



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 922 320 810  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EQUINOR RUSSIA HOLDING AS  
Forretningsadresse: Forusbeen 50  
4035 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

### 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: EQUINOR ASA  
Dato for fastsettelse av årsregnskapet: 07.06.2023

### 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, 09.07.2024



## Resultatregnskap

| Beløp i: NOK                                  | Note | 2022                  | 2021               |
|---|------|-----------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                       |                    |
| <b>Kostnader</b>                              |      |                       |                    |
| Other expenses                                | 2    | 522 116               | 326 278            |
| <b>Sum kostnader</b>                          |      | <b>522 116</b>        | <b>326 278</b>     |
| <b>Driftsresultat</b>                         |      | <b>-522 116</b>       | <b>-326 278</b>    |
| <b>Finanskostnader</b>                        |      |                       |                    |
| Annen rentekostnad                            | 3, 4 | 4 331 808 998         | 17 853 279         |
| <b>Sum finanskostnader</b>                    |      | <b>4 331 808 998</b>  | <b>17 853 279</b>  |
| <b>Netto finans</b>                           |      | <b>-4 331 808 998</b> | <b>-17 853 279</b> |
| <b>Ordinært resultat før skattekostnad</b>    |      |                       |                    |
| Income tax                                    | 9    | -111 290 989          | -3 999 502         |
| <b>Ordinært resultat etter skattekostnad</b>  |      | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Årsresultat</b>                            |      | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Årsresultat etter minoritetsinteresser</b> |      | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Totalresultat</b>                          |      | <b>-4 221 040 125</b> | <b>-14 180 055</b> |



### Balanse

| Beløp i: NOK                                   | Note | 2022                 | 2021                 |
|--|------|----------------------|----------------------|
| <b>BALANSE - EIENDELER</b>                     |      |                      |                      |
| <b>Anleggsmidler</b>                           |      |                      |                      |
| <b>Immaterielle eiendeler</b>                  |      |                      |                      |
| Utsatt skattefordel                            | 9    |                      | 651 535              |
| <b>Sum immaterielle eiendeler</b>              |      |                      | <b>651 535</b>       |
| <b>Finansielle anleggsmidler</b>               |      |                      |                      |
| Investeringer i tilknyttet selskap             | 4    |                      | 4 808 168 900        |
| <b>Sum finansielle anleggsmidler</b>           |      |                      | <b>4 808 168 900</b> |
| <b>Sum anleggsmidler</b>                       |      | <b>0</b>             | <b>4 808 820 435</b> |
| <b>Omløpsmidler</b>                            |      |                      |                      |
| <b>Varer</b>                                   |      |                      |                      |
| <b>Fordringer</b>                              |      |                      |                      |
| Accounts receivables                           | 5    |                      |                      |
| Other receivables                              | 5    | 850 000 000          | 35 681               |
| Konsernfordringer                              | 5    | 1 677 770 660        | 2 097 863 229        |
| <b>Sum fordringer</b>                          |      | <b>2 527 770 660</b> | <b>2 097 898 909</b> |
| <b>Bankinnskudd, kontanter og lignende</b>     |      |                      |                      |
| Cash and cash equivalents                      |      |                      | 66                   |
| <b>Sum bankinnskudd, kontanter og lignende</b> |      |                      | <b>66</b>            |
| <b>Sum omløpsmidler</b>                        |      | <b>2 527 770 660</b> | <b>2 097 898 975</b> |
| <b>SUM EIENDELER</b>                           |      | <b>2 527 770 660</b> | <b>6 906 719 410</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>          |      |                      |                      |
| <b>Egenkapital</b>                             |      |                      |                      |
| <b>Innskutt egenkapital</b>                    |      |                      |                      |
| Share capital                                  | 7    | 1 030 000            | 1 030 000            |
| Annen innskutt egenkapital                     |      | 301 631 690          | 6 009 671 815        |



## Balanse

| <b>Beløp i: NOK</b>               | <b>Note</b> | <b>2022</b>          | <b>2021</b>          |
|-----------------------------------|-------------|----------------------|----------------------|
| <b>Sum innskutt egenkapital</b>   | 6           | <b>302 661 690</b>   | <b>6 010 701 815</b> |
| <b>Sum egenkapital</b>            |             | <b>302 661 690</b>   | <b>6 010 701 815</b> |
| <b>Gjeld</b>                      |             |                      |                      |
| <b>Langsiktig gjeld</b>           |             |                      |                      |
| Utsatt skatt                      | 9           |                      |                      |
| <b>Annen langsiktig gjeld</b>     |             |                      |                      |
| Other non-current liabilities     | 4, 8        |                      | 382 761 960          |
| <b>Sum annen langsiktig gjeld</b> |             |                      | <b>382 761 960</b>   |
| <b>Sum langsiktig gjeld</b>       |             | <b>0</b>             | <b>382 761 960</b>   |
| <b>Kortsiktig gjeld</b>           |             |                      |                      |
| Leverandørgjeld                   | 8           | 51 494               | 20 927               |
| Tax payable                       | 9           | 75 057 476           | 3 596 663            |
| Utbytte                           | 8           | 2 150 000 000        |                      |
| Other current liabilities         | 4, 8        |                      | 509 638 045          |
| <b>Sum kortsiktig gjeld</b>       |             | <b>2 225 108 970</b> | <b>513 255 635</b>   |
| <b>Sum gjeld</b>                  |             | <b>2 225 108 970</b> | <b>896 017 595</b>   |
| <b>SUM EGENKAPITAL OG GJELD</b>   |             | <b>2 527 770 660</b> | <b>6 906 719 410</b> |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 566005

**Enheten**

Organisasjonsnummer: 922 320 810  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EQUINOR RUSSIA HOLDING AS  
Forretningsadresse: Forusbeen 50  
4035 STAVANGER

**Regnskapsår**

Årsregnskapets periode: 01.01.2022 - 31.12.2022

**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: EQUINOR ASA  
Dato for fastsettelse av årsregnskapet: 07.06.2023

