



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 977 312 043  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EQUINOR ANGOLA BLOCK 17 AS  
Forretningsadresse: Forusbeen 50  
4035 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: EQUINOR ASA  
Dato for fastsettelse av årsregnskapet: 14.04.2025

### Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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

Brønnøysundregistrene, 13.06.2025



### Resultatregnskap

| Beløp i: NOK                                  | Note | 2024                 | 2023                 |
|---|------|----------------------|----------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                      |                      |
| <b>Inntekter</b>                              |      |                      |                      |
| Revenue                                       |      | 7 112 628 272        | 8 024 866 401        |
| Other income                                  |      | 21 122 877           | 25 836 830           |
| <b>Sum inntekter</b>                          | 2    | <b>7 133 751 149</b> | <b>8 050 703 231</b> |
| <b>Kostnader</b>                              |      |                      |                      |
| Payroll and related costs                     | 3    | 39 599 750           | 36 509 020           |
| Depreciation                                  | 8    | 1 533 466 759        | 1 415 032 575        |
| Other expenses                                | 4    | 1 156 411 474        | 1 091 004 051        |
| <b>Sum kostnader</b>                          |      | <b>2 729 477 983</b> | <b>2 542 545 647</b> |
| <b>Driftsresultat</b>                         |      | <b>4 404 273 166</b> | <b>5 508 157 584</b> |
| <b>Finansinntekter og finanskostnader</b>     |      |                      |                      |
| Net financial items                           | 5    | 596 242 796          | 322 368 282          |
| <b>Sum finansinntekter</b>                    |      | <b>596 242 796</b>   | <b>322 368 282</b>   |
| <b>Netto finans</b>                           |      | <b>596 242 796</b>   | <b>322 368 282</b>   |
| <b>Resultat før skattekostnad</b>             |      | <b>5 000 515 962</b> | <b>5 830 525 867</b> |
| Income tax                                    | 6    | 1 892 958 953        | 2 393 419 426        |
| <b>Årsresultat</b>                            |      | <b>3 107 557 010</b> | <b>3 437 106 440</b> |
| <b>Årsresultat etter minoritetsinteresser</b> |      | <b>3 107 557 010</b> | <b>3 437 106 440</b> |
| <b>Totalresultat</b>                          |      | <b>3 107 557 010</b> | <b>3 437 106 440</b> |



## Balanse

| Beløp i: NOK                                   | Note | 2024                  | 2023                  |
|--|------|-----------------------|-----------------------|
| <b>BALANSE - EIENDELER</b>                     |      |                       |                       |
| <b>Anleggsmidler</b>                           |      |                       |                       |
| <b>Immaterielle eiendeler</b>                  |      |                       |                       |
| Intangible assets                              | 7    | 131 915 257           |                       |
| Utsatt skattefordel                            | 6    | 1 095 291 724         | 1 233 885 039         |
| <b>Sum immaterielle eiendeler</b>              |      | <b>1 227 206 981</b>  | <b>1 233 885 039</b>  |
| <b>Varige driftsmidler</b>                     |      |                       |                       |
| Equipment                                      | 8    | 57 210                | 100 343               |
| Production plants and oil and gas assets       | 8    | 5 162 221 192         | 4 406 792 847         |
| <b>Sum varige driftsmidler</b>                 |      | <b>5 162 278 402</b>  | <b>4 406 893 190</b>  |
| <b>Sum anleggsmidler</b>                       |      | <b>6 389 485 383</b>  | <b>5 640 778 228</b>  |
| <b>Omløpsmidler</b>                            |      |                       |                       |
| <b>Varer</b>                                   |      |                       |                       |
| <b>Fordringer</b>                              |      |                       |                       |
| Accounts receivables                           | 9    | 13 966 070            | 1 341 635 759         |
| Other receivables                              |      | 281 048 230           | 95 975 338            |
| Konsernfordringer                              | 9    | 4 193 453 089         | 3 471 221 269         |
| <b>Sum fordringer</b>                          |      | <b>4 488 467 389</b>  | <b>4 908 832 365</b>  |
| <b>Bankinnskudd, kontanter og lignende</b>     |      |                       |                       |
| Cash and cash equivalents                      |      | 30 616 064            | 25 864 782            |
| <b>Sum bankinnskudd, kontanter og lignende</b> |      | <b>30 616 064</b>     | <b>25 864 782</b>     |
| <b>Sum omløpsmidler</b>                        |      | <b>4 519 083 453</b>  | <b>4 934 697 147</b>  |
| <b>SUM EIENDELER</b>                           |      | <b>10 908 568 836</b> | <b>10 575 475 375</b> |

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital



## Balanse

| <b>Beløp i: NOK</b>                      | <b>Note</b> | <b>2024</b>           | <b>2023</b>           |
|--|-------------|-----------------------|-----------------------|
| Share capital                            | 10          | 12 000 000            | 12 000 000            |
| Annen innskutt egenkapital               |             | 1 863 879 754         | 1 863 879 754         |
| <b>Sum innskutt egenkapital</b>          |             | <b>1 875 879 754</b>  | <b>1 875 879 754</b>  |
| <b>Opptjent egenkapital</b>              |             |                       |                       |
| Retained earnings                        |             | 333 055 036           |                       |
| <b>Sum opptjent egenkapital</b>          |             | <b>333 055 036</b>    |                       |
| <b>Sum egenkapital</b>                   | 11          | <b>2 208 934 790</b>  | <b>1 875 879 754</b>  |
| <b>Gjeld</b>                             |             |                       |                       |
| <b>Langsiktig gjeld</b>                  |             |                       |                       |
| Other provisions                         | 12          | 4 262 274 001         | 3 776 453 288         |
| <b>Sum avsetninger for forpliktelser</b> |             | <b>4 262 274 001</b>  | <b>3 776 453 288</b>  |
| <b>Annen langsiktig gjeld</b>            |             |                       |                       |
| <b>Sum langsiktig gjeld</b>              |             | <b>4 262 274 001</b>  | <b>3 776 453 288</b>  |
| <b>Kortsiktig gjeld</b>                  |             |                       |                       |
| Leverandørgjeld                          | 13          | 4 766 408             | 8 218 249             |
| Tax payable                              | 6           | 808 811 175           | 749 063 231           |
| Utbytte                                  |             | 2 180 000 000         | 3 700 000 000         |
| Kortsiktig konserngjeld                  | 13          | 770 288 464           | 608 406               |
| Licence payable                          |             | 658 294 605           | 455 558 151           |
| Other current liabilities                |             | 15 199 392            | 9 694 295             |
| <b>Sum kortsiktig gjeld</b>              |             | <b>4 437 360 044</b>  | <b>4 923 142 333</b>  |
| <b>Sum gjeld</b>                         |             | <b>8 699 634 046</b>  | <b>8 699 595 621</b>  |
| <b>SUM EGENKAPITAL OG GJELD</b>          |             | <b>10 908 568 836</b> | <b>10 575 475 375</b> |



**FINANCIAL STATEMENTS 2024**  
**Equinor Angola Block 17 AS**  
**Org.no. 977 312 043**





| <b>Balance sheet</b>                       |              |                       |                       |
|--|--------------|-----------------------|-----------------------|
| <b>Equinor Angola Block 17 AS</b>          |              |                       |                       |
| <b>Assets</b>                              | <b>Notes</b> | <b>2024</b>           | <b>2023</b>           |
| <b>Non current assets</b>                  |              |                       |                       |
| <b>Intangible assets</b>                   |              |                       |                       |
| Intangible assets                          | 7            | 131 915 257           | 0                     |
| Deferred tax assets                        | 6            | 1 095 291 724         | 1 233 885 039         |
| <b>Total intangible assets</b>             |              | <b>1 227 206 981</b>  | <b>1 233 885 039</b>  |
| <b>Property, plant and equipment</b>       |              |                       |                       |
| Production plants and oil and gas assets   | 8            | 5 162 221 192         | 4 406 792 847         |
| Equipment                                  | 8            | 57 210                | 100 343               |
| <b>Total property, plant and equipment</b> |              | <b>5 162 278 402</b>  | <b>4 406 893 190</b>  |
| <b>Total non-current assets</b>            |              | <b>6 389 485 383</b>  | <b>5 640 778 228</b>  |
| <b>Current assets</b>                      |              |                       |                       |
| <b>Receivables</b>                         |              |                       |                       |
| Accounts receivables                       | 9            | 13 966 070            | 1 341 635 759         |
| Receivables from group companies           | 9            | 4 193 453 089         | 3 471 221 269         |
| Other receivables                          |              | 281 048 230           | 95 975 338            |
| <b>Total receivables</b>                   |              | <b>4 488 467 389</b>  | <b>4 908 832 365</b>  |
| Cash and cash equivalents                  |              | 30 616 064            | 25 864 782            |
| <b>Total current assets</b>                |              | <b>4 519 083 453</b>  | <b>4 934 697 147</b>  |
| <b>TOTAL ASSETS</b>                        |              | <b>10 908 568 836</b> | <b>10 575 475 375</b> |
| <b>Equinor Angola Block 17 AS</b>          | <b>NOK</b>   |                       | <b>Page 3</b>         |



| <b>Balance sheet</b>  |  |  |                       |
|---|--|--|-----------------------|
| <b>Equinor Angola Block 17 AS</b>                           |  |  |                       |
|   | <b>Notes</b>                                   | <b>2024</b>  | <b>2023</b>           |
| <b>Equity and liabilities</b>                               |  |  |                       |
| <b>Equity</b>   |  |  |                       |
| Share capital   | 10   | 12 000 000   | 12 000 000            |
| Additional paid-in capital                                  |  | 1 863 879 754                                      | 1 863 879 754         |
| Retained earnings   |  | 333 055 036  | 0                     |
| <b>Total equity</b>   | <b>11</b>                                      | <b>2 208 934 790</b>                               | <b>1 875 879 754</b>  |
| <b>Liabilities</b>  |  |  |                       |
| <b>Non-current liabilities</b>                              |  |  |                       |
| Other provisions  | 12   | 4 262 274 001                                      | 3 776 453 288         |
| <b>Total non-current liabilities</b>                        |  | <b>4 262 274 001</b>                               | <b>3 776 453 288</b>  |
| <b>Current liabilities</b>                                  |  |  |                       |
| Accounts payable  | 13   | 4 766 408  | 8 218 249             |
| Tax payable   | 6  | 808 811 175  | 749 063 231           |
| Dividends payable   |  | 2 180 000 000                                      | 3 700 000 000         |
| Licence payable   |  | 658 294 605  | 455 558 151           |
| Liabilities to group companies                              | 13   | 770 288 464  | 608 406               |
| Other current liabilities                                   |  | 15 199 392   | 9 694 295             |
| <b>Total current liabilities</b>                            |  | <b>4 437 360 044</b>                               | <b>4 923 142 333</b>  |
| <b>Total liabilities</b>                                    |  | <b>8 699 634 046</b>                               | <b>8 699 595 621</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         |  | <b>10 908 568 836</b>                              | <b>10 575 475 375</b> |
| Oslo, 09.04.2025<br>The board of Equinor Angola Block 17 AS |  |  |                       |
| _____<br>Ane Ellefsen Aubert<br>Member of the Board         | _____<br>Arjan Vellekoop<br>Chair of the Board | _____<br>Per Vidar Avlesbug<br>Member of the Board |                       |
|   | _____<br>Atle Nordgaard<br>General Manager     |  |                       |
| <b>Equinor Angola Block 17 AS</b>                           | <b>NOK</b>                                     | <b>Page 4</b>                                      |                       |



| <b>Cash Flow Statement</b>   |                       |                       |
|--|-----------------------|-----------------------|
| <b>Equinor Angola Block 17 AS</b>  |                       |                       |
|  | <b>2024</b>           | <b>2023</b>           |
| <b>Operating activities</b>  |                       |                       |
| Income/(loss) before tax   | 5 000 515 962         | 5 830 525 867         |
| Taxes paid   | -1 526 937 650        | -1 879 869 333        |
| (Gain)/loss on foreign currency transactions and balances  | -563 717 453          | -186 712 980          |
| Asset retirement obligation provisions   | 6 599 590             | 1 829 821             |
| Interest expense on the asset retirement obligation  | 166 010 991           | 141 719 613           |
| Depreciation and impairment losses   | 1 533 466 759         | 1 415 032 575         |
| Abandonment costs  | -125 228 998          | -115 937 399          |
| Increase/decrease in accounts receivables and other receivables  | 1 142 596 797         | -116 839 747          |
| Increase/decrease in accounts payable and other payable  | 4 046 199             | -8 612 394            |
| Increase/decrease in licence receivables/payable   | 202 736 454           | -105 328 621          |
| Increase/decrease in other balance sheet items   | 5 505 096             | -62 379 473           |
| <b>Cash flow provided by/(used in) operating activities</b>  | <b>5 845 593 747</b>  | <b>4 913 427 929</b>  |
| <b>Investing activities</b>  |                       |                       |
| Purchase of property, plant and equipment  | -1 982 328 098        | -2 018 428 779        |
| <b>Cash flows provided by/(used in) investing activities</b>   | <b>-1 982 328 098</b> | <b>-2 018 428 779</b> |
| <b>Financing activities</b>  |                       |                       |
| Dividends paid   | -3 700 000 000        | -5 700 000 000        |
| <b>Cash flow provided by/(used in) financing activities</b>  | <b>-3 700 000 000</b> | <b>-5 700 000 000</b> |
| Net increase/decrease in cash and cash equivalents   | 163 265 649           | -2 805 000 850        |
| Effect of exchange rate changes on cash and cash equivalents   | 563 717 453           | 186 712 980           |
| Cash and cash equivalents at the beginning of the period   | 3 497 086 051         | 6 115 373 921         |
| <b>Cash and cash equivalents at the end of the period</b>  | <b>4 224 069 153</b>  | <b>3 497 086 051</b>  |
| <p>Cash and cash equivalents at the end of the period in the cash flow statement includes deposits in internal bank arrangement which is presented within the balance sheet item receivables from group companies, see note 9.</p> |                       |                       |
| <b>Equinor Angola Block 17 AS</b>  | <b>NOK</b>            | <b>Page 5</b>         |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 1 - Significant accounting policies

The financial statements of Equinor Angola Block 17 AS is prepared in accordance with the Norwegian Accounting Act of 1998 and of Norwegian Generally Accepted Accounting Principles.

