



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 952 603 957  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NOBLE DRILLING NORGE AS  
Forretningsadresse: Moseidveien 19  
4033 STAVANGER

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jonas Odland  
Dato for fastsettelse av årsregnskapet: 28.06.2024

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 05.08.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Annen driftsinntekt	2, 3	86 889 702	87 473 285
<b>Sum inntekter</b>		<b>86 889 702</b>	<b>87 473 285</b>
<b>Kostnader</b>			
Lønnskostnad	3, 4	55 170 255	54 875 552
Avskrivning			619 840
Annen driftskostnad	4	41 911 578	28 691 906
<b>Sum kostnader</b>		<b>97 081 833</b>	<b>84 187 297</b>
<b>Driftsresultat</b>		<b>-10 192 132</b>	<b>3 285 987</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern	3	1 774 775	414 555
Annen finansinntekt		9 839 769	10 317 917
<b>Sum finansinntekter</b>		<b>11 614 544</b>	<b>10 732 472</b>
Rentekostnad til foretak i samme konsern	3	9 001	139 821
Annen finanskostnad		9 447 257	2 679 822
<b>Sum finanskostnader</b>		<b>9 456 258</b>	<b>2 819 643</b>
<b>Netto finans</b>		<b>2 158 286</b>	<b>7 912 829</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-8 033 846</b>	<b>11 198 816</b>
Skattekostnad på ordinært resultat	5	-1 686 036	2 515 663
<b>Ordinært resultat etter skattekostnad</b>		<b>-6 347 810</b>	<b>8 683 153</b>
<b>Årsresultat</b>		<b>-6 347 810</b>	<b>8 683 153</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	9	-6 347 810	8 683 153
<b>Sum overføringer og disponeringer</b>		<b>-6 347 810</b>	<b>8 683 153</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
Sum varer	6	73 969 865	50 201 947
<b>Fordringer</b>			
Kundefordringer	7	188 725 583	191 476 798
Andre fordringer	7	92 679 534	51 805 870
Sum fordringer		281 405 117	243 282 668
<b>Bankinnskudd, kontanter og lignende</b>			
Sum bankinnskudd, kontanter og lignende	8	31 499 800	37 600 338
Sum omløpsmidler		386 874 781	331 084 953
<b>SUM EIENDELER</b>		<b>386 874 781</b>	<b>331 084 953</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	9, 10	7 500 000	7 500 000
Sum innskutt egenkapital		7 500 000	7 500 000
<b>Opptjent egenkapital</b>			
Annen egenkapital	9	44 429 170	54 724 030
Sum opptjent egenkapital		44 429 170	54 724 030
Sum egenkapital		51 929 170	62 224 030



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5	326 541	402 733
<b>Sum avsetninger for forpliktelser</b>		<b>326 541</b>	<b>402 733</b>
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>326 541</b>	<b>402 733</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	7	166 717 104	45 203 357
Betalbar skatt	5		2 723 114
Skyldige offentlige avgifter		53 539 837	57 279 582
Annen kortsiktig gjeld	7	114 362 129	163 252 138
<b>Sum kortsiktig gjeld</b>		<b>334 619 070</b>	<b>268 458 191</b>
<b>Sum gjeld</b>		<b>334 945 611</b>	<b>268 860 924</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>386 874 781</b>	<b>331 084 953</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 727661

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: NOBLE DRILLING NORGE AS  
Forretningsadresse: Moseidveien 19  
4033 STAVANGER

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Jonas Odland  
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Brønnøysundregistrene, 21.08.2024



Organisasjonsnr: 952 603 957  
NOBLE DRILLING NORGE AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
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<b>Kostnader</b>			
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<b>Netto finans</b>		<b>2 158 286</b>	<b>7 912 829</b>
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Organisasjonsnr: 952 603 957  
NOBLE DRILLING NORGE AS

