



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 961 194 725
Organisasjonsform: Aksjeselskap
Foretaksnavn: LUSTER MEKANISKE INDUSTRI AS
Forretningsadresse: Gaupnegrandane 39
6868 GAUPNE

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: Karsten Ivarhus
Dato for fastsettelse av årsregnskapet: 23.05.2024

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, 22.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	74 618 000	73 441 000
Sum inntekter		74 618 000	73 441 000
Kostnader			
Varekostnad		11 791 000	16 445 000
Lønnskostnad	4	41 658 000	34 776 000
Avskrivning	6	1 258 000	1 391 000
Annen driftskostnad	3, 4	15 181 000	12 931 000
Sum kostnader		69 888 000	65 542 000
Driftsresultat		4 730 000	7 900 000
Finansinntekter og finanskostnader			
Annen finansinntekt		3 719 000	15 000
Sum finansinntekter		3 719 000	15 000
Rentekostnad til foretak i samme konsern	3	4 054 000	
Annen finanskostnad		20 000	673 000
Sum finanskostnader		4 074 000	673 000
Netto finans		-356 000	-658 000
Ordinært resultat før skattekostnad		4 374 000	7 241 000
Skattekostnad på ordinært resultat	5	963 000	1 507 000
Ordinært resultat etter skattekostnad		3 410 000	5 735 000
Årsresultat		3 410 000	5 735 000
Overføringer og disponeringer			
Avgitt konsernbidrag	11		1 616 000
Udekket tap	11	3 410 000	4 118 000
Sum overføringer og disponeringer		3 410 000	5 734 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	6	3 265 000	3 515 000
Maskiner og anlegg	6	4 294 000	3 135 000
Sum varige driftsmidler		7 559 000	6 650 000
Sum anleggsmidler		7 559 000	6 650 000
Omløpsmidler			
Varer			
Sum varer	7	2 216 000	2 566 000
Fordringer			
Kundefordringer	8	23 000	38 000
Andre fordringer	8, 9	63 025 000	73 995 000
Sum fordringer		63 048 000	74 033 000
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	10	106 917 000	
Sum omløpsmidler		172 181 000	76 598 000
SUM EIENDELER		179 740 000	83 249 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	11, 12	5 861 000	5 861 000
Overkurs	11	4 667 000	4 667 000
Annen innskutt egenkapital	11	3 313 000	3 313 000
Sum innskutt egenkapital		13 842 000	13 842 000



Balanse

Beløp i: NOK	Note	2023	2022
Opptjent egenkapital			
Annen egenkapital	11	17 608 000	14 197 000
Sum opptjent egenkapital		17 608 000	14 197 000
Sum egenkapital		31 449 000	28 039 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	854 000	1 810 000
Sum avsetninger for forpliktelser		854 000	1 810 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		854 000	1 810 000
Kortsiktig gjeld			
Leverandørgjeld	3, 8, 8	4 205 000	831 000
Betalbar skatt	5	1 919 000	501 000
Skyldige offentlige avgifter		4 979 000	3 661 000
Kortsiktig konserngjeld	3, 8	126 862 000	42 287 000
Annen kortsiktig gjeld	8	9 472 000	6 120 000
Sum kortsiktig gjeld		147 437 000	53 400 000
Sum gjeld		148 291 000	55 210 000
SUM EGENKAPITAL OG GJELD		179 740 000	83 249 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 568453

Enheten

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Organisasjonsform: Aksjeselskap
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6868 GAUPNE

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Brønnøysundregistrene, 03.07.2024



Organisasjonsnr: 961 194 725
LUSTER MEKANISKE INDUSTRI AS

RESULTATREGNSKAP

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Organisasjonsnr: 961 194 725
LUSTER MEKANISKE INDUSTRI AS

BALANSE

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

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

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Omløpsmidler

Varer

Sum varer	7	2 216 000	2 566 000
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Fordringer

Kundefordringer	8	23 000	38 000
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Sum omløpsmidler		172 181 000	76 598 000
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SUM EIENDELER		179 740 000	83 249 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

