets with a limited economic life are depreciated according to a defined plan.

Accounts and other receivables

Accounts receivables and other receivables are valued at nominal value reduced for provision for potential loss.

Inventories

Purchased inventory is valued at the lower of cost according to the FIFO-principle and realizable value. Goods manufactured internally and work in progress are valued at the lower of manufacturing cost or estimated net sales value.

Foreign currency translation

Transactions in foreign currency are recorded at the rate of the day of transaction. Monetary balance sheet items are valued at the exchange rate at year-end. Non-monetary balance sheet items are held at historical values.

Property, plant and equipment

Tangible fixed assets are capitalized and depreciated over the expected useful life. Maintenance on fixed assets is expensed when occurred and are included in other operating expenses. Repairs and modifications resulting in significant improvements on the asset are capitalized and depreciated over the same period as the fixed asset.

Income tax

The tax cost in the income statement includes tax payable and change in deferred tax during the period. Deferred taxes are assessed at 22% on the temporary differences existing between the book values and taxable values, together with possible tax loss carried forward at year-end. Tax increasing and tax reducing temporary differences, which reverse or might reverse in the same period are offset and recorded net.

The tax effect of group contribution is posted directly in the balance sheet.

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.



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 2 - Sales revenue

	2023	2022
<i>By business area</i>		
Surface	519 059	705 846
Drilling	284 266	272 189
Total sales revenue	<u>803 325</u>	<u>978 035</u>
<i>Geographical distribution</i>		
Norway/North Sea	803 325	978 035
Total sales revenue	<u>803 325</u>	<u>978 035</u>

Note 3 - Payroll expenses, number of employees, loans to employees and auditor's fee

<i>Payroll expenses</i>	2023	2022
Salaries	110 610	118 795
Payroll tax	19 894	19 661
Pension costs	9 191	10 159
Other payments	29 728	24 968
Total payroll expenses	<u>169 423</u>	<u>173 583</u>
Average number of full-time equivalents	135	139

The company is obliged to have a pension scheme pursuant to the pension law in Norway and has established a defined contribution pension scheme which covers all employees.

As of 1 January 2015, the company changed pension scheme from defined benefit plan to defined contribution plan affecting all employees. Due to contractual considerations the company has 1 employees under the old plan. This corresponds to a liability of 1 291 per 31.12.

Management remuneration

The entity has not paid any remuneration to the general manager or the board of directors during the year. There are no loans/securities issued to the general manager or board of directors.

The general manager is employed in parent company Schlumberger Norge AS.

Remuneration to the auditors for 2023 is 476. For 2022 the auditors remuneration was 476. The amounts are without VAT.



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 4 - Intercompany transactions

<i>Sales revenue</i>	2023	2022
Cameron International Corporation	32 378	57 343
Cameron France SAS	1 604	3 513
Others	1 368	2 155
SLB United Kingdom	1 100	0
	<u>36 450</u>	<u>63 011</u>
 <i>Purchases</i>		
Cameron Romania S.R.L	101 791	116 326
Cameron International Corporation	93 822	78 420
Cameron Technologies LTD	48 562	51 311
Schlumberger Norge AS	34 624	28 565
Schlumberger Information Solutions AS	13 321	10 501
Cameron France SAS	9 967	10 875
Others	29 058	25 285
	<u>331 145</u>	<u>321 285</u>
 Finance income	5 483	7 445
Finance expense	210	3 732

Note 5 - Financial market risk

The company is exposed to changes in the exchange rate, because the material to the well pressure control is bought mainly from Romania and USA. Most equipment sales are made in NOK. Net currency gain for 2023 was 11 297. In 2022, the company experienced a net currency loss of 17 321.