## BALANSE

**Beløp i: NOK** **Note** **2023** **2022**

### BALANSE - EIENDELER

Anleggsmidler  
Immaterielle eiendeler

Sum anleggsmidler 0 0

Omløpsmidler

Varer

Sum varer 6 73 969 865 50 201 947

Fordringer

Kundefordringer 7 188 725 583 191 476 798

Andre fordringer 7 92 679 534 51 805 870

Sum fordringer 281 405 117 243 282 668

Bankinnskudd, kontanter  
og lignende

Sum bankinnskudd,  
kontanter og lignende 8 31 499 800 37 600 338

Sum omløpsmidler 386 874 781 331 084 953

SUM EIENDELER 386 874 781 331 084 953

### BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital 9, 10 7 500 000 7 500 000

Sum innskutt egenkapital 7 500 000 7 500 000

Opptjent egenkapital

Annen egenkapital 9 44 429 170 54 724 030

Sum opptjent egenkapital 44 429 170 54 724 030

Sum egenkapital 51 929 170 62 224 030

Gjeld

Langsiktig gjeld

Utsatt skatt 5 326 541 402 733

Sum avsetninger for  
forpliktelses 326 541 402 733

Annen langsiktig gjeld

Sum langsiktig gjeld 326 541 402 733

Kortsiktig gjeld



Leverandørgjeld	7	166 717 104	45 203 357
Betalbar skatt	5		2 723 114
Skyldige offentlige avgifter		53 539 837	57 279 582
Annen kortsiktig gjeld	7	114 362 129	163 252 138
<b>Sum kortsiktig gjeld</b>		<b>334 619 070</b>	<b>268 458 191</b>
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Organisasjonsnr: 952 603 957  
NOBLE DRILLING NORGE AS

**NOTEOPPLYSNINGER - SELSKAP** - alle poster oppgitt i hele tall

**Note**  
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**Antall aksjer og aksjeeiere**

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	7500.00	1000.00	7500000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Noble Drilling A/S	7500.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	7500.00	100.00%	

The entity is part of the consolidated accounts for Noble Corporation plc. The consolidated accounts can be obtained from the Noble group report.

**Note**  
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**Lønn og ytelser**

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	551030988.00	664106613.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	50337949.00	68872715.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	-546198682.00	-678103776.00
	0	0
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	55170255.00	54875552.00

The company is required to have an occupational pension scheme in accordance with the Act of Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements of this Act.

**Ytelser til daglig leder**

**Note**

**Ytelser til andre ledende personer**



<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
manager	5222920.00		1531629.00
Member	90000.00		

<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	5312920.00		1531629.00

There are no loans/securities issued to the general manager or board of directors. No bonus is paid to the general manager.

#### Note

#### Ytelser til revisjon

<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	622779.00	340149.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	622779.00	340149.00

#### Note

#### Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
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To the General Meeting of Noble Drilling Norge AS

## Independent Auditor's Report

### Qualified Opinion on results and cash flow

We have audited the financial statements of Noble Drilling Norge AS which comprise the balance sheet as at 31 December 2023, 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, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, comply with applicable statutory requirements, and
- the financial statements, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, give a true and fair view of the Company's financial performance and its cash flows for the year ended 31 December 2023 in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Opinion on the financial position

In our opinion the balance sheet complies with applicable statutory requirements and give a true and fair view of the financial position of Noble Drilling Norge AS as at 31 December 2023, in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for Qualified Opinion

We refer to note 6 in the financial statements which describes the company's inventory. We have not been able obtain sufficient and appropriate audit evidence for the recognised amount of inventory. Consequently, we have not been able to establish whether the amount recognised as inventory would require adjustment.

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

### Other Information

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

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

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

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

### Responsibilities of Management for the Financial Statements

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 28 June 2024

**PricewaterhouseCoopers AS**

Roy Henrik Heggelund

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning - Noble Drilling Norge AS

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Heggelund, Roy Henrik	BANKID	2024-07-10 13:52

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- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity  
of the document.