Equinor Angola Block 17 AS is part of the consolidated financial statements of Equinor ASA. The consolidated financial statements can be retrieved from [www.equinor.com](http://www.equinor.com) or copies can be ordered by an inquiry to Equinor ASA, 4035 STAVANGER.

#### Revenue recognition

Revenue is recognised when it is earned and cost of sales is recognised in the same period as the revenue to which they relate.

Revenues from the production of oil and gas are recognised on the basis of volume lifted and sold to customers during the period (the sales method). Where Equinor has lifted and sold more than the ownership interest, an accrual is recognised for the cost of the overlift. Where Equinor has lifted and sold less than the ownership interest, costs are deferred for the underlift.

#### 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 non-current 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 netted and treated as receivables/payables from/to group companies.

#### Receivables

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

#### Intangible assets

Intangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

Intangible assets includes expenses on the exploration and evaluation of oil and natural gas resources, goodwill and other intangible assets. Intangible assets related to the exploration and evaluation of oil and gas resources shall not be depreciated. These assets are reviewed for impairment when there are indications that the carrying value exceeds its recoverable amount (or at least once a year).

The intangible assets are reclassified to property, plant and equipment when the development decision is taken. Other intangible assets depreciates on a straight line, over their expected economic lifetime.

#### Property, plant and equipment

Property, plant and equipment is reflected at cost, less accumulated depreciation and accumulated impairment losses.

The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into operation, the initial estimate of an asset retirement obligation, if any, exploration costs transferred from intangible assets and, for qualifying assets, borrowing costs. Property, plant and equipment include costs relating to expenditures incurred under the terms of profit sharing agreements (PSAs), and which qualify for recognition as assets of Equinor. State-owned entities in the respective countries, however, normally hold the legal title to such PSA-based property, plant and equipment.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The impairment test is performed at the lowest level where one can identify independent cash inflows. For assets associated with oil and gas operations, such cash-generating units will normally be the individual fields or individual development areas. In assessing whether a write-down of the carrying amount of a potentially impaired asset is required, the asset's carrying amount is compared to recoverable amount. If the carrying value exceeds the asset's recoverable amount, the asset or the cash-generating unit the asset belongs to, should be impaired to the recoverable amount. The recoverable amount is the higher of the net selling price and value in use. Value in use is the present value of the future cash flows the asset is expected to generate. The estimated future cash flows are based on reasonable and supportable assumptions, and represents management's best estimate of the different economic conditions that will exist in the cash-generating asset's remaining economic lifetime. Details regarding assumptions (prices and discount rate) which have been used for impairment calculations can be found in consolidated Financial Statements for Equinor ASA.

Improvements that significantly increase the capacity or economic lifetime are capitalised.

#### Operating leases

Leases for which the company does not assume substantially all risk and rewards of ownership are reflected as operating leases, and the costs are charged to the relevant operating expense.

#### Accounting for ownership in oil and gas licences

Ownership in oil and gas licences are recognised on a line-by-line basis, reflecting Equinor's share of assets, liabilities, income and expenses.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Oil and gas exploration and development expenditures

Equinor uses the successful efforts method of accounting for oil and gas exploration and development costs. Expenditures to acquire mineral interests in oil and gas properties and to drill and equip exploratory wells are capitalised as exploration and evaluation expenditures within Intangible assets until the well is complete and the results have been evaluated, or there is any other indicator of a potential impairment. Exploration wells that discover potentially economic quantities of oil and natural gas remain capitalised as intangible assets during the evaluation phase of the find. This evaluation is normally finalised within one year after well completion. If, following the evaluation, the exploratory well has not found potentially commercial quantities of hydrocarbons, the previously capitalised costs are evaluated for the de-recognition or tested for impairment. Geological and geophysical costs and other exploration and evaluation expenditures are expensed as incurred.

Capitalised exploration and evaluation expenditures, including expenditures to acquire mineral interest in oil and gas properties, related to offshore wells that find proved reserves are transferred from exploration expenditures and acquisition costs - oil and gas prospects (Intangible assets) to Property, plant and equipment at the time of sanctioning of the development project.

#### Depreciation

Oil and gas production facilities are depreciated using the unit-of-production method based on estimated proved reserves calculated as recoverable during the license period. Depreciation on other assets is calculated on a straight-line basis over its estimated economic lifetime.

#### Interest

Interest are capitalised for major development projects, until the asset is ready for use. Capitalised interest is included as part of the cost and is depreciated along with the asset.

#### Asset retirement obligation

Provisions for ARO costs are recognised when Equinor has an obligation (legal or constructive) to dismantle and remove a facility or an item of property, plant and equipment and to restore the site on which it is located, and when a reliable estimate of that liability can be made. The amount recognised is the present value of the estimated future expenditures determined in accordance with local conditions and requirements. Cost is estimated based on current regulations and technology, considering relevant risks and uncertainties. The discount rate used in the calculation of the ARO is a risk-free rate based on the applicable currency and time horizon of the underlying cash flows. Normally an obligation arises for a new facility, such as an oil and natural gas production or transportation facility, upon construction or installation. An obligation may also crystallise during the period of operation of a facility through a change in legislation or through a decision to terminate operations, or be based on commitments associated with Equinor's ongoing use of pipeline transport systems where removal obligations rest with the volume shippers. The provisions are classified under other provisions in the balance sheet. Some of the refining and process operations are deemed to have indefinite lives, and in consequence, no ARO has been recognised for their plants.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

When a provision for ARO cost is recognised, a corresponding amount is recognised to increase the related property, plant and equipment and is subsequently depreciated as part of the costs of the facility or item of property, plant and equipment. Any change in the present value of the estimated expenditure is reflected as an adjustment to the provision and the corresponding property, plant and equipment, except accretion. When a decrease in the ARO provision related to a producing asset exceeds the carrying amount of the asset, the excess is recognised as a reduction of Depreciation, amortisation and net impairment losses in the income statement. When an asset has reached the end of its useful life, all subsequent changes to the ARO provision are recognised as they occur in Operating expenses in the income statement. Removal provisions associated with Equinor's role as shipper of volumes through third party transport systems are expensed as incurred.

#### Income tax

Income tax in the income statement includes the period tax payable and deferred tax.

Statutory tax rate in Norway is 22 % for both 2024 and 2023.

The local branch in Angola is subject to a local tax rate of 50 %

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.

Taxable income from the overseas petroleum production are exempt from taxation and it is not entitled to deductions for expenses and loss related to such income. Financial items, except for debt interest, are taxable. The debt interest is divided between Norway and abroad in accordance with the Norwegian Tax law § 6-91.

The portion of the loss from activities other than overseas petroleum production can, be offset by the receipt of group contributions or carried forward for deduction in a later tax year. The carried forward part of the loss will normally consist of net financial expenses, including debt interest allocated to Norway in accordance with the Norwegian Tax law § 6-91. Any remaining loss is not possible to carry forward and deferred tax assets are therefore not recognised.

#### Cash flow

The cash flow statement has been prepared by using the indirect method according to the preliminary Norwegian accounting standard.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 2 - Revenues

|  | 2024                 | 2023                 |
|--|----------------------|----------------------|
| Revenue from crude oil produced in Angola 1) | 7 112 628 272        | 8 024 866 401        |
| Other 2)                                     | 21 122 877           | 25 836 830           |
| <b>Total</b>                                 | <b>7 133 751 149</b> | <b>8 050 703 231</b> |

1) Revenues are recognised based on volumes lifted and sold to customers during the period (the sales method). Adjustments for imbalances (overlift or underlift) between oil and gas production and sales are presented within Other operating expenses and is reflected at cost (the lowest of cost and fair value for underlift) in the balance sheet as short-term receivables or payables.

2) Other income relates mainly to intercompany invoicing, also refer to note 17.

#### Note 3 - Payroll and related cost

|                     | 2024              | 2023              |
|---------------------|-------------------|-------------------|
| Salaries            | 34 529 865        | 32 189 173        |
| Other compensations | 5 069 884         | 4 319 847         |
| <b>Total</b>        | <b>39 599 750</b> | <b>36 509 020</b> |

Average number of man-labour years in 2024 was 19.

There was no remuneration to the general manager this year.

There was no remuneration to members of the board this year.

The company is not required to have a mandatory pension scheme as labour costs are related to employees abroad.

#### Note 4 - Other operating expenses

|  | 2024           | 2023           |
|--|----------------|----------------|
| <b>Auditors remuneration (excl. VAT)</b> |                |                |
| Audit fee                                | 394 551        | 373 736        |
| <b>Total</b>                             | <b>394 551</b> | <b>373 736</b> |

Other operating expenses consist mainly of expenses related to production and transportation in licences that the company participates in.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 5 - Net financial Items

|   | 2024                       | 2023                       |
|---|----------------------------|----------------------------|
| Foreign exchange gains (losses), net*                 | <u>577 919 649</u>         | <u>271 059 528</u>         |
| Interest income from group companies                  | 180 765 096                | 192 873 839                |
| Other interest income                                 | 4 450 487                  | 865 654                    |
| <b>Sum interest income and other financial income</b> | <u><b>185 215 583</b></u>  | <u><b>193 739 493</b></u>  |
| Interest expense to group companies                   | -150 184                   | 0                          |
| Accretion expense asset retirement obligation         | -166 010 991               | -141 719 613               |
| Other financial expense                               | -731 261                   | -711 126                   |
| <b>Sum interest and other financial expense</b>       | <u><b>-166 892 436</b></u> | <u><b>-142 430 739</b></u> |
| <b>Net financial income (expense)</b>                 | <u><b>596 242 796</b></u>  | <u><b>322 368 282</b></u>  |

\*Foreign exchange gain (loss) is mainly related to internal bank balance denominated in USD.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 6 - Income tax

The company has operations abroad and is taxable to both Norway and abroad.

|   |         |
|---|---------|
| Tax Rate Norway, current tax 2024/2023  | 22%/22% |
| Tax Rate Norway, deferred tax 2024/2023 | 22%/22% |
| Tax Rate, Angola:                       | 50%     |

| <b>Income tax expense comprises:</b>          | <b>2024</b>          | <b>2023</b>          |
|---|----------------------|----------------------|
| Current tax - Norway                          | 167 680 044          | 102 070 502          |
| Current tax - Angola                          | 1 554 625 744        | 1 598 256 068        |
| Provision for taxes payable - Angola          | 31 445 266           | 9 394 262            |
| Increase/ (decrease) in deferred tax - Angola | 138 593 315          | 634 657 869          |
| Taxes related to prior years - Angola         | 614 584              | 49 040 726           |
| <b>Total</b>                                  | <b>1 892 958 953</b> | <b>2 393 419 426</b> |

| <b>Current taxes</b>  | <b>2024</b>    | <b>2023</b>        |
|---|----------------|--------------------|
| Income before tax   | 5 000 515 962  | 5 830 525 867      |
| Permanent differences relating to income from the extraction of petroleum abroad 1) | -4 404 273 166 | -5 508 157 584     |
| Permanent differences   | 166 044 077    | 141 719 613        |
| Change in temporary differences   | -104 854       | -131 069           |
| Group contribution  | -762 182 018   | 0                  |
| <b>Tax base for Norway</b>  | <b>0</b>       | <b>463 956 827</b> |

| <b>Tax payable in the balance sheet:</b> | <b>2024</b> | <b>2023</b>        |
|--|-------------|--------------------|
| Current tax - Norway                     | 0           | 102 070 502        |
| <b>Tax payable - Norway</b>              | <b>0</b>    | <b>102 070 502</b> |

|   |                    |                    |
|---|--------------------|--------------------|
| Current tax related to profit for the year - Angola | 1 554 625 744      | 1 598 256 068      |
| Tax Paid -Angola                                    | -913 073 076       | -1 087 076 577     |
| Tax accrual - Angola                                | 167 258 505        | 135 813 238        |
| <b>Tax payable - Angola</b>                         | <b>808 811 175</b> | <b>646 992 729</b> |

|   |                    |                    |
|---|--------------------|--------------------|
| <b>Total tax payable in the balance sheet</b> | <b>808 811 175</b> | <b>749 063 231</b> |
|---|--------------------|--------------------|

| <b>Temporary difference - Norway 2)</b> | <b>2024</b>     | <b>2023</b>     |
|---|-----------------|-----------------|
| Gain and loss account                   | -419 420        | -524 274        |
| <b>Total</b>                            | <b>-419 420</b> | <b>-524 274</b> |

|   |          |          |
|---|----------|----------|
| Deferred tax liability /(deferred tax assets)                             | -92 272  | -115 340 |
| Deferred taxes on temporary differences are not recognised                | 92 272   | 115 340  |
| <b>Deferred tax liabilities/(deferred tax asset) in the balance sheet</b> | <b>0</b> | <b>0</b> |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

Note 6 Tax Note cont.

| Temporary differences - Angola - USD   | 2024                  | 2023                  |
|--|-----------------------|-----------------------|
| Non-current assets   | 239 125 723           | 216 786 064           |
| Asset retirement obligation  | -375 418 289          | -371 245 064          |
| Other  | -56 652 583           | -88 135 676           |
| <b>Total</b>   | <b>-192 945 148</b>   | <b>-242 594 675</b>   |
| Deferred tax liability / (deferred tax assets)   | -96 472 574           | -121 297 338          |
| Deferred taxes liabilities / (deferred tax asset) in the balance sheet are translated to NOK | -1 095 291 724        | -1 233 885 039        |
| <b>Deferred tax liabilities / (deferred tax asset) in the balance sheet</b>                  | <b>-1 095 291 724</b> | <b>-1 233 885 039</b> |
|  | <b>2024</b>           | <b>2023</b>           |
| Reconciliation of tax expense:   |                       |                       |
| Income before tax  | 5 000 515 962         | 5 830 525 867         |
| Nominal tax rate: 22%/22%  | 1 100 113 512         | 1 282 715 691         |
| Tax effect from:   |                       |                       |
| Permanent differences  | -932 410 400          | -1 180 616 354        |
| Current and deferred taxes - Angola  | 1 693 219 059         | 2 232 913 937         |
| Provision for tax Angola   | 31 445 266            | 9 394 262             |
| Prior year taxes - Angola  | 614 584               | 49 040 726            |
| Deferred taxes on temporary differences are not recognised                                   | -23 068               | -28 835               |
| <b>Total</b>   | <b>1 892 958 953</b>  | <b>2 393 419 426</b>  |

1) See note 1 in which the rules for the tax treatment of income from the overseas petroleum production are presented.