Note 6 - Income taxes

<i>Income tax expenses</i>	2023	2022
Tax payable	39 959	47 998
Tax payable booked equity	0	5 039
Change in deferred tax	292	-65
Total income tax expense	<u>40 251</u>	<u>52 972</u>
 <i>Tax base estimation</i>		
Result before tax	182 719	240 660
Permanent differences	242	124
Prior year adjustment booked equity	0	-22 906
Change in temporary differences	-1 328	295
Tax base	<u>181 633</u>	<u>218 173</u>
Tax payable (22%) of the tax base	39 959	47 998
Tax effect group contribution	-39 959	-47 998
Tax payable in the balance sheet	<u>0</u>	<u>0</u>



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

<i>Temporary differences outlined</i>	2023	2022
Fixed assets	-8 512	-7 277
Inventory	-9 754	-10 329
Receivables	-7 116	-199
Gain and loss account	3 599	4 498
Pension liabilities	-1 291	-1 291
Accounting accruals	0	-9 804
Temporary differences	<u>-23 074</u>	<u>-24 402</u>
Deferred income tax asset (22%)	-5 076	-5 368
<i>Effective tax rate</i>	2023	
Expected income taxes, statutory tax rate 22%	40 198	
Permanent differences (22%)	<u>53</u>	
Income tax expense	<u>40 251</u>	
Effective tax rate *)	22 %	

*) Tax expense divided by pre-tax income

Note 7 - Tangible assets

	Land and buildings	Machinery	Office equipment	Assets under construction	Total
Acquisition cost 01.01.	63 820	149 089	2 846	4 294	220 049
Purchased tangibles	0	483	0	3 973	4 455
Disposals	0	-3 006	-182	0	-3 188
Transfers	4 188	425	433	-5 046	0
Acquisition cost 31.12.	<u>68 008</u>	<u>146 990</u>	<u>3 096</u>	<u>3 221</u>	<u>221 316</u>
Acc.depreciation 31.12.	<u>-38 885</u>	<u>-116 032</u>	<u>-2 732</u>	<u>0</u>	<u>-157 650</u>
Net carrying amount at 31.12.	<u>29 123</u>	<u>30 958</u>	<u>364</u>	<u>3 221</u>	<u>63 666</u>
Depreciation for the year	1 502	8 662	163	0	10 327
Depreciation plan	Straight line*	Straight line	Straight line		
Depreciation rate	4%*	10-30 %	10-30 %		

* Land is not subject to depreciation.



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 8 - Inventories

	2023	2022
Raw materials	552	441
Work in progress	30 201	18 428
Finished goods	91 531	130 750
Reserve for obsolescence	-9 754	-10 329
Total inventories	<u>112 530</u>	<u>139 290</u>

Note 9 - Intercompany balances with group and associated companies

<i>Accounts receivable</i>	2023	2022
Cameron International Corporation	22 088	50 270
Schlumberger Norge AS	6 263	23
Others	1 139	264
	<u>29 490</u>	<u>50 557</u>

<i>Other receivables</i>		
Schlumberger Norge AS	0	6 240
Others	636	433
Cash pool balances to Schlumberger Norway AS	128 098	12 492
	<u>128 734</u>	<u>19 165</u>

<i>Other short-term liabilities</i>		
Cameron Romania SRL	17 041	29 456
Schlumberger Norge AS	22 537	7 079
SLB Netherlands	847	23 347
Others	13 649	10 773
Group contribution	181 633	218 173
	<u>235 707</u>	<u>288 828</u>

All intercompany receivables/liabilities as of 31.12.23 are due within a year.

Note 10 - Bank deposit

Cameron Norge AS is part of the cash pool between Norwegian group entities of which Schlumberger Norge AS is the header.

	2023
Restricted cash for employee withholding taxes as of 31.12.	6 615



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Cameron Norge AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 11 - Equity

	Share capital	Other equity	Total
Equity 01.01.	93 464	2 042	95 506
Net profit for the year	0	142 468	142 468
Group contribution given	0	-141 674	-141 674
Equity 31.12.	93 464	2 836	96 300

Note 12 - Share capital and shareholder information

Share capital:

	Number of shares	Face value in NOK (absolute value)	Book value in thousands NOK
Ordinary shares	93 464	1 000	93 464

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Schlumberger Norge AS	93 464	100 %	100 %

On 8 March 2023, the former shareholder Cameron Norge Holding AS merged with Schlumberger Norge AS.

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

42 rue Saint-Dominique, Paris, France.

5599 San Felipe, 17th Floor Houston, Texas, United States of America.

62 Buckingham Gate, London, United Kingdom.

Parkstraat 83, The Hague, The Netherlands.