**Grunnlag for avgivelse**

År 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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Brønnøysundregistrene, 10.07.2023



Organisasjonsnr: 922 320 810  
EQUINOR RUSSIA HOLDING AS

## RESULTATREGNSKAP

| <b>Beløp i: NOK</b>                               | <b>Note</b> | <b>2022</b>           | <b>2021</b>        |
|---|-------------|-----------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                           |             |                       |                    |
| <b>Kostnader</b>                                  |             |                       |                    |
| Other expenses                                    | 2           | 522 116               | 326 278            |
| <b>Sum kostnader</b>                              |             | <b>522 116</b>        | <b>326 278</b>     |
| <b>Driftsresultat</b>                             |             | <b>-522 116</b>       | <b>-326 278</b>    |
| Annen rentekostnad                                | 3, 4        | 4 331 808 998         | 17 853 279         |
| <b>Sum finanskostnader</b>                        |             | <b>4 331 808 998</b>  | <b>17 853 279</b>  |
| <b>Netto finans</b>                               |             | <b>-4 331 808 998</b> | <b>-17 853 279</b> |
| <b>Ordinært resultat før<br/>skattekostnad</b>    |             | <b>-4 332 331 114</b> | <b>-18 179 557</b> |
| Income tax  | 9           | -111 290 989          | -3 999 502         |
| <b>Ordinært resultat etter<br/>skattekostnad</b>  |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Årsresultat</b>                                |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Årsresultat etter<br/>minoritetsinteresser</b> |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |
| <b>Totalresultat</b>                              |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |



Organisasjonsnr: 922 320 810  
EQUINOR RUSSIA HOLDING AS

## BALANSE

Beløp i: NOK

|  | Note | 2022 | 2021 |
|--|------|------|------|
|--|------|------|------|

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

|                                   |   |  |                |
|-----------------------------------|---|--|----------------|
| Utsatt skattefordel               | 9 |  | 651 535        |
| <b>Sum immaterielle eiendeler</b> |   |  | <b>651 535</b> |

##### Finansielle anleggsmidler

|                                      |   |                      |               |
|--------------------------------------|---|----------------------|---------------|
| Investeringer i tilknyttet selskap   | 4 |                      | 4 808 168 900 |
| <b>Sum finansielle anleggsmidler</b> |   | <b>4 808 168 900</b> |               |

|                          |  |          |                      |
|--------------------------|--|----------|----------------------|
| <b>Sum anleggsmidler</b> |  | <b>0</b> | <b>4 808 820 435</b> |
|--------------------------|--|----------|----------------------|

#### Omløpsmidler

##### Varer

##### Fordringer

|                       |   |                      |                      |
|-----------------------|---|----------------------|----------------------|
| Accounts receivables  | 5 |                      |                      |
| Other receivables     | 5 | 850 000 000          | 35 681               |
| Konsernfordringer     | 5 | 1 677 770 660        | 2 097 863 229        |
| <b>Sum fordringer</b> |   | <b>2 527 770 660</b> | <b>2 097 898 909</b> |

##### Bankinnskudd, kontanter og lignende

|  |  |  |           |
|--|--|--|-----------|
| Cash and cash equivalents                      |  |  | 66        |
| <b>Sum bankinnskudd, kontanter og lignende</b> |  |  | <b>66</b> |

|                         |  |                      |                      |
|-------------------------|--|----------------------|----------------------|
| <b>Sum omløpsmidler</b> |  | <b>2 527 770 660</b> | <b>2 097 898 975</b> |
|-------------------------|--|----------------------|----------------------|

|                      |  |                      |                      |
|----------------------|--|----------------------|----------------------|
| <b>SUM EIENDELER</b> |  | <b>2 527 770 660</b> | <b>6 906 719 410</b> |
|----------------------|--|----------------------|----------------------|

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

|                                 |          |                    |                      |
|---------------------------------|----------|--------------------|----------------------|
| Share capital                   | 7        | 1 030 000          | 1 030 000            |
| Annen innskutt egenkapital      |          | 301 631 690        | 6 009 671 815        |
| <b>Sum innskutt egenkapital</b> | <b>6</b> | <b>302 661 690</b> | <b>6 010 701 815</b> |

|                        |  |                    |                      |
|------------------------|--|--------------------|----------------------|
| <b>Sum egenkapital</b> |  | <b>302 661 690</b> | <b>6 010 701 815</b> |
|------------------------|--|--------------------|----------------------|

#### Gjeld

##### Langsiktig gjeld

|                        |   |  |  |
|------------------------|---|--|--|
| Utsatt skatt           | 9 |  |  |
| Annen langsiktig gjeld |   |  |  |



|                                   |      |                      |                      |
|-----------------------------------|------|----------------------|----------------------|
| Other non-current liabilities     | 4, 8 |                      | 382 761 960          |
| <b>Sum annen langsiktig gjeld</b> |      |                      | <b>382 761 960</b>   |
| <b>Sum langsiktig gjeld</b>       |      | <b>0</b>             | <b>382 761 960</b>   |
| <b>Kortsiktig gjeld</b>           |      |                      |                      |
| Leverandørgjeld                   | 8    | 51 494               | 20 927               |
| Tax payable                       | 9    | 75 057 476           | 3 596 663            |
| Utbytte                           | 8    | 2 150 000 000        |                      |
| Other current liabilities         | 4, 8 |                      | 509 638 045          |
| <b>Sum kortsiktig gjeld</b>       |      | <b>2 225 108 970</b> | <b>513 255 635</b>   |
| <b>Sum gjeld</b>                  |      | <b>2 225 108 970</b> | <b>896 017 595</b>   |
| <b>SUM EGENKAPITAL OG GJELD</b>   |      | <b>2 527 770 660</b> | <b>6 906 719 410</b> |



Organisasjonsnr: 922 320 810  
EQUINOR RUSSIA HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

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

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

| <u>Samlet beløp - tilknyttet selskap</u> | <u>Årets</u> | <u>Fjorårets</u> |
|--|--------------|------------------|
|--|--------------|------------------|