2) For companies that are in scope of the Norwegian tax law § 2-39 for exemption from tax on the overseas petroleum production, temporary differences will, except temporary differences relating to financial items, not affect taxable profit.

Reference is made to the note regarding Tax §6-91 on the allocation of deductions between Norway and abroad.

### Note 7 - Intangible asset

|                                  | Cap.<br>exploration<br>expenditures |
|----------------------------------|-------------------------------------|
| Cost at 01.01.                   | 0                                   |
| Additions                        | 131 915 257                         |
| <b>Cost at 31.12.</b>            | <b>131 915 257</b>                  |
| <b>Carrying amount at 31.12.</b> | <b>131 915 257</b>                  |



**Equinor Angola Block 17 AS**

**Notes to the Financial Statements 2024**

**Note 8 - Property, plant and equipment**

|                                    | Production plants     | Cap. interest on construction loan | Retirement assets     |
|------------------------------------|-----------------------|------------------------------------|-----------------------|
| <b>Cost at 01.01</b>               | 43 299 941 004        | 318 426 874                        | 3 887 766 504         |
| Additions                          | 1 721 841 017         | 0                                  | 438 439 130           |
| Transfer                           | 0                     | 0                                  | 0                     |
| <b>Cost at 31.12</b>               | <b>45 021 782 021</b> | <b>318 426 874</b>                 | <b>4 326 205 634</b>  |
| Accumulated depreciation at 31.12  | -40 991 325 678       | -318 206 267                       | -3 698 300 083        |
| <b>Carrying amount at 31.12</b>    | <b>4 030 456 343</b>  | <b>220 607</b>                     | <b>627 905 551</b>    |
| <b>Depreciation</b>                | <b>1 479 349 394</b>  | <b>50 589</b>                      | <b>54 023 644</b>     |
| Depreciation method                | Unit of prod.         | Unit of prod.                      | Unit of prod.         |
|                                    |                       | <b>Development assets</b>          | <b>Total</b>          |
| <b>Cost at 01.01</b>               |                       | 375 066 867                        | <b>47 881 201 249</b> |
| Additions                          |                       | 128 571 824                        | <b>2 288 851 971</b>  |
| Transfer                           |                       | 0                                  | <b>0</b>              |
| <b>Cost at 31.12</b>               |                       | <b>503 638 691</b>                 | <b>50 170 053 220</b> |
| Accumulated depreciation at 31.12  |                       | 0                                  | -45 007 832 028       |
| <b>Carrying amount at 31.12</b>    |                       | <b>503 638 691</b>                 | <b>5 162 221 192</b>  |
| <b>Depreciation</b>                |                       |                                    | <b>1 533 423 626</b>  |
|                                    |                       |                                    | <b>Equipment</b>      |
| <b>Cost at 01.01</b>               |                       |                                    | 50 325 961            |
| Additions                          |                       |                                    | 0                     |
| <b>Cost at 31.12</b>               |                       |                                    | 50 325 961            |
| Accumulated depreciation at 31.12. |                       |                                    | -50 268 751           |
| <b>Carrying amount at 31.12.</b>   |                       |                                    | <b>57 210</b>         |
| <b>Depreciation</b>                |                       |                                    | <b>43 133</b>         |
| Depreciation method                |                       |                                    | Linear                |
| Estimated useful life              |                       |                                    | 5 years               |
| <b>Total depreciation</b>          |                       |                                    | <b>1 533 466 759</b>  |

No impairment triggers are identified in 2024.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 9 - Receivables

| Accounts receivables                            | 2024                 | 2023                 |
|---|----------------------|----------------------|
| Accounts receivables from group companies       | 1 198 315            | 1 333 922 020        |
| Accounts receivables                            | 12 767 756           | 7 713 739            |
| <b>Total</b>                                    | <b>13 966 070</b>    | <b>1 341 635 759</b> |
| <b>Current receivables from group companies</b> |                      |                      |
| Internal bank*                                  | 4 193 453 089        | 3 471 221 269        |
| <b>Total</b>                                    | <b>4 193 453 089</b> | <b>3 471 221 269</b> |

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

#### Note 10 - Share capital and shareholder information

The share capital consists of 800 000 shares per NOK 15. All shares have the same voting rights.

##### Shareholder information

All shares are owned by Equinor ASA

#### Note 11 - Equity

|   | Share capital     | Additional paid-<br>in capital | Retained earnings  | Total equity         |
|---|-------------------|--------------------------------|--------------------|----------------------|
| <b>Shareholders equity at 01.01</b>                 | <b>12 000 000</b> | <b>1 863 879 754</b>           | <b>0</b>           | <b>1 875 879 754</b> |
| Net income  |                   |                                | 3 107 557 010      | 3 107 557 010        |
| Received/(submitted) group contribution (after tax) |                   |                                | -594 501 974       | -594 501 974         |
| Provision for dividends                             |                   |                                | -2 180 000 000     | -2 180 000 000       |
| <b>Total equity at 31.12</b>                        | <b>12 000 000</b> | <b>1 863 879 754</b>           | <b>333 055 036</b> | <b>2 208 934 790</b> |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 12 - Other provisions

The provision includes asset retirement obligations.

Estimated interest expense on the obligation is classified as a finance cost in the income statement.

|   | 2024                 | 2023                 |
|---|----------------------|----------------------|
| Asset retirement obligation at 01.01                          | <b>3 776 453 288</b> | <b>3 251 132 896</b> |
| Additions   | 78 309 253           | 195 788 065          |
| Accretion expense on the liability                            | 166 010 991          | 141 719 613          |
| Changes in estimates  | 366 729 465          | 303 750 112          |
| Actual removal expense  | -125 228 998         | -115 937 399         |
| <b>Asset retirement obligations at 31.12</b>                  | <b>4 262 274 001</b> | <b>3 776 453 288</b> |
| <br>  |                      |                      |
| Non-current assets related to the retirement at 01.01         | <b>243 490 064</b>   | <b>-372 607 003</b>  |
| Additions   | 78 309 253           | 195 788 065          |
| Changes in estimates  | 360 129 877          | 301 920 291          |
| Depreciation  | -54 023 644          | 118 388 711          |
| <b>Non-current assets related to the retirement at 31.12*</b> | <b>627 905 551</b>   | <b>243 490 064</b>   |

\*Please refer to note 8 Property, Plant and Equipment.

#### Note 13 - Liabilities

|  | 2024               | 2023             |
|--|--------------------|------------------|
| <b>Accounts payable</b>                    |                    |                  |
| Accounts payable to group companies        | 1 655 203          | 7 886 936        |
| Accounts payable                           | 3 111 206          | 331 313          |
| <b>Total</b>                               | <b>4 766 408</b>   | <b>8 218 249</b> |
| <br>                                       |                    |                  |
| <b>Current payables to group companies</b> |                    |                  |
| Statholding AS - group contribution        | 762 182 018        | 0                |
| Other payables to group companies          | 8 106 446          | 608 406          |
| <b>Total</b>                               | <b>770 288 464</b> | <b>608 406</b>   |

#### Note 14 - Operating lease

Through participation in Block 17 partnership, the company has entered into various lease agreements ending in 2033, where the main portion of the agreements ends within a three years timeframe.

These agreements are classified as operating lease in the financial statement.

In 2024, the lease payments were NOK 325 million.

|   | 2025        | 2026       |
|---|-------------|------------|
| Future minimum lease, rigs, vessels and other | 166 000 000 | 79 000 000 |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 15 - Other commitments

At the end of 2024 the company has contractual obligations, related to remaining construction in Clov and other projects for assets in production, at an estimated cost of 2 180 million NOK.

#### Note 16 - Oil Reserves (unaudited)

The company has signed a production sharing agreement in the country on the exploration and development of petroleum resources located in Angola. The agreement is valid up until 2045.

The company's oil reserves are estimated by the parent company reservoir engineers according to industry standards and requirements equivalent to those imposed by the United States Securities and Exchange Commission (SEC). At year-end oil reserves were approximately 5,4 million Sm<sup>3</sup>.

Proved reserves are the estimated volumes of oil and NGL, the estimates are based on analyzes of geological and engineering data, which can demonstrate with reasonable certainty to be recoverable in concession period from known reservoirs under existing economic and operating conditions.

#### Note 17 - Transaction with related parties

Transactions with related parties relates to sale of crude oil to Equinor ASA and purchase of services to and from group companies. Financial items are linked to the internal bank system. All transactions are conducted as part of the normal course of business and at market prices. The transactions considered significant for this company are listed below.

|   | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
| Sales of crude oil to Equinor ASA         | 7 112 628 272 | 8 024 866 401 |
| Sales of services to group companies      | 21 122 877    | 25 836 830    |
| Purchase of services from group companies | 122 808 720   | 107 536 903   |
| Financial income from group companies     | 180 765 096   | 192 873 839   |
| Financial expenses to group companies     | 150 184       | 0             |

For balance sheet items relating to subsidiaries and related parties, please see note 9 and 13.



Statsautoriserte revisorer  
Ernst & Young AS  
Stortorvet 7, 0155 Oslo  
Postboks 1156 Sentrum, 0107 Oslo

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Medlemmer av Den norske Revisorforening

To the General Meeting in Equinor Angola Block 17 AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Equinor Angola Block 17 AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with 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)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The Board of Directors and general manager (management) are responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

### Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with 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.



**Shape the future  
with confidence**

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

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

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

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

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

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

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

Oslo, 11 April 2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Hanne Sofia Norrby  
State Authorised Public Accountant (Norway)

Independent auditor's report - Equinor Angola Block 17 AS 2024

A member firm of Ernst & Young Global Limited

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## Norrby, Hanne Sofia

Statsautorisert revisor

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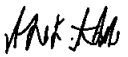
**FINANCIAL STATEMENTS 2024**  
**Equinor Angola Block 17 AS**  
**Org.no. 977 312 043**





| <b>Balance sheet</b>                       |              |                       |                       |
|--|--------------|-----------------------|-----------------------|
| <b>Equinor Angola Block 17 AS</b>          |              |                       |                       |
| <b>Assets</b>                              | <b>Notes</b> | <b>2024</b>           | <b>2023</b>           |
| <b>Non current assets</b>                  |              |                       |                       |
| <b>Intangible assets</b>                   |              |                       |                       |
| Intangible assets                          | 7            | 131 915 257           | 0                     |
| Deferred tax assets                        | 6            | 1 095 291 724         | 1 233 885 039         |
| <b>Total intangible assets</b>             |              | <b>1 227 206 981</b>  | <b>1 233 885 039</b>  |
| <b>Property, plant and equipment</b>       |              |                       |                       |
| Production plants and oil and gas assets   | 8            | 5 162 221 192         | 4 406 792 847         |
| Equipment                                  | 8            | 57 210                | 100 343               |
| <b>Total property, plant and equipment</b> |              | <b>5 162 278 402</b>  | <b>4 406 893 190</b>  |
| <b>Total non-current assets</b>            |              | <b>6 389 485 383</b>  | <b>5 640 778 228</b>  |
| <b>Current assets</b>                      |              |                       |                       |
| <b>Receivables</b>                         |              |                       |                       |
| Accounts receivables                       | 9            | 13 966 070            | 1 341 635 759         |
| Receivables from group companies           | 9            | 4 193 453 089         | 3 471 221 269         |
| Other receivables                          |              | 281 048 230           | 95 975 338            |
| <b>Total receivables</b>                   |              | <b>4 488 467 389</b>  | <b>4 908 832 365</b>  |
| Cash and cash equivalents                  |              | 30 616 064            | 25 864 782            |
| <b>Total current assets</b>                |              | <b>4 519 083 453</b>  | <b>4 934 697 147</b>  |
| <b>TOTAL ASSETS</b>                        |              | <b>10 908 568 836</b> | <b>10 575 475 375</b> |
| <b>Equinor Angola Block 17 AS</b>          | <b>NOK</b>   |                       | <b>Page 3</b>         |



