



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 954 023
Organisasjonsform: Aksjeselskap
Foretaksnavn: EXPRO HOLDINGS NORWAY AS
Forretningsadresse: Energivegen 12A
4056 TANANGER

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lewis John Woodburn McAlister
Dato for fastsettelse av årsregnskapet: 27.09.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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

Brønnøysundregistrene, 29.09.2024



Resultatregnskap

Beløp i: USD	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	2	44 000	213 000
Sum kostnader		44 000	213 000
Driftsresultat		-44 000	-213 000
Netto finans			
Rentekostnad til foretak i samme konsern	3	2 792 000	2 800 000
Other financial expenses		-33 000	111 000
Sum finanskostnader		2 759 000	2 911 000
Netto finans		-2 759 000	-2 911 000
Ordinært resultat før skattekostnad			
Income tax	5	0	-6 057 000
Ordinært resultat etter skattekostnad		-2 803 000	2 933 000
Årsresultat		-2 803 000	2 933 000
Overføringer og disponeringer			
Overføringer til/fra annen egenkapital	6	-2 803 000	2 934 000
Sum overføringer og disponeringer		-2 803 000	2 934 000



Balanse

Beløp i: USD	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	7	96 258 000	96 258 000
Investering i annet foretak i samme konsern		0	1 173 000
Sum finansielle anleggsmidler		96 258 000	97 431 000
Sum anleggsmidler		96 258 000	97 431 000
Omløpsmidler			
Varer			
Fordringer			
Other Receivable	3	6 000	3 000
Konsernfordringer		6 194 000	4 813 000
Sum fordringer		6 200 000	4 816 000
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		41 000	1 649 000
Sum bankinnskudd, kontanter og lignende		41 000	1 649 000
Sum omløpsmidler		6 241 000	6 465 000
SUM EIENDELER		102 499 000	103 896 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share Capital	6,8	19 000	19 000
Annen innskutt egenkapital		337 133 000	337 133 000
Sum innskutt egenkapital		337 152 000	337 152 000



Balanse

Beløp i: USD	Note	2022	2021
Opptjent egenkapital			
Udekket tap	6	326 426 000	323 623 000
Sum opptjent egenkapital		-326 426 000	-323 623 000
Sum egenkapital		10 726 000	13 529 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Ansvarlig lånekapital	3	40 679 000	40 679 000
Sum annen langsiktig gjeld		40 679 000	40 679 000
Sum langsiktig gjeld		40 679 000	40 679 000
Kortsiktig gjeld			
Kortsiktig konserngjeld	3	51 057 000	49 661 000
Annen kortsiktig gjeld		37 000	26 000
Sum kortsiktig gjeld		51 094 000	49 687 000
Sum gjeld		91 773 000	90 366 000
SUM EGENKAPITAL OG GJELD		102 499 000	103 895 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 734304

Enheten

Organisasjonsnummer: 991 954 023
Organisasjonsform: Aksjeselskap
Foretaksnavn: EXPRO HOLDINGS NORWAY AS
Forretningsadresse: Energivegen 12A
4056 TANANGER

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lewis John Woodburn McAlister
Dato for fastsettelse av årsregnskapet: 27.09.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 16.10.2023



Organisasjonsnr: 991 954 023
EXPRO HOLDINGS NORWAY AS

RESULTATREGNSKAP

Beløp i: USD	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
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Organisasjonsnr: 991 954 023
EXPRO HOLDINGS NORWAY AS

BALANSE

Beløp i: USD Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 7	96 258 000	96 258 000
Investering i annet foretak i samme konsern	0	1 173 000
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Sum anleggsmidler	96 258 000	97 431 000

Omløpsmidler

Varer

Fordringer

Other Receivable 3	6 000	3 000
Konsernfordringer	6 194 000	4 813 000
Sum fordringer	6 200 000	4 816 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	41 000	1 649 000
Sum bankinnskudd, kontanter og lignende	41 000	1 649 000

Sum omløpsmidler 6 241 000 6 465 000

SUM EIENDELER 102 499 000 103 896 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share Capital 6,8	19 000	19 000
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Sum innskutt egenkapital	337 152 000	337 152 000

Opptjent egenkapital

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Sum opptjent egenkapital	-326 426 000	-323 623 000

Sum egenkapital 10 726 000 13 529 000

Gjeld



Langsiktig gjeld			
Annen langsiktig gjeld			
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Organisasjonsnr: 991 954 023
EXPRO HOLDINGS NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

Årsregnskapet er satt opp etter regnskapsloven, regnskapsreglene for små foretak

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp



Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Deloitte.

Deloitte AS
Strandsvingen 14 A
NO-4032 Stavanger
Norway

Tel: +47 51 81 56 00
www.deloitte.no

To the General Meeting of Expro Holdings Norway AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Expro Holdings Norway AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, 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 Matters

The company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

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.