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REPORT OF THE BOARD OF DIRECTORS

CAMERON NORGE AS

2023

The operation

Cameron Norge was established in January 1998. Cameron Norge is primarily engaged in the distribution of oilfield equipment. Further, Cameron Norge provides engineering, technical or aftermarket services to related parties. Cameron Norge operates in Norway (offshore North Sea) and participates in Cameron's Surface and Drilling business segments. Specifically, Cameron Norge has operations in Randaberg (outside Stavanger) and Mongstad (outside Bergen).

Major products/services include one aftermarket facility supporting the North Sea, in Randaberg, Norway. In addition, Cameron has a warehouse/sales facility in Mongstad, Norway. At these facilities Cameron provides a total package of aftermarket services, including state-of-the-art equipment for cladding, heat treat/stress relief, and welding, recertification of equipment to original manufacturer's standards, fully trained service technicians for all field requirements, storage and maintenance of customer owned equipment, strategic inventory of OEM spares, full range of engineering support and project management services and through-life equipment management.

Cameron Norge AS is 100% owned by Schlumberger Norge AS, with an ultimate Parent Company, Schlumberger Limited. SLB is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry with a global presence in more than 100 countries and employees representing almost twice as many nationalities.

Going concern

In accordance with the Accounting Act § 3-3a the Board of Directors confirms that the annual accounts are based on a going concern assumption.

Annual Accounts

Net profit (loss) for the year was NOK 183 million, being fairly stable considering the stability of the oil and gas industry in Norway.



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In 2023 net cashflow from operations activity are NOK 339 million.

The difference between the net profit for the year and the net cashflow from operations activity is due to changes in current balance sheet items.

Net cashflow from investment activity are NOK -120 million, representing the changes in cash pool balances with the parent company.

Net cashflow from finance activity is NOK -218 million, representing group contribution given to the parent company.

The company had an equity ratio of 18 percent at year-end. The company's financial position is sound.

In the Board of Director's view, the presented income statement, balance sheet and cash flow statement give complementary information about the operation and the year-end financial position.

The Company's equity by the end of the year is satisfactory.

The board of directors consists of 2 persons.

No R&D activity in the company.

Future development

The company's operations are mainly with 3rd party companies in the energy sector. The company have a solid backlog into 2025 and 2026, and there is no major risk with the company's ability to continue its operations in the future. The work force is stable as the company is well established in the Stavanger and Bergen area. The ability to recruit labor locally is a strength, and the company has a low attrition. With solid long term customer contracts, the operation is secured for the Company going forward.

Working environment

The working environment is considered good, and improvement measures are initiated on an ongoing basis.

During the year absenteeism has been 2.2%. There were no recordable injuries during the year.

Quality, Health, Safety, Environment

Quality, Health, Safety, Environment (QHSE) remains a constant priority for the company. A number of policies and procedures have been developed to secure a consistent approach to QHSE throughout the organization. The company continually trains and develops personnel in the field of QHSE Workshop premises and offshore facilities operate within regulatory requirements.

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

HSE: The company is audited to be working in compliance to Norwegian working environment act and SLB standards, topics as follows: Journey management & Driving | Event reporting & management | PPE | Training & Competence | Health | Auditing | Environmental management |



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Employee & Asset security | Contractor management | Mechanical lifting Pressure | Fire | Injury prevention | Radiation | Hazard Analysis Risk Control | Dropped Objects | Handling of pandemic | Confined space entry | Corporate badge | HSE management system.

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

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

The Company's operations do not pollute the external environment. If we, through our services, handle products that operate or utilize products like grease, fluids or paint that can pollute the environment, this is fully controlled through our environmental certificated re-cycle system.

Transparency Act

Last year's statement was reviewed by the supply chain and legal department and updated to reflect the situation as of 2024. The board have received and reviewed the statement which will be signed by the board of parent Schlumberger Norge AS and published by the end of June on the company's website <https://www.slb.com/about/who-we-are/our-global-presence/slb-scandinavia>. It was unanimously decided that the Company shall accede to the same statement as its own.

Insurance

In accordance with the Accounting Act § 3-3a the Board of Directors confirms that Norway is covered under the master program insurance. The director and officers of local SLB affiliates of Schlumberger Limited N.V.