| <b>Balance sheet</b>  |                                       |   |                       |
|---|---------------------------------------|---|-----------------------|
| <b>Equinor Angola Block 17 AS</b>   |                                       |   |                       |
|   | <b>Notes</b>                          | <b>2024</b>                               | <b>2023</b>           |
| <b>Equity and liabilities</b>   |                                       |   |                       |
| <b>Equity</b>   |                                       |   |                       |
| Share capital   | 10                                    | 12 000 000                                | 12 000 000            |
| Additional paid-in capital  |                                       | 1 863 879 754                             | 1 863 879 754         |
| Retained earnings   |                                       | 333 055 036                               | 0                     |
| <b>Total equity</b>   | <b>11</b>                             | <b>2 208 934 790</b>                      | <b>1 875 879 754</b>  |
| <b>Liabilities</b>  |                                       |   |                       |
| <b>Non-current liabilities</b>  |                                       |   |                       |
| Other provisions  | 12                                    | 4 262 274 001                             | 3 776 453 288         |
| <b>Total non-current liabilities</b>  |                                       | <b>4 262 274 001</b>                      | <b>3 776 453 288</b>  |
| <b>Current liabilities</b>  |                                       |   |                       |
| Accounts payable  | 13                                    | 4 766 408                                 | 8 218 249             |
| Tax payable   | 6                                     | 808 811 175                               | 749 063 231           |
| Dividends payable   |                                       | 2 180 000 000                             | 3 700 000 000         |
| Licence payable   |                                       | 658 294 605                               | 455 558 151           |
| Liabilities to group companies  | 13                                    | 770 288 464                               | 608 406               |
| Other current liabilities   |                                       | 15 199 392                                | 9 694 295             |
| <b>Total current liabilities</b>  |                                       | <b>4 437 360 044</b>                      | <b>4 923 142 333</b>  |
| <b>Total liabilities</b>  |                                       | <b>8 699 634 046</b>                      | <b>8 699 595 621</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>   |                                       | <b>10 908 568 836</b>                     | <b>10 575 475 375</b> |
| Oslo, 09.04.2025  |                                       |   |                       |
| The board of Equinor Angola Block 17 AS   |                                       |   |                       |
|  | Arjan Vellekoop (949640)              | Per Vidar Avlesbug (640700)               |                       |
| Ane Ellefsen Aubert<br>Member of the Board  | Arjan Vellekoop<br>Chair of the Board | Per Vidar Avlesbug<br>Member of the Board |                       |
|   | Signed by: Atle Nordgaard (118528)    |   |                       |
|   | Atle Nordgaard<br>General Manager     |   |                       |
| Equinor Angola Block 17 AS  | NOK                                   |   | Page 4                |



| <b>Cash Flow Statement</b>   |                       |                       |
|--|-----------------------|-----------------------|
| <b>Equinor Angola Block 17 AS</b>  |                       |                       |
|  | <b>2024</b>           | <b>2023</b>           |
| <b>Operating activities</b>  |                       |                       |
| Income/(loss) before tax   | 5 000 515 962         | 5 830 525 867         |
| Taxes paid   | -1 526 937 650        | -1 879 869 333        |
| (Gain)/loss on foreign currency transactions and balances  | -563 717 453          | -186 712 980          |
| Asset retirement obligation provisions   | 6 599 590             | 1 829 821             |
| Interest expense on the asset retirement obligation  | 166 010 991           | 141 719 613           |
| Depreciation and impairment losses   | 1 533 466 759         | 1 415 032 575         |
| Abandonment costs  | -125 228 998          | -115 937 399          |
| Increase/decrease in accounts receivables and other receivables  | 1 142 596 797         | -116 839 747          |
| Increase/decrease in accounts payable and other payable  | 4 046 199             | -8 612 394            |
| Increase/decrease in licence receivables/payable   | 202 736 454           | -105 328 621          |
| Increase/decrease in other balance sheet items   | 5 505 096             | -62 379 473           |
| <b>Cash flow provided by/(used in) operating activities</b>  | <b>5 845 593 747</b>  | <b>4 913 427 929</b>  |
| <b>Investing activities</b>  |                       |                       |
| Purchase of property, plant and equipment  | -1 982 328 098        | -2 018 428 779        |
| <b>Cash flows provided by/(used in) investing activities</b>   | <b>-1 982 328 098</b> | <b>-2 018 428 779</b> |
| <b>Financing activities</b>  |                       |                       |
| Dividends paid   | -3 700 000 000        | -5 700 000 000        |
| <b>Cash flow provided by/(used in) financing activities</b>  | <b>-3 700 000 000</b> | <b>-5 700 000 000</b> |
| Net increase/decrease in cash and cash equivalents   | 163 265 649           | -2 805 000 850        |
| Effect of exchange rate changes on cash and cash equivalents   | 563 717 453           | 186 712 980           |
| Cash and cash equivalents at the beginning of the period   | 3 497 086 051         | 6 115 373 921         |
| <b>Cash and cash equivalents at the end of the period</b>  | <b>4 224 069 153</b>  | <b>3 497 086 051</b>  |
| <p>Cash and cash equivalents at the end of the period in the cash flow statement includes deposits in internal bank arrangement which is presented within the balance sheet item receivables from group companies, see note 9.</p> |                       |                       |
| <b>Equinor Angola Block 17 AS</b>  | <b>NOK</b>            | <b>Page 5</b>         |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 1 - Significant accounting policies

The financial statements of Equinor Angola Block 17 AS is prepared in accordance with the Norwegian Accounting Act of 1998 and of Norwegian Generally Accepted Accounting Principles.

Equinor Angola Block 17 AS is part of the consolidated financial statements of Equinor ASA. The consolidated financial statements can be retrieved from [www.equinor.com](http://www.equinor.com) or copies can be ordered by an inquiry to Equinor ASA, 4035 STAVANGER.

#### Revenue recognition

Revenue is recognised when it is earned and cost of sales is recognised in the same period as the revenue to which they relate.

Revenues from the production of oil and gas are recognised on the basis of volume lifted and sold to customers during the period (the sales method). Where Equinor has lifted and sold more than the ownership interest, an accrual is recognised for the cost of the overlift. Where Equinor has lifted and sold less than the ownership interest, costs are deferred for the underlift.

#### 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 non-current 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 netted and treated as receivables/payables from/to group companies.

#### Receivables

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

#### Intangible assets

Intangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

Intangible assets includes expenses on the exploration and evaluation of oil and natural gas resources, goodwill and other intangible assets. Intangible assets related to the exploration and evaluation of oil and gas resources shall not be depreciated. These assets are reviewed for impairment when there are indications that the carrying value exceeds its recoverable amount (or at least once a year).

The intangible assets are reclassified to property, plant and equipment when the development decision is taken. Other intangible assets depreciates on a straight line, over their expected economic lifetime.

#### Property, plant and equipment

Property, plant and equipment is reflected at cost, less accumulated depreciation and accumulated impairment losses.

The initial cost of an asset comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into operation, the initial estimate of an asset retirement obligation, if any, exploration costs transferred from intangible assets and, for qualifying assets, borrowing costs. Property, plant and equipment include costs relating to expenditures incurred under the terms of profit sharing agreements (PSAs), and which qualify for recognition as assets of Equinor. State-owned entities in the respective countries, however, normally hold the legal title to such PSA-based property, plant and equipment.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The impairment test is performed at the lowest level where one can identify independent cash inflows. For assets associated with oil and gas operations, such cash-generating units will normally be the individual fields or individual development areas. In assessing whether a write-down of the carrying amount of a potentially impaired asset is required, the asset's carrying amount is compared to recoverable amount. If the carrying value exceeds the asset's recoverable amount, the asset or the cash-generating unit the asset belongs to, should be impaired to the recoverable amount. The recoverable amount is the higher of the net selling price and value in use. Value in use is the present value of the future cash flows the asset is expected to generate. The estimated future cash flows are based on reasonable and supportable assumptions, and represents management's best estimate of the different economic conditions that will exist in the cash-generating asset's remaining economic lifetime. Details regarding assumptions (prices and discount rate) which have been used for impairment calculations can be found in consolidated Financial Statements for Equinor ASA.

Improvements that significantly increase the capacity or economic lifetime are capitalised.

#### Operating leases

Leases for which the company does not assume substantially all risk and rewards of ownership are reflected as operating leases, and the costs are charged to the relevant operating expense.

#### Accounting for ownership in oil and gas licences

Ownership in oil and gas licences are recognised on a line-by-line basis, reflecting Equinor's share of assets, liabilities, income and expenses.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Oil and gas exploration and development expenditures

Equinor uses the successful efforts method of accounting for oil and gas exploration and development costs. Expenditures to acquire mineral interests in oil and gas properties and to drill and equip exploratory wells are capitalised as exploration and evaluation expenditures within Intangible assets until the well is complete and the results have been evaluated, or there is any other indicator of a potential impairment. Exploration wells that discover potentially economic quantities of oil and natural gas remain capitalised as intangible assets during the evaluation phase of the find. This evaluation is normally finalised within one year after well completion. If, following the evaluation, the exploratory well has not found potentially commercial quantities of hydrocarbons, the previously capitalised costs are evaluated for the de-recognition or tested for impairment. Geological and geophysical costs and other exploration and evaluation expenditures are expensed as incurred.

Capitalised exploration and evaluation expenditures, including expenditures to acquire mineral interest in oil and gas properties, related to offshore wells that find proved reserves are transferred from exploration expenditures and acquisition costs - oil and gas prospects (Intangible assets) to Property, plant and equipment at the time of sanctioning of the development project.

#### Depreciation

Oil and gas production facilities are depreciated using the unit-of-production method based on estimated proved reserves calculated as recoverable during the license period. Depreciation on other assets is calculated on a straight-line basis over its estimated economic lifetime.

#### Interest

Interest are capitalised for major development projects, until the asset is ready for use. Capitalised interest is included as part of the cost and is depreciated along with the asset.

#### Asset retirement obligation

Provisions for ARO costs are recognised when Equinor has an obligation (legal or constructive) to dismantle and remove a facility or an item of property, plant and equipment and to restore the site on which it is located, and when a reliable estimate of that liability can be made. The amount recognised is the present value of the estimated future expenditures determined in accordance with local conditions and requirements. Cost is estimated based on current regulations and technology, considering relevant risks and uncertainties. The discount rate used in the calculation of the ARO is a risk-free rate based on the applicable currency and time horizon of the underlying cash flows. Normally an obligation arises for a new facility, such as an oil and natural gas production or transportation facility, upon construction or installation. An obligation may also crystallise during the period of operation of a facility through a change in legislation or through a decision to terminate operations, or be based on commitments associated with Equinor's ongoing use of pipeline transport systems where removal obligations rest with the volume shippers. The provisions are classified under other provisions in the balance sheet. Some of the refining and process operations are deemed to have indefinite lives, and in consequence, no ARO has been recognised for their plants.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

When a provision for ARO cost is recognised, a corresponding amount is recognised to increase the related property, plant and equipment and is subsequently depreciated as part of the costs of the facility or item of property, plant and equipment. Any change in the present value of the estimated expenditure is reflected as an adjustment to the provision and the corresponding property, plant and equipment, except accretion. When a decrease in the ARO provision related to a producing asset exceeds the carrying amount of the asset, the excess is recognised as a reduction of Depreciation, amortisation and net impairment losses in the income statement. When an asset has reached the end of its useful life, all subsequent changes to the ARO provision are recognised as they occur in Operating expenses in the income statement. Removal provisions associated with Equinor's role as shipper of volumes through third party transport systems are expensed as incurred.

#### Income tax

Income tax in the income statement includes the period tax payable and deferred tax.

Statutory tax rate in Norway is 22 % for both 2024 and 2023.

The local branch in Angola is subject to a local tax rate of 50 %

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.

Taxable income from the overseas petroleum production are exempt from taxation and it is not entitled to deductions for expenses and loss related to such income. Financial items, except for debt interest, are taxable. The debt interest is divided between Norway and abroad in accordance with the Norwegian Tax law § 6-91.

The portion of the loss from activities other than overseas petroleum production can, be offset by the receipt of group contributions or carried forward for deduction in a later tax year. The carried forward part of the loss will normally consist of net financial expenses, including debt interest allocated to Norway in accordance with the Norwegian Tax law § 6-91. Any remaining loss is not possible to carry forward and deferred tax assets are therefore not recognised.

#### Cash flow

The cash flow statement has been prepared by using the indirect method according to the preliminary Norwegian accounting standard.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 2 - Revenues

|  | 2024                 | 2023                 |
|--|----------------------|----------------------|
| Revenue from crude oil produced in Angola 1) | 7 112 628 272        | 8 024 866 401        |
| Other 2)                                     | 21 122 877           | 25 836 830           |
| <b>Total</b>                                 | <b>7 133 751 149</b> | <b>8 050 703 231</b> |

1) Revenues are recognised based on volumes lifted and sold to customers during the period (the sales method). Adjustments for imbalances (overlift or underlift) between oil and gas production and sales are presented within Other operating expenses and is reflected at cost (the lowest of cost and fair value for underlift) in the balance sheet as short-term receivables or payables.

2) Other income relates mainly to intercompany invoicing, also refer to note 17.