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

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

|   |              |                  |
|---|--------------|------------------|
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| <u>Pantstillelse</u> | <u>Beløp</u> |
|----------------------|--------------|
|----------------------|--------------|

|                                  |               |                  |                         |
|----------------------------------|---------------|------------------|-------------------------|
| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|



**FINANCIAL STATEMENTS 2022**  
**Equinor Russia Holding AS**  
**Org.no. 922 320 810**



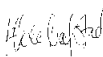


| <b>Income Statement</b>            |             |                       |                    |
|------------------------------------|-------------|-----------------------|--------------------|
| <b>Equinor Russia Holding AS</b>   |             |                       |                    |
|                                    | <b>Note</b> | <b>2022</b>           | <b>2021</b>        |
| <b>Operating expenses</b>          |             |                       |                    |
| Other expenses                     | 2           | -522 116              | -326 278           |
| <b>Total operating expenses</b>    |             | <b>-522 116</b>       | <b>-326 278</b>    |
| <b>Net operating income/(loss)</b> |             | <b>-522 116</b>       | <b>-326 278</b>    |
| Net Financial items                | 3, 4        | -4 331 808 998        | -17 853 279        |
| <b>Income/(loss) before tax</b>    |             | <b>-4 332 331 114</b> | <b>-18 179 557</b> |
| Income tax                         | 9           | 111 290 989           | 3 999 502          |
| <b>Net income/(loss)</b>           |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |

Equinor Russia Holding AS Page 2



| <b>Balance sheet</b>                      |             |                      |                      |
|---|-------------|----------------------|----------------------|
| <b>Equinor Russia Holding AS</b>          |             |                      |                      |
| <b>Assets</b>                             | <b>Note</b> | <b>2022</b>          | <b>2021</b>          |
| <b>Non-current assets</b>                 |             |                      |                      |
| <b>Intangible assets</b>                  |             |                      |                      |
| Deferred tax assets                       | 9           | 0                    | 651 535              |
| <b>Total intangible assets</b>            |             | <b>0</b>             | <b>651 535</b>       |
| <b>Financial non-current assets</b>       |             |                      |                      |
| Investments in associated companies       | 4           | 0                    | 4 808 168 900        |
| <b>Total financial non-current assets</b> |             | <b>0</b>             | <b>4 808 168 900</b> |
| <b>Total non-current assets</b>           |             | <b>0</b>             | <b>4 808 820 435</b> |
| <b>Current assets</b>                     |             |                      |                      |
| <b>Receivables</b>                        |             |                      |                      |
| Receivables from group companies          | 5           | 1 677 770 660        | 2 097 863 229        |
| Other receivables                         | 5           | 850 000 000          | 35 681               |
| <b>Total receivables</b>                  |             | <b>2 527 770 660</b> | <b>2 097 898 909</b> |
| Cash and cash equivalents                 |             | 0                    | 66                   |
| <b>Total current assets</b>               |             | <b>2 527 770 660</b> | <b>2 097 898 975</b> |
| <b>TOTAL ASSETS</b>                       |             | <b>2 527 770 660</b> | <b>6 906 719 410</b> |



| <b>Balance sheet</b>  |   |   |                      |
|---|---|---|----------------------|
| <b>Equinor Russia Holding AS</b>  |   |   |                      |
| <b>Equity and liabilities</b>   | <b>Note</b>   | <b>2022</b>   | <b>2021</b>          |
| <b>Equity</b>   |   |   |                      |
| Share capital   | 7   | 1 030 000   | 1 030 000            |
| Additional paid-in capital  |   | 301 631 690   | 6 009 671 815        |
| <b>Total equity</b>   | <b>6</b>  | <b>302 661 690</b>  | <b>6 010 701 815</b> |
| <b>Liabilities</b>  |   |   |                      |
| <b>Non-current liabilities</b>  |   |   |                      |
| Other non-current liabilities   | 4, 8  | 0   | 382 761 960          |
| <b>Total non-current liabilities</b>  |   | <b>0</b>  | <b>382 761 960</b>   |
| <b>Current liabilities</b>  |   |   |                      |
| Accounts payable  | 8   | 51 494  | 20 927               |
| Tax payable   | 9   | 75 057 476  | 3 596 663            |
| Dividends payable   | 8   | 2 150 000 000   | 0                    |
| Other current liabilities   | 4, 8  | 0   | 509 638 045          |
| <b>Total current liabilities</b>  |   | <b>2 225 108 970</b>  | <b>513 255 635</b>   |
| <b>Total liabilities</b>  |   | <b>2 225 108 970</b>  | <b>896 017 595</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |   | <b>2 527 770 660</b>  | <b>6 906 719 410</b> |
| Oslo, 07.06.2023<br>The board of Equinor Russia Holding AS                          |   |   |                      |
|  |  |  |                      |
| Hilde Merete Nafstad<br>Member of the Board   | Helge Birkenes Vatn<br>Member of the Board  | Nidia Patricia Alvarez (667943)<br>Chair of the board                                 |                      |
| Equinor Russia Holding AS   |   | Page 4  |                      |



## **Equinor Russia Holding AS**

### **Notes to the Financial Statements 2022**

#### **Note 1 - Significant accounting policies**

The Financial Statements of Equinor Russia Holding AS are prepared in accordance with the Norwegian Accounting Act of 1998 and Norwegian Generally Accepted Accounting Principles for small enterprises.

The consolidated Financial Statements can be retrieved from [www.equinor.com](http://www.equinor.com) or copies can be ordered by inquiry to Equinor ASA, 4035 STAVANGER.

#### **Going concern**

In accordance with the Accounting Act §3-3 the Board of Directors confirm that the financial statements have been prepared under the assumption of going concern.

The Board of Directors are of the opinion that the information presented in the Financial Statements give a fair overview of the company's assets, liabilities, financial position and net results.

#### **Use of estimates**

Preparation of the financial statements requires the company to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, as well as disclosures of contingencies. Actual results may ultimately differ from the estimates and assumptions used.