### Skattedirektoratet

Saksbehandler Rune Tystad	Deres dato 08.12.2014	Vår dato 15.12.2014
Telefon 97759464	Deres referanse TTL	Vår referanse 2014/944809

MAERSK DRILLING NORGE AS  
Postboks 134 Forus  
4065 STAVANGER

### Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk for Maersk Drilling Norge AS samt norske filialer av selskapets danske søsterselskaper

Vi viser til deres brev av 9. desember 2014 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Maersk Drilling Norge AS,	org.nr. 952 603 957
Mærsk Gallant Norge NUF,	org.nr. 986 451 935
Mærsk Giant Norge NUF,	org.nr. 886 452 012
Maersk Guardian Norge NUF,	org.nr. 990 845 220
Mærsk Innovator Norge NUF,	org.nr. 986 924 833
Mærsk Inspirer Norge NUF,	org.nr. 987 977 418
Maersk Intrepid Norge NUF,	org.nr. 912 412 008
Maersk Interceptor Norge NUF,	org.nr. 913 453 379
Maersk XLE3 Norge NUF,	org.nr. 914 439 086
Maersk Reacher Norge NUF,	org.nr. 997 155 084

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

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

Maersk Drilling Norge AS er et norsk aksjeselskap, mens de andre selskapene er norske filialer av danske aksjeselskap. Selskapene er søsterselskap og er en del av det danske A.P.Møller-Maerskkonsernet. Selskapene er heleide datterselskap av det danske selskapet Maersk Drilling A/S som igjen er et heleid datterselskap av det danske børsnoterte selskapet A.P.Møller-Maersk A/S. Konsernet utarbeider konsernregnskap på engelsk og det er også ønskelig ut fra et konsolideringshensyn å kunne utarbeide årsregnskap og årsberetning kun på engelsk slik at konsernet dermed har et felles regnskapsspråk. Selskapene driver virksomhet innen olje- og gassbransjen. Olje- og gassbransjen er en internasjonal bransje hvor den daglige kommunikasjonen tradisjonelt alltid har foregått på engelsk. Selskapenes kundekret består i det vesentlige av utenlandske aktører og alle kontrakter inngås på engelsk. Engelsk er arbeidsspråk i all kommunikasjon både konserninternt og eksternt for å sikre at brukerne mottar den samme informasjonen.

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr. 996260318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



**Skattedirektoratets vurdering**

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapene er datterselskaper av et utenlandsk selskap. Videre er det vektlagt at selskapene opererer innen en bransje der engelsk er bransjespråket og at konsernspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Rune Tystad

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



**Noble Drilling Norge AS**

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## **Annual report 2023**

**Board of directors' report**

**Annual accounts**

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

**Auditor's report**





**Noble Drilling Norge AS**

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## Board of directors' report 2023

### **Noble Drilling Norge AS**

Address: Moseidveien 19, 4033 STAVANGER

Org.nr: 952603957 MVA

Business: Leasing of labour

### **Annual report 2023**

Noble Drilling Norge AS is a Norwegian limited liability company. The company is based in Stavanger.

Noble Drilling Norge AS performs management services for Noble Invincible Norge A/S, Noble Inspirer Operations, Noble Integrator Operations AS, Noble Intrepid Operations AS, Noble Invincible Operations AS and Noble Reacher Operations AS.

Noble Drilling Norge AS assisted Noble Innovator Norge A/S, Noble Intrepid Norge, A/S, Noble Interceptor A/S Integrator Norge A/S, with deregistering process as non of the companies have activity in Norway and therefore no longer have a need for a Norwegian registration.

### **Operation and employment**

The affiliated companies of Noble Drilling Norge AS' operated the drilling rigs "NOBLE INTREPID", "NOBLE INTEGRATOR", and "NOBLE INVINCIBLE" on drilling and accommodation contracts for Aker BP ASA on the Norwegian continental shelf during FY2023.

Noble Drilling Norge AS has an onshore support role, and supported and delivered management services and employees for the performance of the offshore drilling contracts performed by Noble Invincible Norge A/S, Noble Inspirer Operations AS, Noble Integrator Operations AS and Noble Intrepid Operations AS.

The company also supported the Danish affiliated companies Noble Innovator Norge A/S, Noble Intrepid Norge A/S, Noble Interceptor A/S, Noble Integrator Norge A/S with a deregistration process which was completed in 2023. This also included assisting the companies with the preparation of the liquidation accounts needed to prepare the FY2022 tax returns which were submitted and agreed with the Tax authorities in FY2022.