Gender Equality Report 2023

This report covers various legal entities associated with SLB in Scandinavia, as per the requirements of the Equality and Anti-Discrimination Act in Norway for the year 2023. Most of the information included within this report is relevant to the different entities.

Part 1: State of Gender Equality



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SLB complies with the employment laws of the countries in which it operates and prohibits all forms of discrimination, including discrimination in employment, employment-related decisions, and business dealings. Discrimination includes any prejudicial treatment due to an individual's race, color, ancestry, age, sex, sexual orientation, gender identity or expression, religion, disability, ethnicity, national origin, veteran status, marital status, pregnancy, or any other representation category that may be recognized locally, as indicated in our [Code of Conduct](#) and [Human Rights Position Statement](#).

As a global company, we encourage fair employment practices and offer equal opportunities to all our employees. Our greatest strength is the diversity of our people, and we recognize that differences in thought, creativity, and experiences make us better every day. Employees of many nationalities and backgrounds work together to achieve common objectives.

Gender balance is an important pillar of our diversity and inclusion strategy. We are committed to lead our industry in gender diversity, and we incentivize SLB managers to continuously challenge gender stereotypes and to monitor and increase the representation of women within their teams.

We are on track to reach our interim milestone of 25% women in our salaried employee population by 2025. As a result of the progress, we have set our next milestone for women to comprise 30% of our salaried employee population by 2030. This target includes executive roles and all other salaried positions.

In Scandinavia, we have exceeded our objectives and achieved 30% female placements or promotions to management level positions. We have a culture of promotion from within. Most of our employees join us early in their careers and progress with us.

Our compensation practice, which has been in place for many decades, is anchored in our HR principles supporting diversity and promotion from within. We audit our salary data annually, and as part of this process we review our gender pay gap to identify and rectify any bias.

Our employees represent more than 170 nationalities and have experience in more than 120 countries. SLB recruits and develops people in alignment with our business objectives, and we have continued to maintain a workforce nationality mix aligned to the revenue derived from the countries in which we work. This includes our hiring policy in Norway. Our long-standing commitment to national and cultural diversity fosters a culture that is global in outlook, yet local in practice, which permeates every layer of the company, including every layer of management.

In 2022, we underwent a redefinition of our purpose, culture, and brand to strengthen our strategy both internally and externally. To align our culture with our values, we have identified specific behaviors, to ensure that every employee can thrive and be their best selves. Throughout 2023, we have remained even more focused on sustaining our commitment to the identified behaviors that were established.

Gender Equality and Balance Status



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Legal entity	Category	Gender distribution per category excluding apprentice and interns		Women's wages in % of men			Gender Balance Female % of total employees	Part time employees excluding interns and apprentices	Involuntary Part time employees	Temporary employees excluding interns and apprentice	Parental leave - Average number of weeks	
		Women	Men	Fixed Salary	Overtime Allowance - % of salary	Bonus - % of salary					Female	Male
Schlumberger Norge AS	Management, Professionals, Engineers	197	420	98 %	98 %	98 %	16 %	15	0	0	Female	17
	Offshore, Workshop, Warehouse	114	1244	95 %	NA	NA					Male	10
Schlumberger Information Solutions AS	Management, Professionals, Engineers	97	322	99 %	99 %	99 %	23 %	4	0	0	Female	18
	Offshore, Workshop, Warehouse	NA	NA	NA	NA	NA					Male	10
OneSubsea Processing AS	Management, Professionals, Engineers	74	365	102 %	102 %	102 %	21 %	8	0	2	Female	14
	Offshore, Workshop, Warehouse	75	212	97 %	NA	97 %					Male	8
SLB Kristiansand AS	Management, Professionals, Engineers	25	130	100 %	NA	100 %	18 %	7	0	0	Female	10
	Offshore, Workshop, Warehouse	14	50	105 %	NA	NA					Male	10
Cameron Norge AS	Management, Professionals, Engineers	7	17	100 %	NA	100 %	14 %	1	0	0	Female	23
	Offshore, Workshop, Warehouse	11	95	101 %	NA	NA					Male	10
Luster Mekaniske Industri AS	Management, Professionals, Engineers	1	8	NA	NA	NA	7 %	2	0	0	Female	0
	Workshop, Warehouse	2	33	98 %	NA	NA					Male	0
	Total gender	618	2896				18 %	37	0	2		

[The wage report calculates the wages of female employees versus male employees per grade, as well as the aggregated average per category. Each grade represents a salary band for a job, and we have assigned all jobs to one of the 16 available salary bands. Salary bands with only one gender represented have been excluded from the average calculation. For parental leave, we calculate the average number of weeks taken for maternity or paternity leave during the calendar year. Temporary employees do not include apprentices.]