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: NA4UE-1HEKO-F11O-IA003-AUY2U-KOFZ5



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Independent Auditor's Report -
Expro Holdings Norway AS

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.

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.

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

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

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

Stavanger, 6 October 2023
Deloitte AS

Bård Frøyland
State Authorised Public Accountant

Penneo Dokumentnøkkel: MA4UE-1HEKO-F110-IA003-AUY2U-KOFZ5



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

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

Bård Frøyland

State Authorized Public Accountant

On behalf of: Deloitte AS

Serial number: UN:NO-9578-5999-4-3047031

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2023-10-06 10:37:49 UTC



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Representations by Management

Deloitte AS
Att. Bård Frøyland
Strandsvingen 14a
4032 Stavanger

27 September 2023

This representation letter is provided in connection with your audit of the financial statements of Expro Holdings Norway AS, Expro Norway AS and Petrotech AS for the year ended 31 December 2022 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements:

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with Norwegian Accounting Act and accounting standards and practices generally accepted in Norway in particular the financial statements are fairly presented (or give a true and fair view) in accordance therewith.
- The method, significant assumptions and data used by us in preparing accounting estimates and related disclosures to the financial statements, are complete and appropriate according to the requirements in the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway and all relevant information related to fair value measurement are reasonable, including:
 - Key assumptions approved by the Board of Directors
 - Relevant disclosures to the financial statements
 - The assumptions appropriately reflect management's intent and ability to carry out their responsibilities relevant to the accounting estimates and/or disclosures.
 - No subsequent events have occurred that would require adjustments to the accounting estimates and/or disclosures
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
- All events subsequent to the date of the financial statements and for which Norwegian Accounting Act and accounting standards and practices generally accepted in Norway require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter.
- We have ensured that the company's financial statements and the safeguarding of assets are subject to adequate control, specifically establishing and maintaining effective internal control in order to produce financial statements free from material misstatement, whether due to fraud or error.
- We have fulfilled requirements in accordance with accounting laws and regulations, specifically requirements relating to documentation, bookkeeping, account specification and maintenance of proper accounting records.



- That all known actual or possible litigation and claims, that may be of such importance that they need to be taken into account when preparing the financial statements, are disclosed to the auditor, accounted for and are in compliance with Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
- Management recognises their responsibility for the design, implementation and maintenance of internal controls in order to prevent and detect fraud.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- That the financial statements and any "other information" given to the auditor prior to the date of the audit report are consistent with each other, and that "other information" provided is not materially misstated.
- That the selection and application of accounting policies are appropriate.
- Write-downs has been made to reduce inventories to estimated net realizable value when that amount is lower than acquisition cost. Included in this assessment are all plans to shut down product lines or other plans or intensions that will result in redundant stock.
- All inventories are the property of the Company and do not include any consignment stock, or any items billed to customers.
- Account receivable and loans is assessed for losses. We believe the allowances are adequate in relation to the estimated bad debts in the account balances.
- The equity method is used to account for Petrotech AS investment in Expro Norway AS, because Petrotech AS has the ability to exercise significant influence over the investee's operating and financial policies.
- The cost method is used to account for the other investments, because the Company does not have the ability to exercise significant influence over the investee's operating and financial policies.
- That there is no effect on impairment indicators in the company's investment in subsidiaries, affiliated companies and joint ventures in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
- That all investments are accounted according to the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
- That fixed assets, goodwill and other intangible assets are assessed for indications of impairment, according to requirements of the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway. We have informed the auditor about all indicators of impairment. Where such indicators exist, we have carried out appropriate testing of impairment on the relevant assessment unit and recognized the necessary impairment.
- We have considered the requirements of the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount. We have communicated to you all indicators of impairment and where these exist, we have conducted appropriate impairment testing on the relevant asset.
- The Company has legal basis for all assets, and there are no mortgages or liabilities on the company's assets, with exception of those stated in note in the financial statement.
- All post-employment benefits have been identified and properly accounted for and all events impacting the plans have been brought to the actuary's attention.
- There are no share based payments that have not been disclosed to you and there is no documentation relating to share based payments that has been withheld.
- We have properly recorded or disclosed in the financial statements the capital stock repurchase options and agreements, and capital stock reserved for options, warrants, conversions and other requirements.
- The Entity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
- There are no formal or informal compensating balance arrangements with any of our cash and investment accounts. Except as disclosed in the notes to the financial statements, we have no other line of credit arrangements.
- We are not aware of any events or conditions that may indicate that the Entity's continuance as a going concern may be questionable.