Maersk Drilling and Noble Corporation agreed to create a combined company with a fleet of 20 floaters and 19 jack-up rigs via a primarily all-stock transaction. The combined company is named Noble Corporation, and its shares are listed on the New York Stock Exchange and Nasdaq Copenhagen. The transaction was closed by end of September 2022 and following from this the company changed its name to Noble Reacher Operation.

The financial statement is prepared under the assumption of going concern. The Board of Directors confirms the conditions are present.



## Noble Drilling Norge AS

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### Employees and working environment (internal)

Noble Drilling has in 2023 continued to follow the operator's HSSE focus areas (via Offshore Norge) from the learning packages presented on the web platform [always-safe.no/en](http://always-safe.no/en). Each quarter a HSSE learning package with different material related to the quarterly theme has been used. Always Safe 2023 consisted of the following quarterly topics:

- 1 quarter: Avoid major accidents
- 2 quarter: Prevent personal injuries
- 3 quarter: Safe work at heights/ Prevent falling objects
- 4 quarter: Health and working environment

Annual QHSE seminar for the units in operation was performed in Oslo on 24.10.2023. Both onshore and offshore management participated, as well as the safety organization and HSE Advisors. The aim of the seminar was to develop rig specific QHSE plans and program for 2024.

There has been a decrease in sick leave. The total sick leave (NDN offshore including the shore base office and yardstay) was 9,16% for 2023, while the number for 2022 was 10,74%. In 2023, Noble Drilling's Norwegian operations did not experience accidents defined as LTI according to the Norwegian continental shelf definition (RWCs are also counting as LTIs according to local regulations).

Noble Integrator Zero Fatalities, Zero LTIs, Zero RWCs and Zero MTCs

Noble Invincible Zero Fatalities, Zero LTIs, 02 MTCs and 01 DO > 40 J

Comparing with 2021 and 2022, H1 had a very positive trend in 2023, H2 and DO frequency decreased. The total NDN H1, H2 and DO frequencies in 2023 can be seen illustrated below (H1 including fatalities, LTIs and RWCs).

HSE indicator	2022	2023
H1	1.95	0
H2	3.89	1.54
DO > 40 J	2.43	1.54

### Medical Treatment Cases (MTC):

Noble Invincible 25 July 2023 - Laceration on right 4th finger while loosening a nut in a flange connection. IP worked on fwd RW tower. Was loosening bolt/nuts with a fixed wrench when the fork end of the wrench slips off the nut and hits the IP on the outer joint of the right 4th finger.

Noble Invincible 20 December 2023 - Cut finger while running cable  
A Service Engineers was running a cable between INV & Hod A when he sustained an app. 2cm long cut in his ring finger. He proceeded to the Hospital where the Medic treated the cut with 6 stiches. It was a superficial cut with no damages to ligaments etc. He was therefore declared fit to continue on light duty. He was working on the lower walkway on the aft transom, right next to the watertight door leading from the hull to the Texas Deck. The cable was quite thick and he was trying to bring it from a horizontal cable tray to a vertical one. As he tried to manipulate the cable from one side of the tray to the other, He got his finger caught between cable and cable tray and cut his finger.

For Dropped Objects (DO), there has been a positive trend in 2023. The total DO frequency decreased from 2.43 in 2022 to 1.54 in 2023. There was 01 DO over 40 J incident in 2023:



## **Noble Drilling Norge AS**

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Noble Invincible - 07 December 2023: Railing from luggage lift dropped to main deck

*"Heli deck team was contains of HLO, 2 crew and apprentice. While preparing the luggage lift, the person did not mount the lose railing prior to sending the lift to the upper level. When the trolley was to be pushed back into the lift it was discovered that the railing was not mounted and it could not be found. Eventually it was located at main deck level, after having been taken by the wind (gust up to 40 kn) and helicopter drag. No personnel was in the area where dropped object landed."*

Noble Drilling is a truly global company with operations all around the world, and over 60 nationalities represented in our workforce. In the oil and gas industry, gender diversity is a challenge and women continue to be underrepresented. Noble Drilling aims to improve the female leadership pipeline to further increase gender diversity.

Noble Drilling is pursuing a significant leap forward on gender diversity to increase female representation on all onshore leadership levels through a female leadership target of 16,7% for senior leaders, and 14,3% for the Executive Leadership Team by end-year 2023.

