



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 998 014 832
Organisasjonsform: Aksjeselskap
Foretaksnavn: SUPERIOR ENERGY SERVICES (NORWAY)
AS
Forretningsadresse: Stokkamyrveien 13
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: William B Masters
Dato for fastsettelse av årsregnskapet: 24.06.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 16.06.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		21 540 728	26 974 529
Sum inntekter		21 540 728	26 974 529
Kostnader			
Cost of stocks	7	19 969 246	25 150 989
Other operating expenses	3,7	221 746	223 973
Sum kostnader		20 190 992	25 374 962
Driftsresultat		1 349 736	1 599 567
Finansinntekter og finanskostnader			
Annen renteinntekt			707
Sum finansinntekter			707
Other financial expenses		123 066	301 764
Sum finanskostnader		123 066	301 764
Netto finans		-123 066	-301 057
Ordinært resultat før skattekostnad		1 226 670	1 298 510
Ordinært resultat etter skattekostnad		1 226 670	1 298 510
Årsresultat		1 226 670	1 298 510



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	7	4 256 836	5 945 292
Sum fordringer		4 256 836	5 945 292
Bankinnskudd, kontanter og lignende			
Cash in hand		12 110 877	8 447 373
Sum bankinnskudd, kontanter og lignende		12 110 877	8 447 373
Sum omløpsmidler		16 367 713	14 392 665
SUM EIENDELER		16 367 713	14 392 665
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5,6	30 000	30 000
Annen innskutt egenkapital		25 000	25 000
Sum innskutt egenkapital		55 000	55 000
Opptjent egenkapital			
Retained earnings	5	-15 732 717	-16 959 387
Sum opptjent egenkapital		-15 732 717	-16 959 387
Sum egenkapital		-15 677 717	-16 904 387



Balanse

Beløp i: NOK	Note	2021	2020
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		200 446	124 204
Kortsiktig konserngjeld	7	30 953 409	29 936 004
Other current liabilities		891 575	1 236 844
Sum kortsiktig gjeld		32 045 430	31 297 052
Sum gjeld		32 045 430	31 297 052
SUM EGENKAPITAL OG GJELD		16 367 713	14 392 665



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 757768

Enheten

Organisasjonsnummer: 998 014 832
Organisasjonsform: Aksjeselskap
Foretaksnavn: SUPERIOR ENERGY SERVICES (NORWAY)
AS
Forretningsadresse: Stokkamyrveien 13
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: William B Masters
Dato for fastsettelse av årsregnskapet: 24.06.2022

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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

Brønnøysundregistrene, 01.08.2022

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 998 014 832
SUPERIOR ENERGY SERVICES (NORWAY)
AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2021</u>	<u>2020</u>
RESULTATREGNSKAP			
Inntekter			
Revenue		21 540 728	26 974 529
Sum inntekter		21 540 728	26 974 529
Kostnader			
Cost of stocks	7	19 969 246	25 150 989
Other operating expenses	3,7	221 746	223 973
Sum kostnader		20 190 992	25 374 962
Driftsresultat		1 349 736	1 599 567
Finansinntekter og finanskostnader			
Annen renteinntekt			707
Sum finansinntekter			707
Other financial expenses		123 066	301 764
Sum finanskostnader		123 066	301 764
Netto finans		-123 066	-301 057
Ordinært resultat før skattekostnad		1 226 670	1 298 510
Ordinært resultat etter skattekostnad		1 226 670	1 298 510
Årsresultat		1 226 670	1 298 510