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Annen egenkapital	11	17 608 000	14 197 000
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Gjeld

Langsiktig gjeld



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Organisasjonsnr: 961 194 725
LUSTER MEKANISKE INDUSTRI AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
12

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	586100.00	10.00	5861000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
OneSubsea Processing AS	586100.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	586100.00	100.00%	

The entity is part of the consolidated accounts for Schlumberger Limited, whose address is: Curacao, with main executive offices as listed below. The annual report is available at <https://investorcenter.slb.com/financials/annual-reports-proxies>. 42 rue Saint-Dominique, Paris, France. 5599 San Felipe, 17th Floor Houston, Texas, United States of America. 62 Buckingham Gate, London, United Kingdom. Partstraat 83, The Hague, The Netherlands.

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



To the General Meeting of Luster Mekaniske Industri AS

Independent Auditor's Report

Opinion

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

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

Basis for Opinion

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

Other Information

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

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

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

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

Responsibilities of Management for the Financial Statements

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

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

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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/revisionsberetninger>

Stavanger, 23 May 2024

PricewaterhouseCoopers AS

Roy Henrik Heggelund

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Heggelund, Roy Henrik	BANKID	2024-06-18 13:55

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- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



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

U.off.

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

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

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

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

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



Bakgrunn

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

Fra søknaden siteres ellers:

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

Skattekontorets vurdering

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

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

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

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

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

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



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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Kjell Knutsen
Skatteetaten

Gro Stangeland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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REPORT OF THE BOARD OF DIRECTORS

Luster Mekaniske Industri AS

2023

The operation

Luster Mekaniske Industri AS is 100% owned by OneSubsea Processing AS, with an ultimate Parent Company, SLB Limited. SLB is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry with a global presence in more than 100 countries and employees representing almost twice as many nationalities. Luster Mekaniske Industri's main operations are welding of high-pressure process piping for subsea use (Inconel, Duplex, Super Duplex and clad carbon steel piping). In addition, Luster Mekaniske Industri do smaller structural steel work and welding of piping for topside use. The company conducts their operations at Gaupnegrandane 39, 6868 Gaupne, Norge.

Going concern

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

Annual Accounts

Net profit (loss) for the year was NOK 3,410,000, being fairly stable considering the stability of the oil and gas industry in Norway.

In 2023 net cashflow from operations activity are NOK 24,5 million.

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

Net cashflow from investment activity are NOK -2,2 million, representing purchase of fixed assets.

Net cashflow from finance activity are NOK 85 mil, representing the establishment of a new loan with the parent company.

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

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

The board of directors consists of 4 persons.



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Future development

The company's operations is mainly with OneSubsea Processing AS projects but occasionally there are third-party projects. Looking into 2025 and 2026, the company will do projects for OneSubsea Processing, hence we see no major risk with regards to the company's ability to continue its operations in the future.

Also, the work force is stable as the company is one of the cornerstone companies in the community in Luster. The ability to recruit labor locally is a strength and the company has a very low attrition. We see the Onesubsea Processing AS business as a business for the future. This will secure stable operation for the company and potential growth for the next five years.

Working environment

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

During the year absenteeism has been 6.5%. There were no recordable injuries during the year.

Transparency Act

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

Quality, Health, Safety, Environment

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

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



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HSE: The company is audited to be working in compliance to Norwegian working environment act and SLB standards, topics as follows: Journey management & Driving | Event reporting & management | PPE | Training & Competence | Health | Auditing | Environmental management | Employee & Asset security | Contractor management | Mechanical lifting Pressure | Fire | Injury prevention | Radiation | Hazard Analysis Risk Control | Dropped Objects | Handling of pandemic | Confined space entry | Corporate badge | HSE management system.

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

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

In the company's daily operations, performing welding of pipelines in the workshop doesn't generate significant amounts of emissions and the workers are provided with sufficient and well-maintained PPE.

Insurance

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

Appropriations

The Board of Directors proposes that the 2023 result should be allocated as follows:

Transferred to other equity - NOK 3,410,000.