Noble works with ambitions rather than firm externally set targets.

Caring for our people and fostering a diverse, inclusive, and equitable workplace is an integrated part of Noble's vision, our core values, and how the Company conducts its business. Diversity, Equity and Inclusion (DEI) is a key focus area in Noble's sustainability framework based upon our firm belief that the strength and longevity of Noble are centered on our people. In addition, our DEI commitments will serve to benefit each of us and those with and around us.

### **DEI policy reflects commitment and efforts:**

During 2023, Noble implemented a DEI policy reflecting the Company's commitment to and outlining our efforts regarding DEI. Our DEI policy can be found on Noble's corporate website. Within DEI, Noble is focusing on:

- Promoting equal opportunity and non-discrimination
- Building diverse talent and fostering inclusion
- Safeguarding good working conditions

Noble's DEI initiatives in 2023 included ambitions for developing diverse slates during recruitment, establishing feedback loops from the organization, building diverse talent pipelines, and promoting inclusion to provide healthy working conditions that enable our employees to reach their full potential.

### **Ambition of diverse slate for onshore leadership positions**

Embedded in Noble's DEI policy is an ambition to include at least one individual on the slate of final candidates for senior onshore leadership positions who is diverse relative to the team by either gender, age, nationality, ethnicity, and / or education.

Noble Drilling Norge AS, both the Management and the Board is aware of the social expectations for measures to promote gender equality in business, and the composition of the Board is currently 14/86% female/male.

### **Norwegian Transparency Act**

The Company is subject to the requirements of the Norwegian Transparency Act. The group is performing the assessments and actions required by the Transparency Act.

We also refer to Noble Drilling Norge AS' Annual report for 2023 regarding Employees and working environment(internal) for a more detailed description of Noble Drilling's efforts to promote diversity and inclusion to our employees.

Both reports can be found on the following webpage:

<https://noblecorp.com/investors/corporate-governance/governance-documents/default.aspx>



## Noble Drilling Norge AS

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### Outer environment (external)

NOBLE DRILLING NORGE AS is engaged in performing management services to Norwegian branches of Danish companies and Norwegian limited liability companies that are engaged in offshore drilling operations on the Norwegian continental shelf.

Spills and pollution to the environment are reported in the annual report for each of the rig operating companies. In 2023 there were zero reportable spills to the external environment for the rigs in operation.

### Quality assurance

We have the following activities from the Ocean Safety Authority's (HAVTIL previously PSA) in 2023:

February 2023 supervision of management of material handling and working environment on Noble Integrator. This audit resulted in ten minor nonconformities and six suggestions for improvement. Report with findings was submitted by HAVTIL on 11.04.2023 and response letter was submitted by Noble on 16.05.2023. The suggested solutions to close out were accepted and a close out letter was received from authorities on 06.12.2023

June 2023 a joint audit on helicopter operations by HAVTIL and The Norwegian Civil Aviation Authority was performed on Noble Integrator. The audit resulted in two nonconformities and 3 suggestions for improvement. Inspection report was published 10.07.2023 and a reply letter was sent by Noble on 31.08.2023.

November 2023 HAVTIL carried out Risk management, electrical installations, instrumentation on Noble Invincible. Report with findings was submitted by HAVTIL on 18.12.2023. This audit resulted in 9 minor nonconformities. Noble submitted repla to HAVTIL on 31.01.2024. Six of the findings were closed out 04.07.2024 and 3 are still being worked on.

In 2023 the global audit program also covered the supplier audit need in Norway. The location team will perform supplier audits based on requests from the Noble Drilling Norge organization. One supplier audit was carried out in 2023.

### Financials

This year's operating result is a loss of NOK 10 192 132 (a profit of NOK 3 285 987 in 2022) and result before tax of NOK -8 033 846 (profit of NOK 11 198 816 in 2022). The net result is loss of NOK 6 347 810 (profit of NOK 8 683 153 in 2022) which is transferred to other equity. Cash flow from operating activities was a net inflow of NOK 24 780 214 (a net outflow of NOK 3 819 947 in 2022) The deviation between the operating income and the cash flow from operating activities is primarily due to an increase in working capital of NOK 33 312 897 (this amount is the net change in trade receivables and payables, and other working capital balances). Current liabilities are NOK 334 945 611 which equates to 87% of total equity and liabilities. In 2022, this percentage was 80%.