Part 2: Our work for equality and against discrimination

Principles, procedures, and standards for equality and against discrimination

Our gender balance journey commenced in the late 1970s when we began recruiting women for field operation roles. Since then, achieving gender balance has been the focus of policy and action in SLB. We have successfully expanded the opportunities for women across field operations, technology, business, and management roles. We believe that this focus helps us maintain our competitive edge.

Our goal is to continually strive for gender balance around the world through recruiting, career development, and a culture of inclusion. We continually monitor compensation equality for women and men across all jobs, in every country, with the goal of maintaining equal pay. In addition, we measure respect and recognition in our annual survey while also ensuring the anonymity of our employees regarding these sensitive topics.

SLB is proud to provide a career platform that enables a culture of lifelong learning for all employees. SLB is committed to offering borderless careers and making career decisions based on merit. SLB's borderless career's philosophy is powered by its internal mobility practices, which offer employees multiple, flexible, career paths to help them acquire the required skills to reach their ambition. We seek to provide continuous growth opportunities through a combination of training and experience. SLB strives to identify talent early and to provide opportunities for those employees who demonstrate exceptional performance and potential to progress to higher levels within the organization. These opportunities accelerate career development while fostering an agile workforce and the next generation of business leaders.

SLB aims to be an employer of choice for the new generation of employees in the workplace and to have a positive impact in the countries in which we live and work, including Norway. This by providing equal opportunities for challenging and fulfilling careers for all. We support this aim through both global and local initiatives to improve our broader culture of inclusion.

CEO commitment: <https://www.thevaluable500.com/member/slb>



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How SLB work to ensure equality and non-discrimination in practice

To actively maintain our leadership and key expertise talent pipeline, top performers in every team are identified annually across the company. We perform a systematic validation of the representation of women and the nationality mix as part of this process to maintain fair and equitable access to technical, functional, and operational leadership roles.

In April 2022, we released our first 'Women and Pay: Driving Gender Balance in SLB' report. The report aims to increase the transparency of the company's pay practices to employees and external stakeholders. SLB plans to produce its Women and Pay report biannually. Not only does this signify the company's commitment to continuous transparency and gender balance improvement, but it also demonstrates its aim to align with United Nations Sustainable Development Goals (SDGs) 5 and 10, which represent gender equality and reduced inequalities, respectively.

See more about our principles for Diversity & Inclusion here: <https://www.slb.com/about/who-we-are/diversity-and-inclusion>

As we widen our lens to include not only nationality, culture diversity and gender balance, but also other areas of workplace diversity, we are making strides to improve our working environment for all our employees and to enable a culture of inclusion. We regularly review our working practices, which has resulted in new ways of working that include flexible working models. We also developed a new career entry point for remote operations engineers to offer challenging technical roles without the need to travel to the rig site. We believe that these changes will enhance the appeal of our careers for women and individuals from diverse background, leading to improved retention rates.

Initiatives at SLB:

Resources and Training:

We want every member of our teams to understand the importance of diversity and inclusion, and the role that we all must play in facilitating an environment of equality and belonging. Our innovation relies on our ability to attract and retain the best talent through fair practices and a combination of cultural, educational, and individual perspectives. To support this goal, we offer a variety of helpful resources that includes training modules, research, and useful guidelines.

- **QUEST – "Respect in the Workplace" Certification**
We are all expected to treat one another professionally and with mutual respect. This certification reinforces the fundamental requirement for respectful and professional behavior in the workplace.
- **Catalyst Resources**
Discover research, case studies, infographics, and toolkits centered on helping to build a more inclusive workplace. Catalyst is global non-profit research, advisory, and membership organization that seeks to accelerate progress for women and underrepresented groups.
- **Degreed Pathways**



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Online training for employees, managers, and HR to enable more inclusive leadership.