Organisasjonsnr: 998 014 832
SUPERIOR ENERGY SERVICES (NORWAY)
AS

BALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler

Sum anleggsmidler 0 0

Omløpsmidler
Varer

Fordringer

Accounts receivables 7 4 256 836 5 945 292

Sum fordringer 4 256 836 5 945 292

Bankinnskudd, kontanter
og lignende

Cash in hand 12 110 877 8 447 373

Sum bankinnskudd,
kontanter og lignende 12 110 877 8 447 373

Sum omløpsmidler 16 367 713 14 392 665

SUM EIENDELER 16 367 713 14 392 665

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 5,6 30 000 30 000

Annen innskutt egenkapital 25 000 25 000

Sum innskutt egenkapital 55 000 55 000

Opptjent egenkapital

Retained earnings 5 -15 732 717 -16 959 387

Sum opptjent egenkapital -15 732 717 -16 959 387

Sum egenkapital -15 677 717 -16 904 387

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 200 446 124 204

Kortsiktig konserngjeld 7 30 953 409 29 936 004

Other current liabilities 891 575 1 236 844

Sum kortsiktig gjeld 32 045 430 31 297 052

Sum gjeld 32 045 430 31 297 052



SUM EGENKAPITAL OG GJELD

16 367 713

14 392 665



Organisasjonsnr: 998 014 832
SUPERIOR ENERGY SERVICES (NORWAY)
AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

Note 1 Accounting Principles The Financial Statements consists of profit and loss, the balance sheet and notes and are prepared in accordance with the Norwegian Accounting Act and Norwegian General Accepted Accounting principles (NGAAP) for small entities applicable as of 31.12.2021. Operating revenue and operating cost Revenues are recognized in the income statement once equipment rented has taken place or goods have been delivered. Operating costs are recognized in the financial results in the same period as the associated income. Balance sheet classification Assets intended for long term ownership and use, are classified as fixed assets. Other assets are classified as current assets. Current assets are comprised of items due within one year. Fixed assets are valued at cost. Fixed assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. Long term debt is recorded in the balance sheet at nominal value. Current assets are valued at the lower of cost and market value. Short term debt is recorded in the balance sheet at nominal value. Foreign currency Transactions in foreign currency are translated at the rate applicable on the transaction date. The company's accounting currency is NOK, and the financial statements are presented in Norwegian kroner. The profit and loss account is translated into NOK using the average rate of exchange and the balance sheet accounts are translated at the exchange rate applicable on the balance sheet date. Equity is translated using historical rate. The difference between average rate and rate at balance sheet date is recognized as financial income/cost in the profit and loss account. Conversion difference is also recognized as finance income/cost. Receivables Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables. Taxes The tax expense in the Profit and Loss account includes the period's payable tax and changes in deferred tax. Deferred tax is estimated with 22% on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Basis of recording deferred tax benefit of net deferred tax assets and loss carry-forwards, is based on assumed future earnings. Deferred tax and tax benefit are presented net. Net deferred tax benefit is not booked according to the Norwegian Act for small companies. Note 1 (continued) Going Concern In accordance with section 3-3 of the Norwegian Accounting Act, it is confirmed that the financial statements have been prepared under the assumption of continued operation, and that this assumption is based on company having the financial support of the sister company, Workstrings International Ltd., who provides the near-term strength and cash flow to support the ongoing business, financial commitments and developments. The financial support includes enabling the company to meet its liabilities as they fall due for at least 12 months from the date the financial statements for year ended 31 December 2021 are signed and to remain a going concern. As the business further develops, reliance on this support will diminish. The board of directors of Superior Energy Services (Norway) AS are aware that the company's equity is lost and of their responsibility to ensure measures are in place to support the position.