#### **Foreign currency translation**

Transactions in foreign currencies are translated to NOK at the foreign exchange rate at the date of the transactions. Monetary assets and liabilities denominated in foreign currency are translated to NOK at the foreign exchange rate at balance sheet date. Realised and unrealised exchange differences arising on translation are recognised as financial items in the Income Statement.

#### **Classification and valuation of balance sheet items**

Current assets and liabilities include items included in the operating cycle or due for payment within one year of the date of acquisition. Other assets are classified as fixed assets. Current assets are valued at the lower of cost or fair value. Current liabilities are recorded at nominal value. Next year's instalments on long-term debt are classified as current liabilities. The group's receivables in cash pool arrangements are treated as receivables/payables from/to group companies. Cash and cash equivalents are classified as current assets.

#### **Investments in associated companies and subsidiaries**

Subsidiaries and associated companies are accounted for using the cost method. The investment is valued at acquisition cost of the shares, unless impairment has been necessary. The investment is reduced to fair value when the impairment is not considered temporary, and it is deemed necessary in accordance with GAAP. Impairment losses are reversed when the reason for impairment no longer exists.

#### **Receivables**

Accounts receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables.



## **Equinor Russia Holding AS**

### **Notes to the Financial Statements 2022**

#### **Income Tax**

Income tax in the Income statement includes the period tax payable and deferred tax. Current tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022. Deferred tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022.

Deferred tax is calculated based on temporary differences between accounting and tax values of assets and liabilities and tax losses carried forward at year-end. Deferred tax assets are recognised only to the extent that it is probable that the company will have future taxable income, against which the asset can be utilised.

Deferred tax liabilities and deferred tax assets are calculated using the tax rules and tax rates applicable at the balance sheet date.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 2 - Other operating expenses

| Auditor's remuneration (excl. VAT) | 2022          | 2021           |
|------------------------------------|---------------|----------------|
| Audit fee                          | 35 681        | 214 572        |
| <b>Total</b>                       | <b>35 681</b> | <b>214 572</b> |

There are no employees in the company.

There was no remuneration to members of the Board this year

The company is not required to have a mandatory pension scheme.

#### Note 3 - Net financial items

|   | 2022                  | 2021               |
|---|-----------------------|--------------------|
| Foreign exchange gain (loss), net               | <b>-334 673 796</b>   | <b>-13 213 214</b> |
| Interest income from group companies            | 35 863 474            | 18 631             |
| Other interest income                           | 0                     | 2 875 524          |
| <b>Sum interest and other financial income</b>  | <b>35 863 474</b>     | <b>2 894 154</b>   |
| Interest expense to group companies             | -109 969 466          | -7 531 699         |
| Interest expense                                | -21 113               | 0                  |
| Other finance expense                           | -4 401                | -2 520             |
| Impairment of shares in associated companies    | -3 923 003 696        | 0                  |
| <b>Sum interest and other financial expense</b> | <b>-4 032 998 676</b> | <b>-7 534 219</b>  |
| <b>Net financial income/(expense)</b>           | <b>-4 331 808 998</b> | <b>-17 853 279</b> |

Shares in associated companies amounting to NOK 3 923 million was expensed in 2022 due to decision to exit from Equinor's joint arrangements in Russia.

Equinor has received dividends from Angara Oil amounting to RUB 5,9 billion (appr. USD 82 million). The dividend is paid to a "C" account in a Russian bank. There is a limited possibility to use the money as the Russian authorities have

Imposed restrictions on the payments to foreign shareholders. Current Russian legislation does not provide for possibility to transfer money to regular bank accounts. Given the restrictions applicable Equinor does not possess, manage or control the dividends transferred and can not recognize the dividends as received.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 4 - Investment in associated companies

Equinor Russia Holding AS purchased 49% of the shares in Angara Oil (former KrasGeoNaC LLC) in December 2020. The acquisition cost amounted to NOK 4 808 168 900.

The acquisition cost also included a carry commitment of NOK 1 268 793 500 (USD 145 mill).

The investment has been accounted for by using the cost method.

The investment is impaired in 2022.

|                                       |                            |
|---------------------------------------|----------------------------|
| Company                               | <b>AngaraOil LLC</b>       |
| Registered office                     | <b>Krasnoyarsk, Russia</b> |
| Voting share and ownership 01.01.2022 | 49 %                       |
| Acquisition cost shares               | 4 808 168 900              |
| Reversal carry commitment             | - 885 165 204              |
| Impairment                            | - 3 923 003 696            |
| Closing balance 31.12                 | <b>0</b>                   |

Following Equinor's decision to exit Russian Joint arrangements, the participating interest in Angara Oil LLC was transferred to Rosneft.

Equinor Russia Holding AS was released from all future commitments.

The exit was completed on 20. May 2022

#### Note 5 - Receivables

| <b>Current receivables from group companies</b> | <b>2022</b>          | <b>2021</b>          |
|---|----------------------|----------------------|
| Internal bank*                                  | 1 677 770 660        | 2 097 863 229        |
| Receivables Equinor ASA                         | 0                    | 0                    |
| Statholding AS - group contribution             | 850 000 000          | 0                    |
| <b>Total</b>                                    | <b>2 527 770 660</b> | <b>2 097 863 229</b> |
| <b>Other current receivables</b>                |                      |                      |
| Other current receivables                       | 0                    | 35 681               |
| <b>Total</b>                                    | <b>0</b>             | <b>35 681</b>        |

\* The company is taking part in an internal cash pool arrangement with Equinor ASA.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 6 - Equity

|   | Share capital    | Additional paid-in capital | Retained earnings | Total equity         |
|---|------------------|----------------------------|-------------------|----------------------|
| <b>Total equity 01.01.2022</b>                  | <b>1 030 000</b> | <b>6 009 671 815</b>       | <b>0</b>          | <b>6 010 701 815</b> |
| Net income/Net loss                             | 0                | 0                          | - 4 221 040 125   | -4 221 040 125       |
| Dividens paid                                   | 0                | 0                          | -2 150 000 000    | -2 150 000 000       |
| Received /(paid) group contribution (after tax) | 0                | 0                          | 663 000 000       | 663 000 000          |
| Transferred to cover the uncovered loss         | 0                | - 5 708 040 125            | 5 708 040 125     | 0                    |
| <b>Total equity at 31.12.2022</b>               | <b>1 030 000</b> | <b>301 631 690</b>         | <b>0</b>          | <b>302 661 690</b>   |

#### Note 7 - Sharecapital and shareholder information

The share capital consists of 1 000 shares with a value NOK 1 030 per share. All shares have the same voting rights.