- There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the notes to the financial statements.
- That the information provided related to covenants and details of interest rate, maturity and collateral on liabilities, as disclosed in note in the financial statements, are complete.
- That all material agreements relating to financial assets and liabilities are assessed, properly recorded and disclosed in the financial statements.
- Management recognizes their responsibility for appropriate processes to prevent or identify any cyber breaches.
That we have provided information about events after the balance sheet date, in the financial statements, in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Information Provided:

1. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
3. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
4. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
5. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
6. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
7. We have provided the auditor with information on all documents that management expects to issue containing "other information". We have given the auditor all documents that contain "other information" that are finalized before the date of the audit report.
8. We have disclosed to the auditor whether we have any intention to prepare and issue "other information" not previously provided to the auditor before the date of the auditor's report, and when it will be issued, if applicable. We confirm that documents containing "other information" will be made available to the auditor before issuing.
9. We have disclosed to the auditor any cyber breaches that we are aware of that have the potential to add, amend or delete any data or transactions relating to the financial statements.
10. We have provided the external auditor with information about events after the balance sheet date.
11. We have communicated to the auditor any plans or intentions that may affect the carrying value or classification of assets and liabilities.



12. We have communicated to the auditor all deficiencies in internal controls that the management are aware of.
13. We have fully disclosed to you all sales terms, including all rights of return or price adjustments and all warranty provisions.
14. For any transactions and structures, including "Special Purpose Vehicles/Entities" that we consider are appropriately classified as off-balance sheet, we have not withheld any information and documentation from you and there are no side agreements that we have not disclosed to you. In addition, there are no other relationships of a related party nature which we have not disclosed to you which would affect how these transactions and structures are accounted for.
15. We have considered the effect of environmental matters on the Company and have disclosed to you all liabilities or contingencies arising from environmental matters. All liabilities, contingencies and commitments arising from environmental matters, and the effect of environmental matters on the carrying values of the relevant assets are recognized, measured and disclosed, as appropriate, in the financial statements.



John McAllister



Emil Mirzaliyev



Representations by Management per 31.12.2022 for Petrotech AS
Attachment 1

Uncorrected Misstatement Current Period

	Title	Type of entry	Asset	Liability	Equity	Income statement	Total
1	NA						0

Total

John McAllister

Emil Mirzaliyev



Representations by Management per 31.12.2022 for Expro Norway AS
Attachment 2

Uncorrected Misstatement Current Period

	Title	Type of entry	Asset	Liability	Equity	Income statement	Total
1	NA						

Total

John McAllister

Emil Mirzaliyev



Representations by Management per 31.12.2022 for Expro Holdings Norway AS
Attachment 3

Uncorrected Misstatement Current Period

	Title	Type of entry	Asset	Liability	Equity	Income statement	Total
1	NA						

Total

John McAllister

Emil Mirzaliyev



Financial Statements

Expro Holdings Norway AS

2022



Expro Holdings Norway AS Income statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2022 \$'000	2021 \$'000
2	Other operating expenses	<u>44</u>	<u>213</u>
	Total operating expenses	<u>44</u>	<u>213</u>
	Operating profit/(loss)	<u>(44)</u>	<u>(213)</u>
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
3	Interest paid to group companies	2,792	2,800
4	Other financial expenses	<u>(33)</u>	<u>111</u>
	Financial items, net	<u>2,759</u>	<u>2,911</u>
	Loss before taxation	<u>(2,803)</u>	<u>(3,124)</u>
5	Income tax	<u>0</u>	<u>(6,057)</u>
	NET (LOSS) / PROFIT FOR THE FINANCIAL YEAR	<u><u>(2,803)</u></u>	<u><u>2,934</u></u>
	ALLOCATION OF NET (LOSS) AND EQUITY TRANSFERS		
6	Transferred (from)/to other equity	<u>(2,803)</u>	<u>2,934</u>
	Total allocations and equity transfers	<u><u>(2,803)</u></u>	<u><u>2,934</u></u>



Expro Holdings Norway AS Balance sheet at 31 December

NOTE	ASSETS	2022 \$'000	2021 \$'000
	Non-current assets		
	Financial non-current assets		
7	Investments in subsidiary companies	96,258	96,258
3	Loans to group companies	<u>0</u>	<u>1,173</u>
	Total financial non-current assets	<u>96,258</u>	<u>97,431</u>
	Total non-current assets	<u>96,258</u>	<u>97,431</u>
	Current assets		
	Receivables		
3	Intercompany accounts receivable	6,194	4,813
	Other receivables	<u>6</u>	<u>3</u>
	Total receivables	<u>6,200</u>	<u>4,817</u>
	Cash and cash equivalents	<u>41</u>	<u>1,649</u>
	Total current assets	<u>6,241</u>	<u>6,465</u>
	TOTAL ASSETS	<u>102,499</u>	<u>103,896</u>