The company assesses the financial risk continuously, but is considering the risk to be small due to the following reasons:

- Credit risk the company's customers are mainly intercompany customers.
- The company has no capital tied up in long-term investments.
- Foreign exchange risk over 85% of the company's expenses are in NOK and the company's revenues are in NOK.

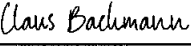
The Board confirms that the company's financial statements gives a true and fair picture of the company. Expectation for the future years is acceptable in the light of the existing market conditions.

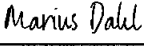



**Noble Drilling Norge AS**


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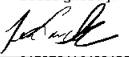
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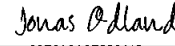
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Claus Bachmann  
Member of the board/General  
Manager


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Member of the board

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Member of the board

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Kjersti Rugland  
Member of the board



## Noble Drilling Norge AS

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### Income statement

	Note	2023	2022
<b>Revenue</b>			
Other operating income	2, 3	86 889 702	87 473 285
Total revenue		<u>86 889 702</u>	<u>87 473 285</u>
<b>Operating expenses</b>			
Payroll expenses	3, 4	55 170 255	54 875 552
Depreciation and amortization		0	619 840
Other operating expenses	4	41 911 578	28 691 906
Total operating expenses		<u>97 081 833</u>	<u>84 187 297</u>
Operating result		<u>-10 192 132</u>	<u>3 285 987</u>
<b>Financial income and expenses</b>			
Interest income from group companies	3	1 774 775	414 555
Other financial income		9 839 769	10 317 917
Interest paid to group companies	3	9 001	139 821
Other financial expenses		9 447 257	2 679 822
Net financial items		<u>2 158 286</u>	<u>7 912 829</u>
Result before tax		<u>-8 033 846</u>	<u>11 198 816</u>
Tax expense	5	<u>-1 686 036</u>	<u>2 515 663</u>
<b>Net profit or loss for the year</b>		<u>-6 347 810</u>	<u>8 683 153</u>
<b>Allocated as follows</b>			
Transferred to/(-from) other equity	9	<u>-6 347 810</u>	<u>8 683 153</u>



**Noble Drilling Norge AS**

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**Balance sheet as of December 31**

	Note	2023	2022
<b>Current assets</b>			
Inventories	6	73 969 865	50 201 947
<i>Receivables</i>			
Accounts receivable	7	188 725 583	191 476 798
Other receivables	7	92 679 534	51 805 870
Total receivables		<u>281 405 117</u>	<u>243 282 668</u>
Cash and cash equivalents	8	<u>31 499 800</u>	<u>37 600 338</u>
Total current assets		<u>386 874 781</u>	<u>331 084 953</u>
Total assets		<u>386 874 781</u>	<u>331 084 953</u>



## Noble Drilling Norge AS

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### Balance sheet as of December 31

	Note	2023	2022
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	9, 10	<u>7 500 000</u>	<u>7 500 000</u>
Total paid-in capital		<u>7 500 000</u>	<u>7 500 000</u>
<i>Retained earnings</i>			
Other equity	9	<u>44 429 170</u>	<u>54 724 030</u>
Total retained earnings		<u>44 429 170</u>	<u>54 724 030</u>
Total equity		<u>51 929 170</u>	<u>62 224 030</u>
<b>Liabilities</b>			
<i>Provisions</i>			
Deferred tax liability	5	<u>326 541</u>	<u>402 733</u>
Total provisions		<u>326 541</u>	<u>402 733</u>
<i>Current liabilities</i>			
Accounts payable	7	166 717 104	45 203 357
Tax payable	5	0	2 723 114
Public duties payable		53 539 837	57 279 582
Other short-term liabilities	7	<u>114 362 129</u>	<u>163 252 138</u>
Total current liabilities		<u>334 619 070</u>	<u>268 458 191</u>
Total liabilities		<u>334 945 611</u>	<u>268 860 924</u>
Total equity and liabilities		<u>386 874 781</u>	<u>331 084 953</u>