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Gender Equality Report 2023

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

Part 1: State of Gender Equality

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

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

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

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

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

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

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

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

Gender Equality and Balance Status



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Legal entity	Category	Gender distribution per category excluding apprentice and interns		Women's wages in % of men			Gender Balance Female % of total employees	Part time employees excluding interns and apprentices	Involuntary Part time employees	Temporary employees excluding interns and apprentice	Parental leave - Average number of weeks	
		Women	Men	Fixed Salary	Overtime Allowance - % of salary	Bonus - % of salary					Female	Male
					98 %	99 %						
Schlumberger Norge AS	Management, Professionals, Engineers Offshore, Workshop, Warehouse	197	420	98 %	98 %	98 %	16 %	15	0	0	Female	17
Schlumberger Information Solutions AS	Management, Professionals, Engineers Offshore, Workshop, Warehouse	114	1244	95 %	NA	NA	23 %	4	0	0	Female	18
OneSubsea Processing AS	Management, Professionals, Engineers Offshore, Workshop, Warehouse	74	365	102 %	102 %	102 %	21 %	8	0	2	Female	14
SLB Kristiansand AS	Management, Professionals, Engineers Offshore, Workshop, Warehouse	26	130	100 %	NA	100 %	18 %	7	0	0	Female	10
Cameron Norge AS	Management, Professionals, Engineers Offshore, Workshop, Warehouse	14	50	105 %	NA	NA	14 %	1	0	0	Female	23
Luster Mekaniske Industri AS	Management, Professionals, Engineers Workshop, Warehouse	7	17	100 %	NA	100 %	7 %	2	0	0	Female	0
		11	95	101 %	NA	NA					Male	0
		2	31	98 %	NA	NA					Male	0
	Total gender	618	2895				18 %	37	0	2		

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

Part 2: Our work for equality and against discrimination

Principles, procedures, and standards for equality and against discrimination

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

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

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

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

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

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

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

In April 2022, we released our first 'Women and Pay: Driving Gender Balance in SLB' report. The report aims to increase the transparency of the company's pay practices to employees and external stakeholders. SLB plans to



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produce its Women and Pay report biannually. Not only does this signify the company's commitment to continuous transparency and gender balance improvement, but it also demonstrates its aim to align with United Nations Sustainable Development Goals (SDGs) 5 and 10, which represent gender equality and reduced inequalities, respectively.

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

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

Initiatives at SLB:

Resources and Training:

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

→ **QUEST – “Respect in the Workplace” Certification**

We are all expected to treat one another professionally and with mutual respect. This certification reinforces the fundamental requirement for respectful and professional behavior in the workplace.

→ **Catalyst Resources**

Discover research, case studies, infographics, and toolkits centered on helping to build a more inclusive workplace. Catalyst is global non-profit research, advisory, and membership organization that seeks to accelerate progress for women and underrepresented groups.

→ **Degreed Pathways**

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

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

→ **Female Future**

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



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Communications & Campaigns:

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

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

Employee Resource Groups:

- SCA Diversity & Inclusion Council:

Initiatives for 2023:

- Celebrating International Women's Day with breakfast meeting and leaders speaking and advocating for equity
 - Dissemination of knowledge regarding GeoUnit initiatives supporting diversity, including Young Professionals, Diversity & Inclusion Council, and Women Inspiring Supporting Empowering (WISE) to global leadership. Simultaneously, efforts have been made to reduce the gap between employees and senior leadership.
 - Hosting seminars aimed at normalizing discussions around disabilities and fostering openness regarding mental health
 - Invited external industry leaders to encourage women to rise, be bold and take on leadership roles
 - Volunteering in Girl Tech Fest to teach young 5th graders about science and programming, to inspire them to take education in STEM subjects
 - Hosting "Safeguarding Female Talent" to receive feedback from employees on how we can support gender balance, work life balance and how managers can support
- Connect Women: An internal SLB networking community, in which women and men exchange ideas, promote gender equality and support career progression.
 - ThisAbility Network: A community to empower people with visible or non-visible disabilities, health conditions, and care givers. *ThisAbility Network* provides a safe place where employees feel comfortable enough to reach out, tell their stories, and learn about others' experiences. It is helping to raise awareness, especially in normalizing conversations around the topic and building disability confidence among our employees.
 - Women Inspiring Supporting Empowering (WISE): Each session targets a different habit from the book «how women rise» and is inspired by the Global SLB WISE initiative.
 - Young Professionals: Group for young professionals with focus on networking across segments, experience exchange, career orientation and team building. In 2023, the group expanded its reach from Stavanger and Oslo to Bergen.