**Note**

2

Antall årsverk i regnskapsåret

0.00

Note

2

Spesifisering av resultatregnskapet**Lønnskostnader**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00

Note**Ekstraordinære inntekter og kostnader**

<u>Sum</u>	<u>Beløp</u>
------------	--------------

<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
---------------------------------	----------------------------	----------------------------

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn

Superior Energy Services Inc

Forretningskontor for morselskapet

1001 Louisiana Street, Suite 2900, Houston, TX 77002, USA

Begrunnelse for at datterselskap er utelatt fra konsolideringen**Konsern, tilknyttet selskap m.v. - fordringer og gjeld****Fordringer**

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
---	--------------	------------------



Annual Report and Financial Statements

31 December 2021

Superior Energy Services
(Norway) AS

Organisation Number 998 014 832



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Profit and Loss Account

Superior Energy Services (Norway) AS

	Note	2021 NOK	2020 NOK
Operating income and operating expenses			
Revenue		<u>21 540 728</u>	<u>26 974 529</u>
Operating income		<u>21 540 728</u>	<u>26 974 529</u>
Cost of stocks	7	19 969 246	25 150 989
Payroll expenses	2	0	0
Other operating expenses	3, 7	<u>221 746</u>	<u>223 973</u>
Operating expenses		<u>20 190 992</u>	<u>25 374 962</u>
Operating profit (loss)		<u>1 349 736</u>	<u>1 599 567</u>
Financial income and expenses			
Other interest income		0	707
Other financial income		0	0
Other financial expenses		<u>123 066</u>	<u>301 764</u>
Net financial income and expenses		<u>-123 066</u>	<u>-301 057</u>
Operating result before tax		1 226 670	1 298 510
Tax on ordinary result	4	<u>0</u>	<u>0</u>
Operating result after tax		<u>1 226 670</u>	<u>1 298 510</u>
Annual net profit		<u>1 226 670</u>	<u>1 298 510</u>
Brought forward			
To other equity		<u>1 226 670</u>	<u>1 298 510</u>
Net brought forward	5	<u>1 226 670</u>	<u>1 298 510</u>



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Balance Sheet

Superior Energy Services (Norway) AS

Assets	Note	2021 NOK	2020 NOK
Debtors			
Accounts receivables	7	4 256 836	5 945 292
Other receivables		0	0
Total debtors		<u>4 256 836</u>	<u>5 945 292</u>
Investments			
Cash and bank deposits		12 110 877	8 447 373
Total current assets		<u>16 367 713</u>	<u>14 392 665</u>
Total assets		<u>16 367 713</u>	<u>14 392 665</u>



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021


Balance Sheet

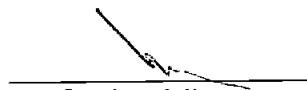
Superior Energy Services (Norway) AS

Equity and liabilities	Note	2021 NOK	2020 NOK
Restricted equity			
Share capital	5, 6	30 000	30 000
Other paid-in equity	5	25 000	25 000
Total restricted equity		<u>55 000</u>	<u>55 000</u>
Retained earnings			
Loss brought forward	5	-15 732 717	-16 959 387
Total retained earnings		<u>-15 732 717</u>	<u>-16 959 387</u>
Total equity		<u>-15 677 717</u>	<u>-16 904 387</u>
Current liabilities			
Trade creditors	7	2 685 716	3 742 837
Public duties payable		0	0
Other short term liabilities	7	29 359 714	27 554 215
Total short term liabilities		<u>32 045 430</u>	<u>31 297 052</u>
Total liabilities		<u>32 045 430</u>	<u>31 297 052</u>
Total equity and liabilities		<u>16 367 713</u>	<u>14 392 665</u>

Houston, 24 June 2022

The board of Superior Energy Services (Norway) AS


William B. Masters
Chairman


Franciscus A. Hartong
Board member



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Note 1 Accounting Principles

The Financial Statements consists of profit and loss, the balance sheet and notes and are prepared in accordance with the Norwegian Accounting Act and Norwegian General Accepted Accounting principles (NGAAP) for small entities applicable as of 31.12.2021.

Operating revenue and operating cost

Revenues are recognized in the income statement once equipment rented has taken place or goods have been delivered. Operating costs are recognized in the financial results in the same period as the associated income.

Balance sheet classification

Assets intended for long term ownership and use, are classified as fixed assets. Other assets are classified as current assets. Current assets are comprised of items due within one year.