#### Note 3 - Payroll and related cost

|                     | 2024              | 2023              |
|---------------------|-------------------|-------------------|
| Salaries            | 34 529 865        | 32 189 173        |
| Other compensations | 5 069 884         | 4 319 847         |
| <b>Total</b>        | <b>39 599 750</b> | <b>36 509 020</b> |

Average number of man-labour years in 2024 was 19.

There was no remuneration to the general manager this year.

There was no remuneration to members of the board this year.

The company is not required to have a mandatory pension scheme as labour costs are related to employees abroad.

#### Note 4 - Other operating expenses

|  | 2024           | 2023           |
|--|----------------|----------------|
| <b>Auditors remuneration (excl. VAT)</b> |                |                |
| Audit fee                                | 394 551        | 373 736        |
| <b>Total</b>                             | <b>394 551</b> | <b>373 736</b> |

Other operating expenses consist mainly of expenses related to production and transportation in licences that the company participates in.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 5 - Net financial Items

|   | 2024                       | 2023                       |
|---|----------------------------|----------------------------|
| Foreign exchange gains (losses), net*                 | <u>577 919 649</u>         | <u>271 059 528</u>         |
| Interest income from group companies                  | 180 765 096                | 192 873 839                |
| Other interest income                                 | 4 450 487                  | 865 654                    |
| <b>Sum interest income and other financial income</b> | <u><b>185 215 583</b></u>  | <u><b>193 739 493</b></u>  |
| Interest expense to group companies                   | -150 184                   | 0                          |
| Accretion expense asset retirement obligation         | -166 010 991               | -141 719 613               |
| Other financial expense                               | -731 261                   | -711 126                   |
| <b>Sum interest and other financial expense</b>       | <u><b>-166 892 436</b></u> | <u><b>-142 430 739</b></u> |
| <b>Net financial income (expense)</b>                 | <u><b>596 242 796</b></u>  | <u><b>322 368 282</b></u>  |

\*Foreign exchange gain (loss) is mainly related to internal bank balance denominated in USD.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 6 - Income tax

The company has operations abroad and is taxable to both Norway and abroad.

Tax Rate Norway, current tax 2024/2023 22%/22%

Tax Rate Norway, deferred tax 2024/2023 22%/22%

Tax Rate, Angola: 50%

| <b>Income tax expense comprises:</b>  | <b>2024</b>          | <b>2023</b>          |
|---|----------------------|----------------------|
| Current tax - Norway  | 167 680 044          | 102 070 502          |
| Current tax - Angola  | 1 554 625 744        | 1 598 256 068        |
| Provision for taxes payable - Angola  | 31 445 266           | 9 394 262            |
| Increase/ (decrease) in deferred tax - Angola                                       | 138 593 315          | 634 657 869          |
| Taxes related to prior years - Angola   | 614 584              | 49 040 726           |
| <b>Total</b>  | <b>1 892 958 953</b> | <b>2 393 419 426</b> |
| <b>Current taxes</b>  | <b>2024</b>          | <b>2023</b>          |
| Income before tax   | 5 000 515 962        | 5 830 525 867        |
| Permanent differences relating to income from the extraction of petroleum abroad 1) | -4 404 273 166       | -5 508 157 584       |
| Permanent differences   | 166 044 077          | 141 719 613          |
| Change in temporary differences   | -104 854             | -131 069             |
| Group contribution  | -762 182 018         | 0                    |
| <b>Tax base for Norway</b>  | <b>0</b>             | <b>463 956 827</b>   |
| <b>Tax payable in the balance sheet:</b>  | <b>2024</b>          | <b>2023</b>          |
| Current tax - Norway  | 0                    | 102 070 502          |
| <b>Tax payable - Norway</b>   | <b>0</b>             | <b>102 070 502</b>   |
| Current tax related to profit for the year - Angola                                 | 1 554 625 744        | 1 598 256 068        |
| Tax Paid -Angola  | -913 073 076         | -1 087 076 577       |
| Tax accrual - Angola  | 167 258 505          | 135 813 238          |
| <b>Tax payable - Angola</b>   | <b>808 811 175</b>   | <b>646 992 729</b>   |
| <b>Total tax payable in the balance sheet</b>                                       | <b>808 811 175</b>   | <b>749 063 231</b>   |
| <b>Temporary difference - Norway 2)</b>   | <b>2024</b>          | <b>2023</b>          |
| Gain and loss account   | -419 420             | -524 274             |
| <b>Total</b>  | <b>-419 420</b>      | <b>-524 274</b>      |
| Deferred tax liability /(deferred tax assets)                                       | -92 272              | -115 340             |
| Deferred taxes on temporary differences are not recognised                          | 92 272               | 115 340              |
| <b>Deferred tax liabilities/(deferred tax asset) in the balance sheet</b>           | <b>0</b>             | <b>0</b>             |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

Note 6 Tax Note cont.

| Temporary differences - Angola - USD   | 2024                  | 2023                  |
|--|-----------------------|-----------------------|
| Non-current assets   | 239 125 723           | 216 786 064           |
| Asset retirement obligation  | -375 418 289          | -371 245 064          |
| Other  | -56 652 583           | -88 135 676           |
| <b>Total</b>   | <b>-192 945 148</b>   | <b>-242 594 675</b>   |
| Deferred tax liability / (deferred tax assets)   | -96 472 574           | -121 297 338          |
| Deferred taxes liabilities / (deferred tax asset) in the balance sheet are translated to NOK | -1 095 291 724        | -1 233 885 039        |
| <b>Deferred tax liabilities / (deferred tax asset) in the balance sheet</b>                  | <b>-1 095 291 724</b> | <b>-1 233 885 039</b> |
|  | <b>2024</b>           | <b>2023</b>           |
| Reconciliation of tax expense:   |                       |                       |
| Income before tax  | 5 000 515 962         | 5 830 525 867         |
| Nominal tax rate: 22%/22%  | 1 100 113 512         | 1 282 715 691         |
| Tax effect from:   |                       |                       |
| Permanent differences  | -932 410 400          | -1 180 616 354        |
| Current and deferred taxes - Angola  | 1 693 219 059         | 2 232 913 937         |
| Provision for tax Angola   | 31 445 266            | 9 394 262             |
| Prior year taxes - Angola  | 614 584               | 49 040 726            |
| Deferred taxes on temporary differences are not recognised                                   | -23 068               | -28 835               |
| <b>Total</b>   | <b>1 892 958 953</b>  | <b>2 393 419 426</b>  |

1) See note 1 in which the rules for the tax treatment of income from the overseas petroleum production are presented.

2) For companies that are in scope of the Norwegian tax law § 2-39 for exemption from tax on the overseas petroleum production, temporary differences will, except temporary differences relating to financial items, not affect taxable profit.

Reference is made to the note regarding Tax §6-91 on the allocation of deductions between Norway and abroad.

### Note 7 - Intangible asset

|                                  | Cap.<br>exploration<br>expenditures |
|----------------------------------|-------------------------------------|
| Cost at 01.01.                   | 0                                   |
| Additions                        | 131 915 257                         |
| <b>Cost at 31.12.</b>            | <b>131 915 257</b>                  |
| <b>Carrying amount at 31.12.</b> | <b>131 915 257</b>                  |



## Equinor Angola Block 17 AS

## Notes to the Financial Statements 2024

## Note 8 - Property, plant and equipment

|                                    | Production plants     | Cap. interest on construction loan | Retirement assets      |
|------------------------------------|-----------------------|------------------------------------|------------------------|
| <b>Cost at 01.01</b>               | 43 299 941 004        | 318 426 874                        | 3 887 766 504          |
| Additions                          | 1 721 841 017         | 0                                  | 438 439 130            |
| Transfer                           | 0                     | 0                                  | 0                      |
| <b>Cost at 31.12</b>               | <b>45 021 782 021</b> | <b>318 426 874</b>                 | <b>4 326 205 634</b>   |
| Accumulated depreciation at 31.12  | -40 991 325 678       | -318 206 267                       | -3 698 300 083         |
| <b>Carrying amount at 31.12</b>    | <b>4 030 456 343</b>  | <b>220 607</b>                     | <b>627 905 551</b>     |
| <b>Depreciation</b>                | <b>1 479 349 394</b>  | <b>50 589</b>                      | <b>54 023 644</b>      |
| Depreciation method                | Unit of prod.         | Unit of prod.                      | Unit of prod.          |
|                                    |                       | <b>Development assets</b>          | <b>Total</b>           |
| <b>Cost at 01.01</b>               |                       | 375 066 867                        | <b>47 881 201 249</b>  |
| Additions                          |                       | 128 571 824                        | <b>2 288 851 971</b>   |
| Transfer                           |                       | 0                                  | <b>0</b>               |
| <b>Cost at 31.12</b>               |                       | <b>503 638 691</b>                 | <b>50 170 053 220</b>  |
| Accumulated depreciation at 31.12  |                       | 0                                  | <b>-45 007 832 028</b> |
| <b>Carrying amount at 31.12</b>    |                       | <b>503 638 691</b>                 | <b>5 162 221 192</b>   |
| <b>Depreciation</b>                |                       |                                    | <b>1 533 423 626</b>   |
|                                    |                       |                                    | <b>Equipment</b>       |
| <b>Cost at 01.01</b>               |                       |                                    | 50 325 961             |
| Additions                          |                       |                                    | 0                      |
| <b>Cost at 31.12</b>               |                       |                                    | 50 325 961             |
| Accumulated depreciation at 31.12. |                       |                                    | -50 268 751            |
| <b>Carrying amount at 31.12.</b>   |                       |                                    | <b>57 210</b>          |
| <b>Depreciation</b>                |                       |                                    | <b>43 133</b>          |
| Depreciation method                |                       |                                    | Linear                 |
| Estimated useful life              |                       |                                    | 5 years                |
| <b>Total depreciation</b>          |                       |                                    | <b>1 533 466 759</b>   |

No impairment triggers are identified in 2024.



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 9 - Receivables

| Accounts receivables                            | 2024                 | 2023                 |
|---|----------------------|----------------------|
| Accounts receivables from group companies       | 1 198 315            | 1 333 922 020        |
| Accounts receivables                            | 12 767 756           | 7 713 739            |
| <b>Total</b>                                    | <b>13 966 070</b>    | <b>1 341 635 759</b> |
| <b>Current receivables from group companies</b> |                      |                      |
| Internal bank*                                  | 4 193 453 089        | 3 471 221 269        |
| <b>Total</b>                                    | <b>4 193 453 089</b> | <b>3 471 221 269</b> |

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

#### Note 10 - Share capital and shareholder information

The share capital consists of 800 000 shares per NOK 15. All shares have the same voting rights.

##### Shareholder information

All shares are owned by Equinor ASA

#### Note 11 - Equity

|   | Share capital     | Additional paid-<br>in capital | Retained earnings  | Total equity         |
|---|-------------------|--------------------------------|--------------------|----------------------|
| <b>Shareholders equity at 01.01</b>                 | <b>12 000 000</b> | <b>1 863 879 754</b>           | <b>0</b>           | <b>1 875 879 754</b> |
| Net income  |                   |                                | 3 107 557 010      | 3 107 557 010        |
| Received/(submitted) group contribution (after tax) |                   |                                | -594 501 974       | -594 501 974         |
| Provision for dividends                             |                   |                                | -2 180 000 000     | -2 180 000 000       |
| <b>Total equity at 31.12</b>                        | <b>12 000 000</b> | <b>1 863 879 754</b>           | <b>333 055 036</b> | <b>2 208 934 790</b> |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 12 - Other provisions

The provision includes asset retirement obligations.

Estimated interest expense on the obligation is classified as a finance cost in the income statement.

|   | 2024                 | 2023                 |
|---|----------------------|----------------------|
| Asset retirement obligation at 01.01                          | <b>3 776 453 288</b> | <b>3 251 132 896</b> |
| Additions   | 78 309 253           | 195 788 065          |
| Accretion expense on the liability                            | 166 010 991          | 141 719 613          |
| Changes in estimates  | 366 729 465          | 303 750 112          |
| Actual removal expense  | -125 228 998         | -115 937 399         |
| <b>Asset retirement obligations at 31.12</b>                  | <b>4 262 274 001</b> | <b>3 776 453 288</b> |
| <br>  |                      |                      |
| Non-current assets related to the retirement at 01.01         | <b>243 490 064</b>   | <b>-372 607 003</b>  |
| Additions   | 78 309 253           | 195 788 065          |
| Changes in estimates  | 360 129 877          | 301 920 291          |
| Depreciation  | -54 023 644          | 118 388 711          |
| <b>Non-current assets related to the retirement at 31.12*</b> | <b>627 905 551</b>   | <b>243 490 064</b>   |

\*Please refer to note 8 Property, Plant and Equipment.

#### Note 13 - Liabilities

|  | 2024               | 2023             |
|--|--------------------|------------------|
| <b>Accounts payable</b>                    |                    |                  |
| Accounts payable to group companies        | 1 655 203          | 7 886 936        |
| Accounts payable                           | 3 111 206          | 331 313          |
| <b>Total</b>                               | <b>4 766 408</b>   | <b>8 218 249</b> |
| <br>                                       |                    |                  |
| <b>Current payables to group companies</b> |                    |                  |
| Statholding AS - group contribution        | 762 182 018        | 0                |
| Other payables to group companies          | 8 106 446          | 608 406          |
| <b>Total</b>                               | <b>770 288 464</b> | <b>608 406</b>   |

#### Note 14 - Operating lease

Through participation in Block 17 partnership, the company has entered into various lease agreements ending in 2033, where the main portion of the agreements ends within a three years timeframe.