##### Shareholder information

All shares are owned by Equinor ASA.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 8 - Liabilities

|                                       |             |                    |
|---------------------------------------|-------------|--------------------|
| <b>Non- current liabilities</b>       | <b>2022</b> | <b>2021</b>        |
| Carry commitment                      | 0           | 382 761 960        |
| <b>Total Non- current liabilities</b> | <b>0</b>    | <b>382 761 960</b> |

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| <b>Accounts payable</b>             | <b>2022</b>   | <b>2021</b>   |
| Accounts payable to group companies | 51 494        | 20 927        |
| <b>Total</b>                        | <b>51 494</b> | <b>20 927</b> |

|   |                      |             |
|---|----------------------|-------------|
| <b>Current liabilities to group companies</b> | <b>2022</b>          | <b>2021</b> |
| Dividens payable                              | 2 150 000 000        |             |
| <b>Total</b>                                  | <b>2 150 000 000</b> | <b>0</b>    |

|  |             |                    |
|--|-------------|--------------------|
| <b>Other current liabilities</b>       | <b>2022</b> | <b>2021</b>        |
| Carry commitment                       | 0           | 509 638 045        |
| <b>Total other current liabilities</b> | <b>0</b>    | <b>509 638 045</b> |

| Carry commitment                           | Long term carry<br>commitment | Short term carry<br>commitment | Total        |
|--|-------------------------------|--------------------------------|--------------|
| Opening balance 01.01.2022                 | 382 761 960                   | 509 638 045                    | 892 400 005  |
| Foreign currency translation<br>adjustment | - 3 103 100                   | - 4 131 701                    | -7 234 801   |
| Reversal carry commitment                  | - 379 658 860                 | - 505 506 344                  | -885 165 204 |
| <b>Closing balance 31.12.2022</b>          | <b>0</b>                      | <b>0</b>                       | <b>0</b>     |



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 9 - Income tax

|  | 2022                | 2021              |
|--|---------------------|-------------------|
| Tax rate, current tax  | 22 %                | 22 %              |
| Tax rate, deferred tax   | 22 %                | 22 %              |
| <b>Income tax comprises:</b>                                   | <b>2022</b>         | <b>2021</b>       |
| Current tax Norway   | 111 290 989         | 1 106 175         |
| Increase / (decrease in deferred tax)                          | 0                   | -5 105 677        |
| <b>Total</b>   | <b>111 290 989</b>  | <b>-3 999 502</b> |
| <b>Current tax:</b>  | <b>2022</b>         | <b>2021</b>       |
| Income before tax  | -4 332 331 114      | -18 179 557       |
| Permanent differences  | 3 826 462 981       |                   |
| Change in temporary differences                                | 0                   | 20 246 100        |
| Interest deduction   | -2 961 523          | 2 961 523         |
| Received group contribution                                    | 850 000 000         | 0                 |
| <b>Total</b>   | <b>341 170 344</b>  | <b>5 028 066</b>  |
| <b>Tax payable in the balance sheet:</b>                       | <b>2022</b>         | <b>2021</b>       |
| Current tax related to profit for the year - Norway            | 75 057 476          | 1 106 175         |
| <b>Tax payable - Norway</b>                                    | <b>75 057 476</b>   | <b>1 106 175</b>  |
| Temporary differences - Norway                                 |                     |                   |
| Interest deduction   | 2 961 523           | -2 961 523        |
| Non-current liabilities  | 0                   | 0                 |
| <b>Total</b>   | <b>-2 961 523</b>   | <b>20 246 100</b> |
| Deferred tax liability/(deferred tax assets)                   | 0                   | -651 535          |
| <b>Deferred tax liabilities/(deferred tax assets) - Norway</b> | <b>0</b>            | <b>-651 535</b>   |
| <b>Reconciliation of tax expense:</b>                          | <b>2022</b>         | <b>2021</b>       |
| Income before tax  | -4 332 331 114      | -18 179 557       |
| Nominal tax rate: 22 %   | -953 112 845        | -3 999 502        |
| Tax effect from:   |                     |                   |
| Permanent differences  | 841 821 856         | 0                 |
| Increase/(decrease) in deferred tax                            |                     |                   |
| <b>Total</b>   | <b>-111 290 989</b> | <b>-3 999 502</b> |



Statsautoriserte revisorer  
Ernst & Young AS  
Stortorvet 7, 0155 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 Equinor Russia Holding AS

### Opinion

We have audited the financial statements of Equinor Russia Holding AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 2022 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 (the board of directors) 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:



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- 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.

Oslo, 23 June 2023  
ERNST & YOUNG AS

Ankit Puri  
State Authorised Public Accountant (Norway)



**FINANCIAL STATEMENTS 2022**  
**Equinor Russia Holding AS**  
**Org.no. 922 320 810**



| <b>Income Statement</b>            |             |                       |                    |
|------------------------------------|-------------|-----------------------|--------------------|
| <b>Equinor Russia Holding AS</b>   |             |                       |                    |
|                                    | <b>Note</b> | <b>2022</b>           | <b>2021</b>        |
| <b>Operating expenses</b>          |             |                       |                    |
| Other expenses                     | 2           | -522 116              | -326 278           |
| <b>Total operating expenses</b>    |             | <b>-522 116</b>       | <b>-326 278</b>    |
| <b>Net operating income/(loss)</b> |             | <b>-522 116</b>       | <b>-326 278</b>    |
| Net Financial items                | 3, 4        | -4 331 808 998        | -17 853 279        |
| <b>Income/(loss) before tax</b>    |             | <b>-4 332 331 114</b> | <b>-18 179 557</b> |
| Income tax                         | 9           | 111 290 989           | 3 999 502          |
| <b>Net income/(loss)</b>           |             | <b>-4 221 040 125</b> | <b>-14 180 055</b> |