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

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



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communicated to our hiring managers and recruiters in reviewing our hiring practices. All grievances are assessed via a formal process.

1. Human Right audits
2. HR investigation

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

Results of the work and expectations for the work ahead

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

Bergen, May 23rd, 2024

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Karsten Ivarhus

Chairman

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Olav Lien

Board Member

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Geir Øren

General Manager

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Svein Hatlevoll

Deputy Board Member



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Luster Mekaniske Industri AS

Annual report 2023

Board of directors' report

Annual accounts

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

Auditor's report



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Luster Mekaniske Industri AS

Income statement

Amounts in NOK thousands	Note	2023	2022
Revenue			
Sales revenue	2, 3	74 618	73 441
Operating expenses			
Cost of goods sold		11 791	16 445
Payroll expenses	4	41 658	34 776
Depreciation	6	1 258	1 391
Other operating expenses	3, 4	15 181	12 931
Total operating expenses		<u>69 888</u>	<u>65 542</u>
Operating result		<u>4 730</u>	<u>7 900</u>
Financial income and expenses			
Other financial income		3 719	15
Interest paid to group companies	3	4 054	0
Other financial expenses		<u>20</u>	<u>673</u>
Net financial items		<u>-356</u>	<u>-658</u>
Result before tax		<u>4 374</u>	<u>7 241</u>
Tax expense	5	<u>963</u>	<u>1 507</u>
Net profit for the year		<u>3 410</u>	<u>5 735</u>
Allocated as follows			
Group contribution	11	0	1 616
Transferred to other equity	11	<u>3 410</u>	<u>4 118</u>
Total allocations		<u>3 410</u>	<u>5 735</u>



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Luster Mekaniske Industri AS

Balance sheet as of December 31

Amounts in NOK thousands

	Note	2023	2022
Fixed assets			
<i>Tangible assets</i>			
Buildings and land	6	3 265	3 515
Machinery and equipment	6	4 294	3 135
Total tangible assets		<u>7 559</u>	<u>6 650</u>
Total fixed assets		<u>7 559</u>	<u>6 650</u>
Current assets			
Inventories	7	<u>2 216</u>	<u>2 566</u>
<i>Receivables</i>			
Accounts receivable		23	38
Other receivables	8, 9	<u>63 025</u>	<u>73 995</u>
Total receivables		<u>63 048</u>	<u>74 033</u>
Cash and cash equivalents	10	<u>106 917</u>	<u>0</u>
Total current assets		<u>172 181</u>	<u>76 598</u>
Total assets		<u>179 740</u>	<u>83 249</u>



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Luster Mekaniske Industri AS

Balance sheet as of December 31

Amounts in NOK thousands

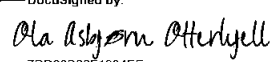
	Note	2023	2022
Equity			
<i>Paid-in capital</i>			
Share capital	11, 12	5 861	5 861
Share premium	11	4 667	4 667
Other paid-in capital	11	3 313	3 313
Total paid-in capital		<u>13 842</u>	<u>13 842</u>
<i>Retained earnings</i>			
Other equity	11	17 608	14 197
Total retained earnings		<u>17 608</u>	<u>14 197</u>
Total equity		<u>31 449</u>	<u>28 039</u>
Liabilities			
<i>Provisions</i>			
Deferred tax liability	5	854	1 810
Total provisions		<u>854</u>	<u>1 810</u>
<i>Current liabilities</i>			
Accounts payable	8	4 205	831
Tax payable	5	1 919	501
Public duties payable		4 979	3 661
Liabilities to companies in the same group	3, 8	126 862	42 287
Other short-term liabilities	8	9 472	6 120
Total current liabilities		<u>147 437</u>	<u>53 400</u>
Total liabilities		<u>148 291</u>	<u>55 210</u>
Total equity and liabilities		<u>179 740</u>	<u>83 249</u>