These agreements are classified as operating lease in the financial statement.

In 2024, the lease payments were NOK 325 million.

|   | 2025        | 2026       |
|---|-------------|------------|
| Future minimum lease, rigs, vessels and other | 166 000 000 | 79 000 000 |



## Equinor Angola Block 17 AS

### Notes to the Financial Statements 2024

#### Note 15 - Other commitments

At the end of 2024 the company has contractual obligations, related to remaining construction in Clov and other projects for assets in production, at an estimated cost of 2 180 million NOK.

#### Note 16 - Oil Reserves (unaudited)

The company has signed a production sharing agreement in the country on the exploration and development of petroleum resources located in Angola. The agreement is valid up until 2045.

The company's oil reserves are estimated by the parent company reservoir engineers according to industry standards and requirements equivalent to those imposed by the United States Securities and Exchange Commission (SEC). At year-end oil reserves were approximately 5,4 million Sm<sup>3</sup>.

Proved reserves are the estimated volumes of oil and NGL, the estimates are based on analyzes of geological and engineering data, which can demonstrate with reasonable certainty to be recoverable in concession period from known reservoirs under existing economic and operating conditions.

#### Note 17 - Transaction with related parties

Transactions with related parties relates to sale of crude oil to Equinor ASA and purchase of services to and from group companies. Financial items are linked to the internal bank system. All transactions are conducted as part of the normal course of business and at market prices. The transactions considered significant for this company are listed below.

|   | <b>2024</b>   | <b>2023</b>   |
|---|---------------|---------------|
| Sales of crude oil to Equinor ASA         | 7 112 628 272 | 8 024 866 401 |
| Sales of services to group companies      | 21 122 877    | 25 836 830    |
| Purchase of services from group companies | 122 808 720   | 107 536 903   |
| Financial income from group companies     | 180 765 096   | 192 873 839   |
| Financial expenses to group companies     | 150 184       | 0             |

For balance sheet items relating to subsidiaries and related parties, please see note 9 and 13.



## **EQUINOR ANGOLA BLOCK 17 AS**

(Org nr 977 312 043)

### **The Board of Directors Report 2024**

#### **Operations**

Equinor Angola Block 17 AS, a wholly owned subsidiary of Equinor ASA, was established in 1997. The company is engaged in activities connected to the Equinor Group's operations in Angola related to exploration, development, production and sale of oil and gas. The company has a 12,66 % ownership share in block 17 offshore Angola. Total is the operator.

The company's business address is Forusbeen 50, 4035 Stavanger.

In December 2019, Equinor executed an Agreement to extend Block 17's production sharing agreement to 2045. The deal was closed in May 2020 with an effective date of 1 April 2020. As part of the Extension Agreement Sonangol, the National Oil Company obtained a pro-rated 5% interest in the block from 2020 and an additional 5% interest from 2035. There are no work commitments and no changes to the PSC terms. The Contactor Group commits to execute social projects for USD 20 million which will be managed through existing Block 17 processes. Following ratification of the Extension Agreement the ownership shares are as follows: Total (38%), Equinor Angola Block 17 (12,66%), Equinor Dezassete AS (9,5%), Esso (19%), BP (15,84%) and Sonangol (5%).

In 2024 total production from Block 17 amounted to 348 thousand barrels of oil per day from nine development areas tied back to four floating production storage and offloading vessels (FPSOs): Girassol FPSO: Girassol and Rosa; Dalia FPSO: Dalia; Pazflor FPSO: Acacia, Zinia, and Perpetua-Hortensia; and CLOV FPSO: Cravo, Lirio, and Orquidea-Violeta.

Equity production in 2024 for Equinor Angola Block 17 AS was 16,1 million barrels of oil which is an increase of 0,2 million barrels compared to 2023.

Life extension- and maintenance campaigns were delivered as planned in 2024 and a total of eight development wells were drilled and put on production and injection: three Rosa oil producers and two Rosa water injectors, one Zinia oil producer, one Perpetua oil producer and one Dalia oil producers. One exploration well was drilled in Dalia. Additionally, a final investment decision was made for the Girassol closed flare project which will reduce the annual carbon emissions with 53 thousand tons CO<sub>2</sub> when put in operation 2026.

#### **Comments related to the Financial Statements**

Revenues for 2024 amounted to NOK 7,1 billion compared to NOK 8,1 billion in 2023. The decrease is mainly related to the decrease in lifted volumes due to lower entitlement volumes in 2024 compared to 2023 and lower crude oil prices. Operating expenses consist mainly of expenses related to production and transportation of oil on the license the company participates in. Depreciation amounts to NOK 1,53 billion in 2024 compared to 1,42 billion in 2023. The increase is related to higher depreciation on retirement asset partly offset by lower depreciation on production plants. Net operating income amounts to NOK 4,40 billion in 2024 compared to NOK 5,51 billion in 2023.

Total non-current assets amount to NOK 6,39 billion 31.12.2024 compared to NOK 5,64 billion per 31.12.2023.

Total cash flow from operating activities was NOK 5,85 billion in 2024. Net operating income amounts to NOK 4,40 billion. The difference is mainly related to taxes and lower working capital. Investments in property plant and equipment amounted to NOK 1 982 million in 2024.



The company's liquidity and financial position is good. The company is taking part in an internal cash pooling arrangement with Equinor ASA. The arrangement secures access to sufficient liquidity at any time.

## **Future challenges**

The company will continue to focus on safe and efficient operations and development of sustainable and value enhancing projects in block 17.

## **Financial risk**

Equinor Angola Block 17 AS is part of the Equinor Group and is therefore included in Equinor Group's management of market risk, credit risk and liquidity risk. Equinor is using derivative financial instruments to manage risks resulting from fluctuations in underlying interest rates, exchange rates and commodity prices. Since Equinor Angola Block 17 AS operates on the international oil market and has significant financing requirements, it has exposure to these risks, which can affect the cost of operating, investing and financing. Equinor Group has used and intends to use financial and commodity-based derivative contracts to reduce the risks in overall earnings and cash flows. Derivatives that essentially equal and offsetting market exposures are used to manage certain of these risks.

Interest and currency risk constitute significant financial risks for Equinor Angola Block 17 AS. Total exposure is managed at portfolio level in Equinor Group.

## **Working environment and equal opportunities**

The local employees at Equinor office in Luanda are employed by Equinor Block 17 AS. By the end of 2024 the company had 22 employees in Luanda, where of 3 expats. There were no incidences or reporting of work-related accidents resulting in significant material damage or personal injury during 2024. The working environment is considered to be good, and efforts for improvements are made on an ongoing basis. Absence due to sickness was close to 0 % in relation to total hours worked during the year. The board of directors consist of one woman and two males.

Equinor ASA has purchased and maintains a Directors and Officers Liability Insurance on behalf of the members of the board of directors and the CEO. The insurance also covers any employee acting in a managerial capacity and includes controlled subsidiaries. The insurance policy is issued by a reputable insurer with an appropriate rating.

The company's account of due diligence pursuant to the Transparency Act is available at the company's office and can be accessed upon request to the company.

## **External environment**

The company's activity can result in pollution or spillage harmful to the external environment. The board is not aware of any incidents in 2024 which have been harmful to external environment.

To prevent or reduce the negative environmental impacts, the Operator align its activities under the framework and guidelines for the burden on the environment as stipulated by the government of Angola.



### Corporate sustainability reporting directive

Equinor Angola Block 17 AS is exempted from reporting a separate sustainability report according to the Norwegian Accounting Act § 2-3 (4) as Equinor ASA prepares a consolidated sustainability statement for the Group, for which the company is included. The consolidated sustainability statement for the Equinor Group is included in Equinor Group's Integrated Annual Report which can be downloaded from <https://www.equinor.com/investors>. Equinor ASA has its business office in Forusbeen 50, 4035 Stavanger, Norway.

### Going concern

In accordance with the Accounting Act § 3-3a we 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 Board of Directors report and in the Financial Statements give a fair overview of the company's assets, liabilities, financial position and net result.

Oslo, 9 April 2025

Arjan Vellekoop (949640)

Arjan Vellekoop  
Chair of the board

Ane Ellefsen Aubert  
Board member

Per Vidar Avlesbug (640700)

Per Vidar Avlesbug  
Board member

Signed by: Atle Nordgaard (118528)

Atle Nordgaard  
General Manager



## Skattedirektoratet

|  |                                |                              |
|--|--------------------------------|------------------------------|
| Saksbehandler<br>Torstein Kinden Helleland | Deres dato<br>18.07.2014       | Vår dato<br>22.09.2014       |
| Telefon<br>22078139                        | Deres referanse<br>Teresa Chan | Vår referanse<br>2014/508346 |

STATOIL ASA  
Martin Linges vei 33  
1364 Fornebu

MOTT. 26.09.2014

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

Vi viser til deres brev av 18. juli 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for 113 juridiske enheter eiet av Statoil ASA.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering selskapene på den vedlagte listen 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

De 113 juridiske enhetene det søkes om dispensasjon for er alle eiet av Statoil ASA. Selskapenes formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum, å drive med holding- og finansierings aktiviteter i Statoil konsernet og å drive eller delta i foredling, markedsføring, transport, og raffinering av petroleum og andre produkter. Selskapene har, med to unntak, ingen ansatte og kjøper nødvendige tjenester fra morselskap og øvrige selskaper i Statoil konsernet. Selskapenes virksomhet er utpreget internasjonal og konsernspråket er engelsk. Styrets sammensetning består både av norske og ikke-norske statsborgere. Sammensetningen av ansatte og eksterne leverandører er både norske og utenlandske, og aktiviteten i selskapene ligger i hovedsak utenfor Norge. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Arbeidsspråket er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets vurdering

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

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

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr. 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene inngår i samme konsern. Aktiviteten i selskapene ligger i hovedsak utenfor Norge. 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.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
*seniorrådgiver*  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

Vedlegg: Liste over selskaper

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



| #  | Entity                           | EA  | Org. Nummer | Owner of company                | Owner Share | Activity   | Where is the Activity carried out |
|----|----------------------------------|-----|-------------|---------------------------------|-------------|--|-----------------------------------|
| 1  | Statol Turkmennistan AS          | DPI | 992826940   | Statol ASA                      | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskapet tilhører avdeling og er et datterselskap i Norge AS.   | Utenfor Norge                     |
| 2  | Statol Russia Operations AS      | EXP | 996606376   | Statol International Holding AS | 100 %       | Selskapet har til formål å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av olje og gass. Det har ikke vært aktivitet av betydning i 2013.  | Utenfor Norge                     |
| 3  | Statol Russia AS                 | DPI | 971650214   | Statol ASA                      | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskapet har ingen fortløpings- og utvinningsaktiviteter. Det er ingen ansatte i Statol Russia AS.  | Utenfor Norge                     |
| 4  | Statol Azerbaijan AOV AS         | DPI | 979981732   | Statol ASA                      | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Det er ingen ansatte i Statol Azerbaijan AOV AS.   | Utenfor Norge                     |
| 5  | Statol Australia Oil & Gas AS    | EXP | 967756312   | Statol International Holding AS | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Aktiviteten har i 2013 vært begrenset.   | Utenfor Norge                     |
| 6  | Statol Iraq AS                   | DPI | 991092465   | Statol ASA                      | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskaps aktivitet i 2013 var minimal da det ikke lenger søker forretningsmuligheter i Irak. Det er ingen ansatte i Statol Iraq AS.  | Utenfor Norge                     |
| 7  | Statol Holding AS                | FIN | 984252862   | Statol Petroleum AS             | 100 %       | Selskaps formål er å drive holdingsaktiviteter. Selskapet er under avvikling.  | Norge                             |
| 8  | Statol Australia AS              | DPI | 992887311   | Statol International Holding AS | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskapet har ikke hatt noen virksomhet i 2013 og ansetter nye forretningsmuligheter. Selskapet har ingen fast ansatte.  | Utenfor Norge                     |
| 9  | Statol Kazakhstan AS             | FIN | 976912780   | Statoholding AS                 | 100 %       | Selskapet var i perioden fra 1997 til 2001 engasjert i en produksjonsdelingsavtale (PSA) i Kasakhstan. Etter endring i produksjonsdelingsavtalen ble solgt til de andre partene i 2001. Kasakhstan myndigheter godkjente salget i mai 2002. Etter salget har selskapet ikke hatt noen forretningsmessig aktivitet. Det er ingen ansatte i Statol Kazakhstan AS.  | Utenfor Norge                     |
| 10 | Statol Russia Services AS        | DPI | 980321932   | Statol Petroleum AS             | 100 %       | Selskapet ble stiftet i 1998 og har hatt til formål å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskapet ble opprinnelig etablert for å ivareta Statol konsernets næringsinteresser i forbindelse med utforskning av Severo-Dvinskaya området i Russland.  | Utenfor Norge                     |
| 11 | Statol Middle East Operations AS | DPI | 983608388   | Statol ASA                      | 100 %       | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Selskapet har etablert representasjonskontor/ruiser i Abu Dhabi, De Forente Arabiske Emirater, Doha i Qatar og Kairo i Egypt. Selskapets filial i Dubai ble stengt i 2012 og filialen i Doha ble stengt i januar 2014. Ved utgangen av 2013 hadde Statol Middle East Operations AS 4 lokale ansatte og 1 utstasjonert fra Statol ASA. Aktiviteten i 2013 har vært knyttet til forretningspunkting. | Utenfor Norge                     |