Equinor Russia Holding AS Page 2



| <b>Balance sheet</b>                      |             |                      |                      |
|---|-------------|----------------------|----------------------|
| <b>Equinor Russia Holding AS</b>          |             |                      |                      |
| <b>Assets</b>                             | <b>Note</b> | <b>2022</b>          | <b>2021</b>          |
| <b>Non-current assets</b>                 |             |                      |                      |
| <b>Intangible assets</b>                  |             |                      |                      |
| Deferred tax assets                       | 9           | 0                    | 651 535              |
| <b>Total intangible assets</b>            |             | <b>0</b>             | <b>651 535</b>       |
| <b>Financial non-current assets</b>       |             |                      |                      |
| Investments in associated companies       | 4           | 0                    | 4 808 168 900        |
| <b>Total financial non-current assets</b> |             | <b>0</b>             | <b>4 808 168 900</b> |
| <b>Total non-current assets</b>           |             | <b>0</b>             | <b>4 808 820 435</b> |
| <b>Current assets</b>                     |             |                      |                      |
| <b>Receivables</b>                        |             |                      |                      |
| Receivables from group companies          | 5           | 1 677 770 660        | 2 097 863 229        |
| Other receivables                         | 5           | 850 000 000          | 35 681               |
| <b>Total receivables</b>                  |             | <b>2 527 770 660</b> | <b>2 097 898 909</b> |
| Cash and cash equivalents                 |             | 0                    | 66                   |
| <b>Total current assets</b>               |             | <b>2 527 770 660</b> | <b>2 097 898 975</b> |
| <b>TOTAL ASSETS</b>                       |             | <b>2 527 770 660</b> | <b>6 906 719 410</b> |



| <b>Balance sheet</b>                                       |  |  |                      |
|--|--|--|----------------------|
| <b>Equinor Russia Holding AS</b>                           |  |  |                      |
| <b>Equity and liabilities</b>                              | <b>Note</b>                                      | <b>2022</b>  | <b>2021</b>          |
| <b>Equity</b>  |  |  |                      |
| Share capital  | 7  | 1 030 000  | 1 030 000            |
| Additional paid-in capital                                 |  | 301 631 690  | 6 009 671 815        |
| <b>Total equity</b>  | <b>6</b>   | <b>302 661 690</b>                                       | <b>6 010 701 815</b> |
| <b>Liabilities</b>   |  |  |                      |
| <b>Non-current liabilities</b>                             |  |  |                      |
| Other non-current liabilities                              | 4, 8   | 0  | 382 761 960          |
| <b>Total non-current liabilities</b>                       |  | <b>0</b>   | <b>382 761 960</b>   |
| <b>Current liabilities</b>                                 |  |  |                      |
| Accounts payable   | 8  | 51 494   | 20 927               |
| Tax payable  | 9  | 75 057 476   | 3 596 663            |
| Dividends payable  | 8  | 2 150 000 000  | 0                    |
| Other current liabilities                                  | 4, 8   | 0  | 509 638 045          |
| <b>Total current liabilities</b>                           |  | <b>2 225 108 970</b>                                     | <b>513 255 635</b>   |
| <b>Total liabilities</b>                                   |  | <b>2 225 108 970</b>                                     | <b>896 017 595</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        |  | <b>2 527 770 660</b>                                     | <b>6 906 719 410</b> |
| Oslo, 07.06.2023<br>The board of Equinor Russia Holding AS |  |  |                      |
| <hr/> Hilde Merete Nafstad<br>Member of the Board          | <hr/> Helge Birkenes Vatn<br>Member of the Board | <hr/> Nidia Patricia Alvarez Crogh<br>Chair of the board |                      |



## **Equinor Russia Holding AS**

### **Notes to the Financial Statements 2022**

#### **Note 1 - Significant accounting policies**

The Financial Statements of Equinor Russia Holding AS are prepared in accordance with the Norwegian Accounting Act of 1998 and Norwegian Generally Accepted Accounting Principles for small enterprises.

The consolidated Financial Statements can be retrieved from [www.equinor.com](http://www.equinor.com) or copies can be ordered by inquiry to Equinor ASA, 4035 STAVANGER.

#### **Going concern**

In accordance with the Accounting Act §3-3 the Board of Directors confirm that the financial statements have been prepared under the assumption of going concern.

The Board of Directors are of the opinion that the information presented in the Financial Statements give a fair overview of the company's assets, liabilities, financial position and net results.

#### **Use of estimates**

Preparation of the financial statements requires the company to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, as well as disclosures of contingencies. Actual results may ultimately differ from the estimates and assumptions used.

#### **Foreign currency translation**

Transactions in foreign currencies are translated to NOK at the foreign exchange rate at the date of the transactions. Monetary assets and liabilities denominated in foreign currency are translated to NOK at the foreign exchange rate at balance sheet date. Realised and unrealised exchange differences arising on translation are recognised as financial items in the Income Statement.

#### **Classification and valuation of balance sheet items**

Current assets and liabilities include items included in the operating cycle or due for payment within one year of the date of acquisition. Other assets are classified as fixed assets. Current assets are valued at the lower of cost or fair value. Current liabilities are recorded at nominal value. Next year's instalments on long-term debt are classified as current liabilities. The group's receivables in cash pool arrangements are treated as receivables/payables from/to group companies. Cash and cash equivalents are classified as current assets.

#### **Investments in associated companies and subsidiaries**

Subsidiaries and associated companies are accounted for using the cost method. The investment is valued at acquisition cost of the shares, unless impairment has been necessary. The investment is reduced to fair value when the impairment is not considered temporary, and it is deemed necessary in accordance with GAAP. Impairment losses are reversed when the reason for impairment no longer exists.

#### **Receivables**

Accounts receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables.