Noble Drilling Norge AS


Balance sheet as of December 31


Note


2023


2022

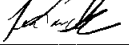
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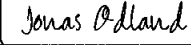
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Claus Bachmann  
Member of the board/General  
Manager

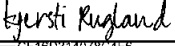
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Marius Langeid Dahl  
Chairman of the board

DocuSigned by:  
  
Frode Larsen  
Member of the board

Signed by:  
  
Tommy Evenstad Grønnli  
Member of the board

DocuSigned by:  
  
Jens Morten Langebæk  
Member of the board

Signed by:  
  
Jonas Odland  
Member of the board

DocuSigned by:  
  
Kjersti Rugland  
Member of the board



## Noble Drilling Norge AS

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### Cash flow statement

	Note	2023	2022
<b>Cash flow from operating activities</b>			
Result from tax		-8 033 845	11 198 816
Taxes paid		-498 838	-979 094
Depreciation, amortization and impairment		0	148 550
Changes in inventories, trade receivables and trade payables		100 497 046	-70 198 756
Changes in other current balance sheet items		-67 184 149	56 010 537
Net cash flow from operating activities		<u>24 780 214</u>	<u>-3 819 947</u>
<b>Cash flow from investing activities</b>			
Changes in cash pool		-30 880 752	0
Net cash flow from investing activities		<u>-30 880 752</u>	<u>0</u>
<b>Cash flow from financing activities</b>			
Net cash flow from financing activities		<u>0</u>	<u>0</u>
Net change in cash and cash equivalents		-6 100 538	-3 819 947
Cash and cash equivalents as of 01.01		<u>37 600 338</u>	<u>41 420 285</u>
Cash and cash equivalents as of 31.12		<u>31 499 800</u>	<u>37 600 338</u>



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note - 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

##### *Revenue recognition*

The activities that primarily drive the revenue earned from our services include:

- Management services
- onshore support services and supplies necessary to operate the rigs
- Providing specialist crew for the rig operating companies

The revenue is recognized when the services are delivered.

##### *Balance sheet classification*

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets including inventory are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Long term liabilities are recognized at nominal value.

##### *Accounts receivables and other receivables*

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

##### *Pensions*

Defined benefit plans are valued at the present value of accrued future pension benefits at the balance sheet date. Pension plan assets are valued at their fair value.

##### *Currency*

The entity's functional currency is USD, but it uses NOK as accounting currency with reference to the Norwegian Accounting Act § 3-4. Presentation currency is NOK. Transactions in foreign currencies (those other than the accounting currency) are translated at the average exchange rate NOK 10.56. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate NOK 10.19 at the balance sheet date.

##### *Income tax*

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

##### *Cash flow statement*

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note 2 - Sales revenue

	2023	2022
<i>By business area</i>		
Other income	86 889 702	87 473 285
Sum	<u>86 889 702</u>	<u>87 473 285</u>
<i>Geographical distribution</i>		
Norway	86 889 702	87 473 285
Sum	<u>86 889 702</u>	<u>87 473 285</u>

The main business of the Group is operation and management of mobile offshore units, predominantly drilling rigs, and associated services.

#### Note 3 - Intercompany transactions with group and associated companies

	2023	2022
Provision of personnel	546 198 682	678 103 776
Rig support services income	-86 889 702	-87 473 285
Interest income	-1 774 775	-414 555
Interest expense	9 001	139 821
Total	<u>457 543 206</u>	<u>590 355 757</u>



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note 4 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Payroll expenses</i>	<b>2023</b>	<b>2022</b>
Salaries	551 030 988	664 106 613
Pension costs	50 337 949	68 872 715
Provision of personnel to associated companies	-546 198 682	-678 103 776
Total payroll expenses	<u>55 170 255</u>	<u>54 875 552</u>
Average number of full-time equivalents	380	529

The company is required to have an occupational pension scheme in accordance with the Act of Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements of this Act.

	General manager	Board Member
Salary	5 222 920	90 000
Other remuneration	1 531 629	0

There are no loans/securities issued to the general manager or board of directors. No bonus is paid to the general manager.

<i>Auditor fee has been divided as follows</i>	<b>2023</b>	<b>2022</b>
Other services	622 779	340 149

VAT is not included in the auditor fees.