31 December 2023

23 May 2024

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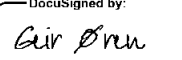
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Karsten Ivarhus
Styrets leder

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Ola Asbjørn Otterhjell
Styremedlem

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Olav Lien
Styremedlem

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Svein Hatlevoll
Observatør

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Geir Øren
Daglig leder



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Luster Mekaniske Industri AS

Cash flow statement

Amounts in NOK thousands	Note	2023	2022
Cash flow from operating activities			
Result from tax		4 374	
Taxes paid		-501	
Depreciation and amortization	6	1 258	
Changes in inventories, trade receivables and trade payables		14 694	
Changes in other current balance sheet items		4 670	
Net cash flow from operating activities		<u>24 495</u>	
Cash flow from investing activities			
Purchase of fixed assets	6	<u>-2 167</u>	
Net cash flow from investing activities		<u>-2 167</u>	
Cash flow from financing activities			
Proceeds from issuance of short term debt	8	126 862	
Group contribution received/paid	8	-2 072	
Change in cash pool	8	<u>-40 201</u>	
Net cash flow from financing activities		<u>84 589</u>	
Net change in cash and cash equivalents		106 917	
Cash and cash equivalents as of 01.01		<u>0</u>	
Cash and cash equivalents as of 31.12		<u>106 917</u>	



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note - 1 Accounting Principles

The annual report has been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles. During the financial year 2023, the company could no longer be classified as a "small enterprise". This change was due to the company exceeding the limits defined for a small enterprise under the Norwegian Accounting Act. The transition did not have a significant impact on the company's financial figures for the year 2023, nor did it result in any changes to the financial figures for the year 2022.

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

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Inventories

Inventories are valued at the lower of historical cost or net realizable value. Net realizable value represents market of finished goods less remaining manufacturing and sales costs.

Revenue recognition

The Company generally recognizes revenue for their engineering, procurement and construction-type contracts and cost of sales in accordance with accounting rules relating to construction-type and production-type contracts. Under this guidance, the Company recognizes revenue of these contracts based upon using a "percentage of completion" method. The measurement is based on degree of completion which is based on accrued cost of total estimated cost. The Company routinely reviews its estimates relating to total estimated contract profit or loss and recognizes changes in those estimate as they are determined. Anticipated losses contracts are recorded in full in the period in which they become evident.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are recorded in NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realizable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Accounts receivable and other receivables

Accounts receivable and other current receivables are carried at face value less allowance for doubtful accounts. The estimate for doubtful accounts is based on a review of all outstanding amounts at the year end. bad debts are written off in the year in which they are identified. Company's receivables fall due before 1 year and payable dues are below 5 year.

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 recognized directly in equity to the extent that they relate to equity transactions.

Note 2 - Sales revenue

Amounts in NOK thousands

	2023	2022
<i>By business area</i>		
Services	74 618	73 441
<i>Geographical distribution</i>		
Norway	74 618	72 806
Brazil	0	631
Germany	0	4
	<u>74 618</u>	<u>73 441</u>

Note 3 - Intercompany transaction

Amounts in NOK thousands

<i>P&L</i>	2023	2022
Sales revenue	91 512	28 448
Intercompany Interest cost Onesubsea Processing	1 058	0
Intercompany Interest cost Onesubsea Processing Luxemburg	856	0
Interest cost cash pool Schlumberger Norge AS	2 140	857
Allocation of share cost services	133	133
Group contribution	0	1 616
Total intercompany transactions	<u>95 700</u>	<u>31 054</u>

Intercompany transactions sales revenue reflects invoices issued that year, whereas note 2 Sales revenue reflects revenue recognized the same year in accordance to percentage of completion method.