## **Equinor Russia Holding AS**

### **Notes to the Financial Statements 2022**

#### **Income Tax**

Income tax in the Income statement includes the period tax payable and deferred tax. Current tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022. Deferred tax liabilities and assets are recognised at 22 % in fiscal year 2021 and 22 % in fiscal year 2022.

Deferred tax is calculated based on temporary differences between accounting and tax values of assets and liabilities and tax losses carried forward at year-end. Deferred tax assets are recognised only to the extent that it is probable that the company will have future taxable income, against which the asset can be utilised.

Deferred tax liabilities and deferred tax assets are calculated using the tax rules and tax rates applicable at the balance sheet date.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 2 - Other operating expenses

| Auditor's remuneration (excl. VAT) | 2022          | 2021           |
|------------------------------------|---------------|----------------|
| Audit fee                          | 35 681        | 214 572        |
| <b>Total</b>                       | <b>35 681</b> | <b>214 572</b> |

There are no employees in the company.

There was no remuneration to members of the Board this year

The company is not required to have a mandatory pension scheme.

#### Note 3 - Net financial items

|   | 2022                  | 2021               |
|---|-----------------------|--------------------|
| Foreign exchange gain (loss), net               | <b>-334 673 796</b>   | <b>-13 213 214</b> |
| Interest income from group companies            | 35 863 474            | 18 631             |
| Other interest income                           | 0                     | 2 875 524          |
| <b>Sum interest and other financial income</b>  | <b>35 863 474</b>     | <b>2 894 154</b>   |
| Interest expense to group companies             | -109 969 466          | -7 531 699         |
| Interest expense                                | -21 113               | 0                  |
| Other finance expense                           | -4 401                | -2 520             |
| Impairment of shares in associated companies    | -3 923 003 696        | 0                  |
| <b>Sum interest and other financial expense</b> | <b>-4 032 998 676</b> | <b>-7 534 219</b>  |
| <b>Net financial income/(expense)</b>           | <b>-4 331 808 998</b> | <b>-17 853 279</b> |

Shares in associated companies amounting to NOK 3 923 million was expensed in 2022 due to decision to exit from Equinor's joint arrangements in Russia.

Equinor has received dividends from Angara Oil amounting to RUB 5,9 billion (appr. USD 82 million). The dividend is paid to a "C" account in a Russian bank. There is a limited possibility to use the money as the Russian authorities have

Imposed restrictions on the payments to foreign shareholders. Current Russian legislation does not provide for possibility to transfer money to regular bank accounts. Given the restrictions applicable Equinor does not possess, manage or control the dividends transferred and can not recognize the dividends as received.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 4 - Investment in associated companies

Equinor Russia Holding AS purchased 49% of the shares in Angara Oil (former KrasGeoNaC LLC) in December 2020. The acquisition cost amounted to NOK 4 808 168 900.

The acquisition cost also included a carry commitment of NOK 1 268 793 500 (USD 145 mill).

The investment has been accounted for by using the cost method.

The investment is impaired in 2022.

|                                       |                            |
|---------------------------------------|----------------------------|
| Company                               | <b>AngaraOil LLC</b>       |
| Registered office                     | <b>Krasnoyarsk, Russia</b> |
| Voting share and ownership 01.01.2022 | 49 %                       |
| Acquisition cost shares               | 4 808 168 900              |
| Reversal carry commitment             | - 885 165 204              |
| Impairment                            | - 3 923 003 696            |
| Closing balance 31.12                 | <b>0</b>                   |

Following Equinor's decision to exit Russian Joint arrangements, the participating interest in Angara Oil LLC was transferred to Rosneft.

Equinor Russia Holding AS was released from all future commitments.

The exit was completed on 20. May 2022

#### Note 5 - Receivables

|   |                      |                      |
|---|----------------------|----------------------|
| <b>Current receivables from group companies</b> | <b>2022</b>          | <b>2021</b>          |
| Internal bank*                                  | 1 677 770 660        | 2 097 863 229        |
| Receivables Equinor ASA                         | 0                    | 0                    |
| Statholding AS - group contribution             | 850 000 000          | 0                    |
| <b>Total</b>                                    | <b>2 527 770 660</b> | <b>2 097 863 229</b> |
| <b>Other current receivables</b>                |                      |                      |
| Other current receivables                       | 0                    | 35 681               |
| <b>Total</b>                                    | <b>0</b>             | <b>35 681</b>        |

\* The company is taking part in an internal cash pool arrangement with Equinor ASA.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 6 - Equity

|  | Share<br>capital | Additional<br>paid-in capital | Retained<br>earnings | Total<br>equity      |
|--|------------------|-------------------------------|----------------------|----------------------|
| <b>Total equity 01.01.2022</b>                     | <b>1 030 000</b> | <b>6 009 671 815</b>          | <b>0</b>             | <b>6 010 701 815</b> |
| Net income/Net loss                                | 0                | 0                             | - 4 221 040 125      | -4 221 040 125       |
| Dividens paid                                      | 0                | 0                             | -2 150 000 000       | -2 150 000 000       |
| Received /(paid) group<br>contribution (after tax) | 0                | 0                             | 663 000 000          | 663 000 000          |
| Transferred to cover the<br>uncovered loss         | 0                | - 5 708 040 125               | 5 708 040 125        | 0                    |
| <b>Total equity at 31.12.2022</b>                  | <b>1 030 000</b> | <b>301 631 690</b>            | <b>0</b>             | <b>302 661 690</b>   |

#### Note 7 - Sharecapital and shareholder information

The share capital consists of 1 000 shares with a value NOK 1 030 per share. All shares have the same voting rights.

##### Shareholder information

All shares are owned by Equinor ASA.