- Awareness
- International Women's Day
- Racial Discrimination Awareness and Training Pathway
- LGBTQ+ Awareness and Training Pathway
- Disability Awareness Pathways
- Neurodiversity Pathways
- Mental Health Awareness
- Unconscious Bias

→ **Female Future**

Is a leadership development program for female talents in which companies see the potential and want to invest. Female Future focuses on management, board work, profiling, and networking. The purpose of the program is to mobilize more talent, give them development opportunities and create meeting places, and thus contribute to more women getting into positions of leadership and board positions.

Communications & Campaigns:

We regularly support celebrations and initiatives to maintain momentum and to further our inclusion objectives over the long term. For example, in 2023, we celebrated:

- Pride Month
- International Women's Day
- International Day for Persons with Disabilities
- International Day of Women and Girls in Science
- International Day of Women in Engineering

Employee Resource Groups:

- SCA Diversity & Inclusion Council:

Initiatives for 2023:

- Celebrating International Women's Day with breakfast meeting and leaders speaking and advocating for equity
- Dissemination of knowledge regarding GeoUnit initiatives supporting diversity, including Young Professionals, Diversity & Inclusion Council, and Women Inspiring Supporting Empowering (WISE) to global leadership. Simultaneously, efforts have been made to reduce the gap between employees and senior leadership.
- Hosting seminars aimed at normalizing discussions around disabilities and fostering openness regarding mental health
- Invited external industry leaders to encourage women to rise, be bold and take on leadership roles
- Volunteering in Girl Tech Fest to teach young 5th graders about science and programming, to inspire them to take education in STEM subjects
- Hosting "Safeguarding Female Talent" to receive feedback from employees on how we can support gender balance, work life balance and how managers can support



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- Connect Women: An internal SLB networking community, in which women and men exchange ideas, promote gender equality and support career progression.
- ThisAbility Network: A community to empower people with visible or non-visible disabilities, health conditions, and care givers. *ThisAbility Network* provides a safe place where employees feel comfortable enough to reach out, tell their stories, and learn about others' experiences. It is helping to raise awareness, especially in normalizing conversations around the topic and building disability confidence among our employees.
- Women Inspiring Supporting Empowering (WISE): Each session targets a different habit from the book «how women rise» and is inspired by the Global SLB WISE initiative.
- Young Professionals: Group for young professionals with focus on networking across segments, experience exchange, career orientation and team building. In 2023, the group expanded its reach from Stavanger and Oslo to Bergen.

How we work to identify the risk of discrimination and our steps to prevent inequality

Employees receive training on the SLB Code of Conduct during their onboarding. This training is tracked in our system of record. A focus on discrimination is also included in the training of our recruiters, hiring managers and campus managers prior to university, or hiring events. We regularly review our historical hiring data to identify any biases that might have occurred in the selection process. This information is then communicated to our hiring managers and recruiters in reviewing our hiring practices. All grievances are assessed via a formal process.

1. Human Right audits
2. HR investigation

If an employee knows or suspects a violation of the Code of Conduct or applicable laws, they have an obligation to report it internally. SLB prohibits retaliation for good faith reporting of a potential or actual violation of the Code of Conduct, our internal requirements, or applicable laws.

Results of the work and expectations for the work ahead

By maintaining focus on diversity in recruitment and embedded equality in established processes and policies, SLB can work to secure diversity and equality. Even with the processes that are in place, we must continue to work with gender balance and equality across the whole organization. We are and will continue to be focused on identifying relevant challenges and strive to continuously improve our environment.

Tananger, June 6th, 2024



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DocuSigned by:
Torbjørn Kristoffersen
FAB184B7EE484AA
Torbjørn Kristoffersen
Chairman

DocuSigned by:
Olav Lien
F38B6104F02A45A
Olav Lien
Board Member



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

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

U.off.

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

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

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

Skatteetaten gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.



Bakgrunn

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

Fra søknaden siteres ellers:

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

Skattekontorets vurdering

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

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

Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfelle er det opplyst at engelsk er språket som brukes innen olje- og gassindustrien. Videre at selskapene har et eller flere styremedlemmer som ikke snakker norsk og er en



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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Kjell Knutsen
Skatteetaten

Gro Stangeland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.