| Equity | Org. Nummer | Owner of company            | Owner share | Activity                         | Where is the Activity based?  |               |
|--------|-------------|-----------------------------|-------------|----------------------------------|---|---------------|
|        | EXP         | Statoll North Caspian AS    | 986235184   | Statoll ASA                      | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, transport og produksjon av petroleum, og å drive virksomhet i utnyttning til dette.<br>En intensjonsavtale mellom KMG og Statoll om konkret samarbeid knyttet til et område i Kaspihavet ble undertegnet i juni 2010. I 2011 undertegnet Statoll og KMG en mer detaljert intensjonsavtale om utvidelse av potensialer for hydrokarboner i Abyy-blokkene i det kaspiske hav. Intensjonsavtalen ble terminert i januar 2013. Aktivitetene ved kontoret har blitt redusert som en følge av dette. Det har ikke vært aktivitet av betydning i 2013. | Utenfor Norge |
| 12     | FIN         | Statoll Latin America AS    | 974487186   | Statholding AS                   | Selskaps eneste virksomhet er å eie 1 prosent av aksjene i Statoll do Brasil Ltd.   | Utenfor Norge |
| 13     | FIN         | Statoll Invest AS           | 981449304   | Statoll ASA                      | Selskaps hovedaktivitet er å drive holdingsaktiviteter. Selskapet er under oppløsning.  | Norge         |
| 14     | FIN         | Statoll Marine AS           | 979170476   | Statoll ASA                      | Statoll Marine AS eneste virksomhet er som komplementær i alle 100% av aksjene i Statoll Marine KS. Det er ingen virksomhet i Statoll Marine AS. Selskapet har tidligere gjennomført aktiviteter og kjøpt og solgt forberedende og generalforsamlingen til selskapet utviklingslepet av 2014.   | Norge         |
| 15     | FIN         | Statoll Marine Holding AS   | 978745116   | Statoll ASA                      | Statoll Marine Holding AS eneste virksomhet er å eie samtlige aksjer i Statoll Marine AS og Statoll Marine AS, som sammen eier alle aksjene i Statoll Marine AS.  | Norge         |
| 16     | FIN         | Statoll Marine KS           | 979210876   | Statoll Marine AS                | 90% Statoll Marine KS eneste virksomhet er å eie 100% av aksjene i Statoll Marine AS og Statoll Marine AS, som sammen eier alle aksjene i Statoll Marine AS.  | Norge         |
| 17     | FIN         | Statoll Marine AS           | 979199252   | Statoll Marine Holding AS        | Selskapet ble opprettet i januar 2005.  | Norge         |
| 18     | DPI         | Statoll Oil & Gas Brazil AS | 898904632   | Statoll International Holding AS | Selskaps eneste virksomhet er som kommanditist og eier 90% av aksjene i Statoll Marine KS.  | Norge         |
| 19     | ECCOM       | Statoll China AS            | 976847584   | Statoll ASA                      | Selskapet driver virksomhet i tilknytning til Statoll konsernets aktiviteter relatert til utforskning og utvinning av olje og gass i Brasil. Virksomheten drives fra Suzhou og Qiao.  | Norge         |
| 20     | DPI         | Statoll E&P Americas AS     | 963356765   | Statoll International Holding AS | Selskaps formål er å drive virksomhet i forbindelse med forskning, utbygging, transport og produksjon av petroleum.   | Utenfor Norge |
| 21     | EXP         | Statoll Aljazeera AS        | 982110395   | Statoll Petroleum AS             | Selskaps aktivitet har i 2013 vært å representere Statoll i ulike offentlige høringssaker, gjennomføre analyser om hvordan det innestiske selskapet utvikler seg, kinas politikk, geopolitiske spørsmål og hvordan et stadig utvidende ferskvannvassutslutt og dermed også Statoll formidling.  | Utenfor Norge |
| 22     | EXP         | Statoll Morocco AS          | 988460338   | Statoll Petroleum AS             | Selskapet driver ikke egen forberedende og utbyggingsaktivitet.   | Utenfor Norge |
| 23     | DPI         | Statoll Qatar AS            | 878443342   | Statoll ASA                      | Selskapet har til formål å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum. Det har ikke vært aktivitet av betydning i selskapet i 2013.  | Utenfor Norge |
| 24     | FIN         | Statoll BTC Finance AS      | 984611439   | Statoll ASA                      | Selskaps formål er å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av petroleum.   | Utenfor Norge |
| 25     | FIN         | Statoll BTC Finance AS      | 984611439   | Statoll ASA                      | Selskaps hovedaktivitet er å finansiere Statoll ASA's andel i BTC, en selskap som transporterer olje og gass fra Baku, Azerbaijan via Tbilisi, Georgia til Constanța, Tyrkia.   | Utenfor Norge |



| #  | Entity   | BA  | Org. Nummer | Owner of company   | Owner share            | Activity  | Where is the Activity based? |
|----|--|-----|-------------|--|------------------------|---|------------------------------|
| 26 | Statoil Investment Americas AS                             | FIN | 979451520   | Statoil International Holding AS   | 100 %                  | Selskapet er et holdingselskap for tre amerikanske selskaper: Statoil US Holding Inc (100% eier), Statoil E&P America Investment LLC (100% eier) og Statoil E&P Americas LP (99,99% eier) som alle er registrert i USA.   | Utendør Norge                |
| 27 | Statoil International Holding AS                           | FIN | 962300620   | Statoil Petroleum AS   | 100 %                  | Selskapet er et holdingselskap som eier aksjer i selskaper med virksomhet og enerettigheter innen utvinning av petroleum og produksjon av gull og gull.   | Utendør Norge                |
| 28 | Statoholding AS  | FIN | 981385140   | Statoil ASA  | 100 %                  | Selskapets hovedaktivitet er drift av virksomheten til Statoil konsernet. Statoholding AS består av finansiering av norske selskaper i Norge.   | Norge                        |
| 29 | Statipet AS  | FIN | 981383118   | Statoholding AS  | 100 %                  | Selskapet har i 2013 ikke hatt noen virksomhet utover å forvalte kapitalen i selskaper. Selskapet eier i tillegg Statoil Coordination Center A.S.   | Norge                        |
| 30 | Statoil New Energy AS                                      | MPR | 981793217   | Statoil ASA  | 100 %                  | Selskapet har som formål å eie eller eies av selskaper relatert til produksjon av fornybar energi, samt stimulere til og finansiere utvikling av produksjon, teknologi og virksomhet som står i forbindelse med dette. Selskapet har en datterselskapsporteføle som består av en 100% eierandel i Wind Power AS, en 16,6% eierandel i Sway AS, og en 16,6% eierandel i Sway Turbine AS. | Norge/Utendør Norge          |
| 31 | Hywind AS  | MPR | 995745550   | Wind Power AS  | 100 %                  | Selskapets formål er å eie, utvikle eller utvikle, teknologisk levert til flyende vindmøller, berolende passasjerer, og alt som står i forbindelse med dette.   | Norge/Utendør Norge          |
| 32 | Saga Petroleum Holding AS                                  | FIN | 963300731   | Statoil Petroleum AS   | 100 %                  | Selskapet er et holdingselskap med investeringer i aksjer. Selskapet eier 100% av aksjene i Saga Petroleum Transport and Trading AS.  | Norge                        |
| 33 | Statoil Norsk LNG AS                                       | MPR | 983771064   | Statoil ASA  | 100 %                  | Selskapets formål er å eie/sjeforsle og markedsføring av petroleum og andre produkter. Dette eies ved datterselskapet Statoil Natural Gas LLC. I tillegg investerte Statoil Norsk LNG AS i det amerikanske selskapet Statoil Natural Gas LLC. Statoil Norsk LNG AS eier 56,5% av Statoil Natural Gas LLC, de resterende 43,5% eies av Statoil North America Inc.                        | Utendør Norge                |
| 34 | Statoil Gas Transport AS (Statoil Gas Marketing Europe AS) | MPR | 990385426   | Statoil ASA  | 100 %                  | Selskapets formål er å drive virksomhet i forbindelse med transport, kjøp og salg av naturgass. Selskapet hadde ikke noen aktivitet i 2013.   | Utendør Norge                |
| 35 | Saga Petroleum Transport and Trading AS                    | FIN | 962382345   | Statoil ASA  | 100 %                  | Selskapets virksomhet er transport av gull. Selskapet har ingen ansatte.  | Norge                        |
| 36 | Wind Power AS  | MPR | 973044198   | Statoil New Energy AS  | 100 %                  | Selskapets formål er å eie eller eies av selskaper som driver virksomhet i forbindelse med utvinning, utbygging og produksjon av vindkraftbasert energi og alt som står i forbindelse med dette.  | Norge/Utendør Norge          |
| 37 | Mongstad Terminal DA                                       | MPR | 980213227   | Statoil ASA<br>den norske stat (statens direkte økonomiske engasjement, SØB) | 65%<br>35%             | Selskapets formål er å sikre eternes behov for terminalgjester, på kommersielle somme betingelser å eie og drive terminalen samt å tilby terminalgjester til tredjepart. Selskapet er operatør for terminalen.  | Norge                        |
| 38 | K/S Refinor A/S  | MPR | 941410278   | Statoil ASA  | 100 %                  | Selskapet leier ut tomt til oljereferat virksomhet.   | Norge                        |
| 39 | Statoil Methanol ANS                                       | MPR | 965320285   | Statoil ASA<br>ConocoPhillips Scandinavia AS                                 | 81,70749%<br>18,29251% | Selskapets virksomhet er å eie og drive metanolproduksjon på Tvedestranden Are kommuner.  | Norge                        |
| 40 | Mongstad Refining DA                                       | MPR | 980946576   | Statoil ASA<br>Statoil Petroleum AS  | 79%<br>21%             | Selskapets formål er å eie, forvalte og drive raffineringer på Mongstad i Lindås kommune.   | Norge                        |
| 41 | Refinor AS   | MPR | 979213116   | Statoil ASA  | 100 %                  | Selskapet eier andeler i industriell tomt slett på utdelt til oljereferat virksomhet. Selskapets virksomhet drives fra Mongstad i Lindås kommune.   | Norge                        |



| F. Elinivå | BA | Org. Nummer | Navn av Company  | Overenskomst | Activity  | Where is the Activity located? |
|------------|----|-------------|--|--------------|---|--------------------------------|
|            |    |             | Den norske stat v/Olje- og energidepartementet (Petrol AS (forvalter statens andel))   |              |   |                                |
|            |    |             | Statol ASA<br>ExxonMobil Norway Upstream Holdings, Inc.<br>A/S Norske Shell<br>TOTAL E&P NORGE AS<br>ConocoPhillips Scandinavia AS | 41%          |   |                                |
|            |    |             | Statol ASA   | 34%          |   |                                |
|            |    |             | Statol ASA   | 10%          |   |                                |
|            |    |             | Statol ASA   | 8%           |   |                                |
| 42         |    |             | Mongstad Heat and Power AS   |              | Selskapet er operatør for og driver linjearbeid i løse av et naturgassdrivet kraftanlegg på 260 MW på Mongstad ved Bergen. Selskapets virksomhet er konvulsjonspliktig virksomhet og driftens bygger på at komposisjon gitt til Statol ASA fra Norges Vassdrag og Energidirektorat (NVE) for 4 brøge og 100 % drive et varmedrøytning på Mongstad.          | Norge                          |
| 43         |    |             | Fonabreen 50 AS  |              | Selskapets formål er å eie og forvalte eiendommer og annen virksomhet i utbygging til dette. Selskapet er eier av eiendommen i forbuene 50, gnr./15, bnr./51, 52, 179, 183 og 246 i Sparrengi kommune.  | Norge                          |
| 44         |    |             | AA-løst Ebbelst vei 10 AS  |              | Selskapets formål er å eie og forvalte eiendommer og annen virksomhet i utbygging til dette. Selskapet er eier av eiendommen i feltet Ebbelst 10, gnr./16, bnr./160 i Tvedestrand kommune.  | Norge                          |
| 45         |    |             | Strandveien 4 AS   |              | Selskapets formål er å eie og forvalte eiendommer og annen virksomhet i utbygging til dette. Selskapet er eier av eiendommen i Strandveien 4, gnr./107, bnr./354, 414 og 416 i Sjøstrand kommune.   | Norge                          |
| 46         |    |             | Svanholmstien 8 AS   |              | Selskapets formål er å eie og forvalte eiendommer og annen virksomhet i utbygging til dette.  | Norge                          |
| 47         |    |             | Statol International Holding AS  |              | Selskapet har som formål å gjennomføre multisektorselskaper i Asia av leverandørsegmentet i olje- og gassindustrien samt annen virksomhet i utbygging til dette. Virksomheten kan også drive gjennom deltakerier eller i samarbeid med andre selskaper.   | Utenfor Norge                  |
| 48         |    |             | Statol GTL AS  |              | Selskapets formål er å eie og forvalte eiendommer og annen virksomhet i utbygging til dette. Selskapet er eier av eiendommen i forbuene 50, gnr./15, bnr./51, 52, 179, 183 og 246 i Sparrengi kommune.  | Norge                          |
| 49         |    |             | Statol Petroleum AS  |              | Formålet er, sammen med andre selskaper, å være kunde av en internasjonal organisasjon som utvikler og viser beredskapsplaner for produksjon av det å drive undersøkte ette og utvinning av petroleum og andre produkter, samt annen virksomhet. Herunder å finansiere organisasjonens utvinning av slike tjenester, og å som står i forbindelse med dette. | Utenfor Norge                  |
| 50         |    |             | Statol Technology Invest AS  |              | Selskapet har som formål å eie, leie eller dekke, eller delta i teknologiprojekter, som eies, leies eller dekke, og komplementær teknologisk og utstyr, tjenester, produkter, samt stimulere til koordinere og finansiere utvikling av produksjon, teknologi og utstyr, og å som står i forbindelse med dette.  | Norge/Utenfor Norge            |
| 51         |    |             | Statol Venture AS  |              | Selskapet har til formål å eie, leie eller dekke, eller delta i teknologiprojekter, som eies, leies eller dekke, og komplementær teknologisk og utstyr, tjenester, produkter, samt stimulere til koordinere og finansiere utvikling av produksjon, teknologi og utstyr, og å som står i forbindelse med dette.  | Norge/Utenfor Norge            |
| 52         |    |             | Korffem AS   |              | Selskapet eier en fabrikk på Tvedestrand i Aune kommune som ble brukt til produksjon av Beprotein til forbruksform. Fabriken ble stengt 30. april 2006. Planen for permanent ferning av bygningsskassen ble utarbeidet i 2013 og fremtidig skassen forventes være ferdig i 2014.  | Norge/Utenfor Norge            |
| 53         |    |             | Statol Angpoa Block 3B AS  |              | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum.  | Utenfor Norge                  |
| 54         |    |             | Statol Angpoa Block 3B AS  |              | Selskapet har ikke egen forretnings- og utvinningsaktivitet i Norge.  | Utenfor Norge                  |