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 8 - Liabilities

|                                       |             |                    |
|---------------------------------------|-------------|--------------------|
| <b>Non- current liabilities</b>       | <b>2022</b> | <b>2021</b>        |
| Carry commitment                      | 0           | 382 761 960        |
| <b>Total Non- current liabilities</b> | <b>0</b>    | <b>382 761 960</b> |

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| <b>Accounts payable</b>             | <b>2022</b>   | <b>2021</b>   |
| Accounts payable to group companies | 51 494        | 20 927        |
| <b>Total</b>                        | <b>51 494</b> | <b>20 927</b> |

|   |                      |             |
|---|----------------------|-------------|
| <b>Current liabilities to group companies</b> | <b>2022</b>          | <b>2021</b> |
| Dividens payable                              | 2 150 000 000        |             |
| <b>Total</b>                                  | <b>2 150 000 000</b> | <b>0</b>    |

|  |             |                    |
|--|-------------|--------------------|
| <b>Other current liabilities</b>       | <b>2022</b> | <b>2021</b>        |
| Carry commitment                       | 0           | 509 638 045        |
| <b>Total other current liabilities</b> | <b>0</b>    | <b>509 638 045</b> |

| Carry commitment                           | Long term carry<br>commitment | Short term carry<br>commitment | Total        |
|--|-------------------------------|--------------------------------|--------------|
| Opening balance 01.01.2022                 | 382 761 960                   | 509 638 045                    | 892 400 005  |
| Foreign currency translation<br>adjustment | - 3 103 100                   | - 4 131 701                    | -7 234 801   |
| Reversal carry commitment                  | - 379 658 860                 | - 505 506 344                  | -885 165 204 |
| <b>Closing balance 31.12.2022</b>          | <b>0</b>                      | <b>0</b>                       | <b>0</b>     |



## Equinor Russia Holding AS

### Notes to the Financial Statements 2022

#### Note 9 - Income tax

|  | 2022                | 2021              |
|--|---------------------|-------------------|
| Tax rate, current tax  | 22 %                | 22 %              |
| Tax rate, deferred tax   | 22 %                | 22 %              |
| <b>Income tax comprises:</b>                                   | <b>2022</b>         | <b>2021</b>       |
| Current tax Norway   | 111 290 989         | 1 106 175         |
| Increase / (decrease in deferred tax)                          | 0                   | -5 105 677        |
| <b>Total</b>   | <b>111 290 989</b>  | <b>-3 999 502</b> |
| <b>Current tax:</b>  | <b>2022</b>         | <b>2021</b>       |
| Income before tax  | -4 332 331 114      | -18 179 557       |
| Permanent differences  | 3 826 462 981       |                   |
| Change in temporary differences                                | 0                   | 20 246 100        |
| Interest deduction   | -2 961 523          | 2 961 523         |
| Received group contribution                                    | 850 000 000         | 0                 |
| <b>Total</b>   | <b>341 170 344</b>  | <b>5 028 066</b>  |
| <b>Tax payable in the balance sheet:</b>                       | <b>2022</b>         | <b>2021</b>       |
| Current tax related to profit for the year - Norway            | 75 057 476          | 1 106 175         |
| <b>Tax payable - Norway</b>                                    | <b>75 057 476</b>   | <b>1 106 175</b>  |
| Temporary differences - Norway                                 |                     |                   |
| Interest deduction   | 2 961 523           | -2 961 523        |
| Non-current liabilities  | 0                   | 0                 |
| <b>Total</b>   | <b>-2 961 523</b>   | <b>20 246 100</b> |
| Deferred tax liability/(deferred tax assets)                   | 0                   | -651 535          |
| <b>Deferred tax liabilities/(deferred tax assets) - Norway</b> | <b>0</b>            | <b>-651 535</b>   |
| <b>Reconciliation of tax expense:</b>                          | <b>2022</b>         | <b>2021</b>       |
| Income before tax  | -4 332 331 114      | -18 179 557       |
| Nominal tax rate: 22 %   | -953 112 845        | -3 999 502        |
| Tax effect from:   |                     |                   |
| Permanent differences  | 841 821 856         | 0                 |
| Increase/(decrease) in deferred tax                            |                     |                   |
| <b>Total</b>   | <b>-111 290 989</b> | <b>-3 999 502</b> |



Skatteetaten

Vår dato  
27.02.2020

Din/Deres dato  
06.02.2020

Saksbehandler  
Joakim Engebretsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
92251412

Org.nr  
974761076

Vår referanse  
2020/5180534

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

EQUINOR ASA AVD KONTOR FORNEBU  
Martin Linges vei 33, Fornebu  
1330 FORNEBU

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Equinor ASAs søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk for følgende selskap:

| Org.nr.     | Selskapsnavn               |
|-------------|----------------------------|
| 922 031 843 | Equinor Argentina AS       |
| 921 835 086 | Equinor Global Projects AS |
| 922 320 810 | Equinor Russia Holding AS  |

Skattekontoret 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 i stedet 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

Fra søknaden siteres:

Equinor ASA har tidligere fått tillatelse av Skattedirektoratet til å utarbeide årsregnskap og årsberetning på engelsk språk for sine juridiske datterselskap. Denne tillatelsen er datert 22.09.2014 med deres referanse 2014/508346. I tillegg har vi fått tillatelse for ytterligere 3 selskap i 2017, samt 2 selskap i 2019. Noen av selskapene, hvor tillatelse er innvilget, er i etterkant blitt likvidert.

Det søkes nå om tillatelse til å utarbeide årsregnskap og årsberetning for 3 selskap i tillegg til de selskapene, som har blitt godkjent tidligere, med samme begrunnelse:



- Equinor Argentina AS – 922031843
- Equinor Global Projects AS – 921835086
- Equinor Russia Holding AS - 922320810

Formålene med selskapene er drive virksomhet og forretningsutvikling innenfor olje, gass og fornybar energi og annen virksomhet som står i forbindelse med dette

Equinor Argentina AS og Equinor Global Projects AS ble opprettet i 2018, og Equinor Russia Holding AS ble opprettet i 2019.

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene inngår i samme konsern. Styrets sammensetning består både av norske og ikke-norske statsborgere. Arbeidsspråket er engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.



Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Roar Thorbjørnsen  
underdirektør  
Innsats, storbedrift  
Skatteetaten

Joakim Engebretsen

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*