Fixed assets are valued at cost. Fixed assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. Long term debt is recorded in the balance sheet at nominal value.

Current assets are valued at the lower of cost and market value. Short term debt is recorded in the balance sheet at nominal value.

Foreign currency

Transactions in foreign currency are translated at the rate applicable on the transaction date. The company's accounting currency is NOK, and the financial statements are presented in Norwegian kroner. The profit and loss account is translated into NOK using the average rate of exchange and the balance sheet accounts are translated at the exchange rate applicable on the balance sheet date. Equity is translated using historical rate. The difference between average rate and rate at balance sheet date is recognized as financial income/cost in the profit and loss account. Conversion difference is also recognized as finance income/cost.

Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

Taxes

The tax expense in the Profit and Loss account includes the period's payable tax and changes in deferred tax. Deferred tax is estimated with 22% on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Basis of recording deferred tax benefit of net deferred tax assets and loss carry-forwards, is based on assumed future earnings. Deferred tax and tax benefit are presented net.

Net deferred tax benefit is not booked according to the Norwegian Act for small companies.



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Note 1 (continued)

Going Concern

In accordance with section 3-3 of the Norwegian Accounting Act, it is confirmed that the financial statements have been prepared under the assumption of continued operation, and that this assumption is based on company having the financial support of the sister company, Workstrings International Ltd., who provides the near-term strength and cash flow to support the ongoing business, financial commitments and developments. The financial support includes enabling the company to meet its liabilities as they fall due for at least 12 months from the date the financial statements for year ended 31 December 2021 are signed and to remain a going concern. As the business further develops, reliance on this support will diminish. The board of directors of Superior Energy Services (Norway) AS are aware that the company's equity is lost and of their responsibility to ensure measures are in place to support the position.

Note 2 Salaries and benefits

Man-labour years in the accounting year: 0 (2020: 0)

As one of our employees left the company in 2018, and the remaining employee unfortunately passed away during February 2019, the company has an average of 0 direct employees.

The company is responsible for paying in the payroll taxes and the social security contributions related to the hired in personnel.

	2021 NOK	2020 NOK
Salary	0	0
Social security contributions	0	0
Pension costs	0	0
Other benefits	0	0
Total	0	0

As at 31 December 2021, and because the company has no employees, the company is no longer required to have a scheme in accordance with the Act relating to compulsory occupational pensions.

The board members have not received any director's fee for 2021.

Note 3 Specification of fee to auditor

Expenses related to auditor services is NOK 184 500 in 2021, excluding VAT.

Of this amount, NOK 184 500 relates to the audit fee, including the technical assistance preparing the tax papers of NOK 34 500.



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Note 4 Tax

This year's tax expense	2021 NOK	2020 NOK
Payable tax	0	0
Changes in deferred tax	0	0
Tax expense on ordinary profit/loss	0	0
Taxable income:		
Ordinary profit/(loss) before tax	1 226 670	1 298 510
Permanent differences	0	0
Changes in temporary differences	0	0
(Use of)/transfer to loss brought forward	(1 226 670)	(1 298 510)
Taxable income	0	0
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss to be carried forward that has formed the basis of deferred tax and deferred tax advantages, specified on type of temporary differences:

	2021 NOK	2020 NOK	Changes
Accumulated loss to be brought forward	-15 732 737	-16 959 407	1 226 670
Not included in the deferred tax calculation	15 732 737	16 959 407	-1 226 670
Basis for calculation of deferred tax	0	0	0

Deferred tax (22%/22%)

Deferred tax benefit is not booked according to NGAAP for small entities.

Note 5 Equity

	Common stock	Additional paid in capital	Other equity/ loss brought forward	Total equity
Pr. 01.01.2021	30 000	25 000	-16 959 387	-16 904 387
Additional paid in	0	0	0	0
This year's result	0	0	1 226 670	1 226 670
Pr. 31.12.2021	30 000	25 000	-15 732 717	-15 677 717

The financial statements have been prepared under the assumption of going concern. We refer to information in note 1 for further details.