| F  | Entity   | BA  | Org. Number | Owner of Company                | Overensnig |  | Activity      | Where is the Activity based? |
|----|--|-----|-------------|---------------------------------|------------|--|---------------|------------------------------|
|    |  |     |             |                                 | BA         | Org. Number  |               |                              |
| 69 | Statol Indonesia North Gate AS                       | EXP | 987478123   | Statol ASA                      | 100 %      | Selskapet driver virksomhet i forbindelse med utforsking, utbygging og produksjon av petroleum.  | Utenfor Norge |                              |
| 70 | Statol Indonesia On AS                               | EXP | 987478166   | Statol ASA                      | 100 %      | Selskapet driver virksomhet i forbindelse med utforsking, utbygging og produksjon av petroleum.  | Utenfor Norge |                              |
|    | Statol Egypt AS (prev. Statol Egypt Ras El Mekra AS) | EXP | 990023409   | Statol ASA                      |            | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. Det har ikke vært operasjonelle aktiviteter og representasjonskontor har blitt stengt i 2013.   | Utenfor Norge |                              |
| 71 | Statol Egypt El Dibaa AS                             | EXP | 990023530   | Statol ASA                      |            | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. I 2011 ble andel i selskapets ubalansert. Det har ikke vært aktiviteter av betydning i selskapet i 2013.  | Utenfor Norge |                              |
| 72 | Statol Global New Ventures AS                        | EXP | 996088339   | Statol International Holding AS | 100 %      | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av olje og gass i Ghana. Selskapet har ikke egen forsynings- og utviklingsaktivitet i Norge. Det har ikke tilfjedd aktiviteter av betydning i 2013.   | Utenfor Norge |                              |
| 73 | Statol Global New Ventures 2 AS                      | EXP | 996546314   | Statol International Holding AS | 100 %      | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av olje og gass.  | Utenfor Norge |                              |
| 74 | Statol Bahamas AS (del. Norsk Hydro Yemen AS)        | EXP | 981569036   | Statol Petroleum AS             |            | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum.   | Utenfor Norge |                              |
| 75 | Statol Tanzania AS                                   | DPI | 990023476   | Statol ASA                      | 100 %      | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. Selskapet har ikke egen forsynings- og utviklingsaktivitet i Norge.   | Utenfor Norge |                              |
| 76 | Statol Oil & Gas Mozambique AS                       | EXP | 988694932   | Statol Petroleum AS             |            | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av olje og gass i Tanzania. Selskapet har ikke egen forsynings- og utviklingsaktivitet i Norge. I løpet av året er det blitt innført en ny lov om utvinning av olje og gass i Mozambique. Utvinning vil ikke begynne før i juni 2014 og det er ingen planer om videre boreaktivitet i nærken. | Utenfor Norge |                              |
| 77 | Statol Nigeria Outer Shelf AS                        | EXP | 988677718   | Statol ASA                      | 100 %      | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum, og virksomhet i tilknytning til dette. Selskapet har ikke egen forsynings- og utviklingsaktivitet i Norge.  | Utenfor Norge |                              |
| 78 | Statol Angola AS                                     | DPI | 990533577   | Statol Petroleum AS             | 100 %      | Selskapet driver virksomhet i tilknytning til Statol konsernets aktivitet i Angola relatert til utforsking og utvinning av olje og gass. Selskapet har ikke egen forsynings- og utviklingsaktivitet i Norge.   | Utenfor Norge |                              |
| 79 | Statol Indonesia AS                                  | EXP | 97986616    | Statol ASA                      | 100 %      | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. Selskapets aktiviteter i 2013 har i hovedsak vært knyttet til levering av tjenester til Statol konsernets virksomhet i Angola og til Sonatop.   | Norge         |                              |
| 80 | Statol Suriname AS                                   | EXP | 997513482   | Statol International Holding AS | 100 %      | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. Selskapets hovedaktivitet i 2013 var å følge opp operasjonens prosess for tilbakelevering av kjerne. Dette er en svært omfattende og langvarig prosess som kan ta et par år å avslutte.   | Utenfor Norge |                              |
| 81 |  | EXP |             |                                 | 100 %      | Selskapet har, som formål å drive virksomhet i forbindelse med utforsking, utbygging og produksjon av petroleum og annen virksomhet i tilknytning til dette.   | Utenfor Norge |                              |



| #  | Entity                            | BA  | Orig. Number | Owner of company                | Ownership share | Activity   | Where is the Activity based? |
|----|-----------------------------------|-----|--------------|---------------------------------|-----------------|--|------------------------------|
| 82 | Statol Murzuq area 145 AS         | EXP | 988861871    | Statol International Holding AS |                 | Selskapet ble stiftet i 2005 med formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum. Selskapet har en filial i Libya.   | Norge                        |
| 83 | Statol Greenland AS               | EXP | 951894052    | Statol Petroleum AS             | 100 %           | Selskapet driver ikke egen forskning- og utviklingsaktivitet.  | Utenfor Norge                |
| 84 | Statol Venezuela AS               | DPI | 975963020    | Statol ASA                      | 100 %           | Selskapet har som formål å drive virksomhet i forbindelse med leting av petroleum. Det er ingen ansette.   | Utenfor Norge                |
| 85 | Statol Sincor AS                  | DPI | 979206755    | Statol ASA                      | 100 %           | Selskapet driver virksomhet i tilknytning til Statol konsernets aktivitet relatert til utforsking og utvinning av olje og gass i Venezuela. Virksomheten drives fra Stavanger og Oslo.   | Utenfor Norge                |
| 86 | Statol Oninoco AS                 | DPI | 963827105    | Statol ASA                      | 100 %           | Selskapet ble etablert i 1992 under navnet Statol Namibia AS. I 2002 ble selskapets navn endret til Statol Plusiforma Oshana AS, og i mars 2008 til Statol Oninoco AS.   | Utenfor Norge                |
| 87 | Statol International Venezuela AS | DPI | 985997708    | Statol ASA                      | 100 %           | Selskapet driver virksomhet i tilknytning til Statol konsernets aktivitet i Venezuela. Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum, og virksomhet i tilknytning til dette.                               | Utenfor Norge                |
| 88 | Statol Nigeria Deepwater AS       | EXP | 965895805    | Statol ASA                      | 100 %           | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum, og virksomhet i tilknytning til dette.  | Utenfor Norge                |
| 89 | Statol Angola BI 1500 Award AS    | DPI | 889888442    | Statol ASA                      | 100 %           | Selskapet driver virksomhet i tilknytning til Statol konsernets aktivitet relatert til utforsking og utvinning av olje og gass i Angola. Selskapets virksomhet drives fra Stavanger og Oslo.   | Utenfor Norge                |
| 90 | Statol Indonesia Kerama AS        | EXP | 944255192    | Statol ASA                      | 100 %           | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum. Selskapet er en del av virksomheten i Indonesia.  | Utenfor Norge                |
| 91 | Statol Faranyane AS               | EXP | 882285552    | Statol ASA                      | 100 %           | Hovedaktiviteten i 2013 var tilbakelevering av Karima-aksjen, som har uløstgjeld. Dette er en svært omfattende og tidkrevende prosess som kan ta et par år å avslutte.   | Utenfor Norge                |
| 92 | Statol Russland AS                | DPI | 969927645    | Statol ASA                      | 100 %           | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum, og annen virksomhet i tilknytning til dette. Selskapet har en filial på Faranyane. Statol er operatør for flere kjenner til Faranyane-tilvinningsaktivitet. | Utenfor Norge                |



| #   | Entitet                                | BA  | Org. Nummer | Owner of company      | Owner share | Activity   | Where is the Activity based? |
|-----|--|-----|-------------|-----------------------|-------------|--|------------------------------|
| 93  | Statol Oil & Gas Cuba AS               | EXP | 9803837945  | Statol Petroleum AS   |             | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum. Usamen ble tilbakekøpt i Desember 2013.   | Utenfor Norge                |
|     |  |     |             |                       | 100 %       | Selskapet har ikke egen forklaring- og utvinningsaktivitet i Norge.  |                              |
| 94  | Statol Algeria AS                      | DPI | 9850194033  | Statol ASA            |             | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum og virksomhet i tilknytning til dette. Virksomheten for selskapet har i 2013 hovedsakelig vært utført ved landkontoret i Alger, hvor finnes et representasjonskontor som støtter forretningsutvikling og en lokal filial av Statol Algeria AS. Selskapet venter støtte til de ulike aktivitetene i landet hvor Statol ASA har egne interesser. Organisasjonen leier kontorbygging sentralt plassert i hovedstaden Alger. Selskapet har 29 fast ansatte i Algerie. Av disse er 4 utstasjonerte medarbeidere fra Statol ASA. | Utenfor Norge                |
| 95  | Statol Hassi Mouna AS                  | DPI | 9871473242  | Statol ASA            |             | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum og annen virksomhet i tilknytning til dette. Ved utgangen av 2013 var det ingen ansatte i selskapet.   | Utenfor Norge                |
| 97  | Statol Nigeria AS                      | DPI | 9875839336  | Statol ASA            |             | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging og produksjon av petroleum. Selskapet eier alle aksjene i Statol Nigeria Ltd, som innarbeides etter egenkapitaloverføringen.   | Utenfor Norge                |
| 98  | Statol North Africa Gas AS (in Statol) | DPI | 9856480085  | Statol ASA            |             | Selskapet har til formål å drive virksomhet i forbindelse med utforsking og utbygging av transport og produksjon av petroleum og annen virksomhet i tilknytning til dette. Selskapet har en filial i Algerie.  | Utenfor Norge                |
| 99  | Statol North Africa Oil AS (in Amenas) | DPI | 9856480206  | Statol ASA            |             | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging og produksjon av petroleum og virksomhet i tilknytning til dette i forbindelse med utforskning, utbygging, produksjon og omsetning av olje og gass. Det er ingen ansatte i Statol Shah Deniz AS.   | Utenfor Norge                |
| 100 | Statol Ouzero AS                       | DPI | 986757825   | Statol Petroleum AS   |             | Selskapet har til formål å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum.   | Utenfor Norge                |
| 101 | Statol Asheron AS                      | DPI | 975798658   | Statol ASA            |             | Selskapets formål er å drive virksomhet innenfor utforsking, utbygging, produksjon og omsetning av petroleum. Selskapet har sin virksomhet i Azerbaijan gjennom sin filial i landet.   | Utenfor Norge                |
| 102 | Statol Shah Deniz AS                   | DPI | 984901737   | Statol ASA            |             | Selskapet ble registrert i 2009 og har som formål å drive virksomhet i forbindelse med utforskning, utbygging, produksjon og omsetning av olje og gass. Det er ingen ansatte i Statol Shah Deniz AS.   | Utenfor Norge                |
| 103 | Statol Azerbaijan AS                   | MPR | 971650222   | Statol ASA            |             | Selskapets formål er å drive transport, foredling, salg og markedsføring av petroleum. Virksomheten kan også drives gjennom deltakelse i eller samarbeid med andre selskaper. Selskapet har en filial i Azerbaijan.  | Utenfor Norge                |
|     |  |     |             |                       | 100 %       | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, transport og produksjon av petroleum og annen virksomhet i tilknytning til dette.   |                              |
| 104 | Statol BTC Caspian AS                  | DPI | 982285193   | Statol BTC Finance AS |             | Selskapets hovedaktivitet er å eie andeler i selskap som er engasjert i legging og drift av oljerør for transport av oljeprodukter fra Baku, Azerbaijan via Tbilisi, Georgia til Ceyhan, Tyrkia. Det er ingen ansatte i Statol BTC Caspian AS.   | Utenfor Norge                |
| 105 | Statol Angola Block 15 AS              | DPI | 977311950   | Statol ASA            |             | Selskapets formål er å drive virksomhet i forbindelse med utforsking, utbygging, produksjon og omsetning av petroleum. Selskapet har en andel på 13,33 % i blok 15 offshore i Angola. I tillegg er Statol ASA et datterselskap av Equinor AS.  | Utenfor Norge                |