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 4 - Payroll expenses

Amounts in NOK thousands

<i>Wage costs</i>	2023	2022
Salaries	35 119	28 791
Payroll tax	3 887	3 265
Pension costs	2 109	2 015
Other payments	544	704
Total payroll expenses	<u>41 658</u>	<u>34 776</u>
The average number of full-time equivalents	49	46

Management remuneration

	General manager
Salary	1 140
Other remuneration	14

General manager has no individual bonus or remuneration in connection with termination of position

<i>Auditor fee has been divided as follows</i>	2023	2022
Audit fee	204	176

VAT is not included in the auditor fees.

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



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 5 - Income taxes

Amounts in NOK thousands

<i>Income tax expenses</i>	2023	2022
Tax payable	1 919	957
Too much/little allocated in previous year(s)	0	-86
Change in deferred tax	-955	636
Total income tax expense	<u>963</u>	<u>1 507</u>
<i>Tax base estimation</i>	2023	2022
Result before tax	4 374	7 241
Permanent differences	6	0
Change in temporary differences	4 342	-2 501
Tax based	<u>8 721</u>	<u>4 741</u>
Group contribution	0	-2 072
Limitation of deduction for interest between related		-392
Tax based	<u>8 721</u>	<u>2 277</u>
Tax payable in balance sheet	1 919	501
<i>Temporary differences outlined</i>	2023	2022
Fixed assets	-371	-301
Production contract	4 254	8 526
Total temporary differences	<u>3 883</u>	<u>8 225</u>
Deferred income tax liability (22%)	854	1 810
<i>Effective tax rate</i>	2023	
Expected income taxes, statutory tax rate 22%	962	
Permanent differences (22%)	1	
Income tax expense	<u>963</u>	
Effective tax rate*	22 %	

*)Tax expense divided by pre-tax income



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 6 - Tangible assets

Amounts in NOK thousands

	Land	Buildings	Machinery & Equipment	Total
Acquisition cost 01.01.	1 534	7 134	27 558	36 227
Purchased tangibles	0	0	2 167	2 167
Acquisition cost 31.12.	1 534	7 134	29 725	38 394
Acc.depreciation 31.12.	-590	-4 814	-25 431	-30 834
Net carrying amount at 31.12.	945	2 320	4 294	7 559
Depreciation for the year	46	204	1 008	1 258
Useful economic life Depreciation		2-7% Linear	10-20% Linear	

Note 7 - Inventories

Amounts in NOK thousands

	2023	2022
Material	2 216	2 566

No impairment as of 31.12.2023.



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 8 - Intercompany balance with group and associated companies

Amounts in NOK thousands

<i>Companies in the same group</i>	2023	2022
Other receivables	19 872	13 744
<i>Companies in the same group</i>	2023	2022
Accounts payables	465	332
Cash pool	0	40 201
Group contribution	0	2 072
Loan from IC Onesubsea Processing	76 000	0
Loan from IC Onesubsea Luxemburg	50 862	0
Total intercompany payables	<u>127 327</u>	<u>42 605</u>

Company receivables fall due before 1 year and payable dues are below 5 year

Note 9 - Revenue and other receivables

Amounts in NOK thousands

<i>Project accrual</i>	2023	2022
Number of projects	4	9
Accrued, unbilled revenue	39 580	58 913
Total income	95 314	65 519
Total cost	82 468	56 161
Estimate profit	12 846	9 358

Note 10 - Guarantees

Amounts in NOK thousands

<i>Guarantees</i>	2023	2022
Rent guarantee	800	800

Note 11 - Equity

Amounts in NOK thousands

	Share capital	Share premium	Other paid-in capital reserve	Other equity	Total
Owners equity 01.01.	5 861	4 667	3 313	14 197	28 039
Profit for the year	0	0	0	3 410	3 410
Owners equity 31.12.	<u>5 861</u>	<u>4 667</u>	<u>3 313</u>	<u>17 608</u>	<u>31 449</u>



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Luster Mekaniske Industri AS

Notes to the accounts for 2023

Amounts in NOK thousands

Note 12 - Share capital and shareholder information

Amounts in NOK thousands

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	586 100	10	5 861

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
OneSubsea Processing AS	586 100	100 %	100 %

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

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