Superior Energy Services (Norway) AS
Organisation Number 998 014 832
Annual Report and Financial Statements
31 December 2021

Note 6 Shareholder's equity

Share capital of Superior Energy Services (Norway) AS is divided into 100 shares with a nominal value of NOK 300 each.

All shares are owned by Superior Energy Services B.V.

Note 7 Related parties

The company leased equipment from Workstrings Ltd and Workstrings LLC.

In 2021, the leasing cost was NOK 18 313 087.

In 2020, the leasing cost was NOK 22 539 499.

	Accounts receivable	
	2021 NOK	2020 NOK
Group companies	0	2 096
Total	0	2 096

	Other short term liabilities		Accounts payable	
	2021 NOK	2020 NOK	2021 NOK	2020 NOK
Group companies	28 468 139	26 317 371	2 485 270	3 618 634
Total	28 468 139	26 317 371	2 485 270	3 618 634

The company have not established a downpayment plan for the short term liabilities towards the group companies.

All transactions with related parties are conducted equivalent to those prevailing in an arm's length transaction. Both in 2021 and 2020, the shareholder agreed not to charge interest on the intercompany loan it has provided, due to the current financial position of the Company.



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6a, 0191 Oslo
Postboks 1156 Sentrum, 0107 Oslo

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 Superior Energy Services (Norway) AS

Opinion

We have audited the financial statements of Superior Energy Services (Norway) AS (the Company), which comprise the balance sheet as at 31 December 2021, the income 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 and its financial performance 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.

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 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:



Building a better
working world

- 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.

27 June 2022, Oslo
ERNST & YOUNG AS

The auditor's report is signed electronically

Johan Lid Nordby
State Authorised Public Accountant (Norway)

Pemneo document key: 7KHXD-C7ECG-B5EEDD-5P138-BULUF-202LI



PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

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

Johan Nordby

Statsautorisert revisor

On behalf of: Ernst & Young AS

Serial number: 9578-5997-4-729076

IP: 145.62.xxx.xxx

2022-06-27 11:40:30 UTC



Penneo document key: 7KHXD-C7ECG-B5EDD-5PT38-BULUF-202LI

This document is digitally signed using Penneo.com. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validate>



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 05.06.2014	Vår dato 06.06.2014
Telefon 22078139	Deres referanse Stein Ove Solberg	Vår referanse 2014/390288

ARNTZEN DE BESCHE ADVOKATFIRMA AS
Postboks 2734 Solli
0204 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Superior Energy Services (Norway) AS, org. nr. 998 014 832

Det vises til deres brev av 5. juni 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Superior Energy Services (Norway) AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Superior Energy Services (Norway) AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

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

Bakgrunn

Superior Energy Services (Norway) AS er 100 % eiet av det utenlandske selskapet Superior Energy Services B.V. og er en del av et stort internasjonalt konsern. Selskapets formål er å yte tjenester innenfor drilling-, ferdigstillings- og produksjonsrelaterte behov for olje- og gasselskaper. Dette er en bransje hvor engelsk er det klart dominerende språket. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Arbeidsspråket er engelsk og all intern rapportering foregår på dette språket. 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:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse: Se www.skatteetaten.no Org.nr: 996250318 E-post: skatteetaten.no/sendepost	Sentralbord 800 80 000 Telefaks 22 17 08 60
--	--	--



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.”

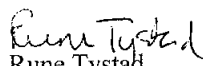
Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

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 selskapet er et datterselskap til et utenlandsk selskap. Eierkretsen er begrenset. Arbeidsspråket 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.

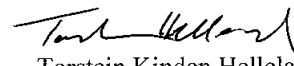
Med hilsen



Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt
Skattedirektoratet



Torstein Kinden Helleland