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note 5 - Income taxes

<i>Income tax expenses</i>	<b>2023</b>	<b>2022</b>
Tax payable	1 609 843	498 838
Change in deferred tax	76 193	2 016 826
Total income tax expense	<u>1 686 036</u>	<u>2 515 664</u>
<i>Tax base estimation</i>	<b>2023</b>	<b>2022</b>
Result before tax	-8 033 846	11 198 816
Permanent differences	370 044	236 019
Change in temporary differences	346 333	942 954
General income	<u>-7 317 469</u>	<u>12 377 789</u>
Group contribution received	7 317 469	0
Tax base	<u>0</u>	<u>12 377 789</u>
Tax payable (22%) of the tax base	0	2 723 114
Tax effect group contribution from previous year	<u>-498 838</u>	<u>0</u>
Tax payable/(receivable) in the balance sheet	<u>-498 838</u>	<u>2 723 114</u>
<i>Temporary differences outlined</i>	<b>2023</b>	<b>2022</b>
Inventory	-241 955	-327 179
Gain and loss account	1 726 228	2 157 785
Net temporary differences	<u>1 484 273</u>	<u>1 830 606</u>
Deferred income tax liability (22%)	326 540	402 733
<i>Effective tax rate</i>	<b>2023</b>	
Expected income taxes, statutory tax rate 22%	-1 767 446	
Permanent differences (22%)	81 410	
Income tax expense	<u>-1 686 036</u>	
Effective tax rate *)	21 %	

\*) Tax expense divided by pre-tax income

The group contribution provided (see note 8) is partly related to 2022. An amended tax return is filed in 2024. Hence there is a tax receivable of NOK 498 838 in the balance sheet. The 2022 tax return will be resubmitted including new group contributions to reflect the reclassification as described in note 6 Inventories. The comparable numbers in the tax note are restated to reflect the reclassification.



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note 6 - Inventories

The inventory balance consist of equipment for sale only and is based on historic cost. The equipment is sold to other group companies upon request. The Company has not identified any need for impairment of the book value.

Note that the classification of Inventory is changed from prior year's classification as Fixed Assets. The comparable balance sheet numbers are changed accordingly. The new equity opening balance includes the net tax impact of the reclassification of NOK 76 950.

#### Note 7 - Intercompany balance with group and associated companies

<i>Receivables</i>	<b>2023</b>	<b>2022</b>
Accounts receivables	188 672 928	162 089 614
Cash pool	78 665 243	47 784 492
Group contribution	7 317 469	0
Total receivables	<u>274 655 640</u>	<u>209 874 106</u>

<i>Payables</i>	<b>2023</b>	<b>2022</b>
Accounts payables	159 613 846	39 384 304
Group contribution	12 377 789	0
Total payables	<u>171 991 635</u>	<u>39 384 304</u>

The group contribution provided of NOK 12 377 789 is related to 2022.

The entity has no credit limits.

The entity has no loan security and guarantees.

#### Note 8 - Bank deposit

	<b>2023</b>
Restricted tax deduction funds amounts to	31 499 800



## Noble Drilling Norge AS

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### Notes to the accounts for 2023

#### Note 9 - Equity

	Share capital	Other equity	Total
Equity 31.12.	7 500 000	54 800 981	62 300 981
Reclassification adjustment (note 6)	0	-76 951	-76 951
Owners equity 01.01.	7 500 000	54 724 030	62 224 030
Net profit/(loss) for the year	0	-6 347 810	-6 347 810
Group contribution given	0	-3 947 050	-3 947 050
Equity 31.12.	7 500 000	44 429 170	51 929 170

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

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	7 500	1 000	7 500 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Noble Drilling A/S	7 500	100 %	100 %

The entity is part of the consolidated accounts for Noble Corporation plc.

The consolidated accounts can be obtained from the Noble group report.

#### Note 11 - Leasing contracts

Rental of property - unrecognized leasing agreements

Asset	Remaining fixed rental period	Annual lease
Office building	7 years 9 months	10 739 976

The leasing agreement for Moseidveien 19 cover the period to 30 September 2029. The leasing fee will be subject to annual inflation adjustment.