Expro Holdings Norway AS Balance sheet at 31 December

NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	2022 \$'000	2021 \$'000
	Shareholders equity		
	Paid-in equity		
6, 8	Share capital	19	19
6	Share premium	<u>337,133</u>	<u>337,133</u>
	Total paid-in equity	<u>337,152</u>	<u>337,152</u>
	Retained earnings		
6	Other equity	<u>(326,426)</u>	<u>(323,623)</u>
	Total retained earnings	<u>(326,426)</u>	<u>(323,623)</u>
	Total shareholders equity	<u>10,726</u>	<u>13,529</u>
	Liabilities		
	Other non-current liabilities		
3	Long term intercompany loan	<u>40,679</u>	<u>40,679</u>
	Total non-current liabilities	<u>40,679</u>	<u>40,679</u>
	Current liabilities		
3	Intercompany loan	51,057	49,661
	Other current liabilities	<u>37</u>	<u>26</u>
	Total current liabilities	<u>51,094</u>	<u>49,687</u>
	Total liabilities	<u>91,773</u>	<u>90,366</u>
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	<u>102,499</u>	<u>103,896</u>

Tananger, September 27, 2023

Board of Directors

Lewis J W McAlister
Chairman/Managing DirectorDag Eidsvik
Director
Bjørn Dybdahl
Director



Expro Holdings Norway AS Balance sheet at 31 December

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Tananger, September 27, 2023

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Chairman/Managing Director


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Director

Bjørn Dybdahl
Director



Expro Holdings Norway AS

Cash flow statement

	2022	2021
	\$'000	\$'000
CASH FLOW FROM OPERATIONS:		
Loss before taxation	(2,803)	(3,124)
Taxes paid for the period	0	732
Changes in other current assets and other liabilities	8	7,735
Net cash flow (used in) / from operations	(2,795)	5,344
CASH FLOW FROM FINANCING ACTIVITIES:		
Movement in non-current liabilities	1,173	0
Outflow due to downpayment of non-current liabilities	1,396	0
Movement in current inter-company balances	(1,381)	(4,998)
Net cash flow from/(used in) financing activities	1,188	(4,998)
Net change in bank deposits, cash and equivalents	(1,607)	346
Bank deposits, cash and equivalents at 1 January	1,649	1,304
Bank deposits, cash and equivalents at 31 December	41	1,649



Expro Holdings Norway AS

Notes to the accounts, year ended 31 December 2022

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

Expro Holdings Norway AS ("the Company") is a holding company and owes 100% of the shares in Petrotech AS and Quality Intervention AS. Through the ownership in Petrotech AS the Company also controls 100% of the shares in Expro Norway AS. Through the ownership in Quality Intervention AS the Company controls 100% of the shares in Quality Intervention Operations AS, Coilhose AS, Annulus Intervention AS and Quality Intervention Technology AS. The Company was established in October 2007 and was operative from October 2008.

The Company's ultimate parent company and ultimate controlling party is Expro Group Holdings N.V. ("EGHNV"), a company incorporated in the Netherlands.

The parent company of the smallest group for which consolidated financial statements are prepared and which include the Company is EGHNV. Copies of the consolidated financial statements for EGHNV are available from its registered office at Mastenmakerweg 1, 1786 PB, Den Helder, The Netherlands and website: www.exprogroup.com.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

Shares in subsidiaries and associates

Subsidiaries and investments in associates are carried at cost. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Received dividends and group contributions are recognised as other financial income. The same applies for investments in associates.

Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

**Income taxes (continued)**

An estimate must be made for taxation liabilities before tax returns are filed and review or audit of these returns by the local taxation authorities can take place several years later. Management makes provisions for taxation liabilities on what it believes to be a fair and reasonable calculation of the probable liability, which includes recognition of deferred tax assets or liability on temporary differences between accounting and taxable profit. The Company's income tax expense (benefit) is calculated based on management's interpretation of the tax laws in various jurisdictions where the Company conducts business. This requires an evaluation of current tax positions and assessment of temporary differences.

Change in the underlying assumptions regarding the reversal of these differences, or in the tax regime where the differences arise, could result in significant changes in the carrying value of the tax assets or liabilities. Refer to note 8 for further information regarding the Company's income taxes.

Functional and presentation currency

In determining the functional currency for the Company, management has made judgements regarding the currency of the primary economic environment in which the entity operates. Management's view is that the currency which mainly influences the global market for oilfield services is US dollar and therefore has assessed US dollar to be the functional currency of the Company.

Transactions in foreign currency

The functional currency of the Company is US Dollars. Transactions denominated in other currencies are translated at the rate of exchange ruling at the dates of those transactions. Monetary assets and liabilities in other currencies are translated at the rates prevailing on the reporting date. Non-monetary items measured at the historical rate expressed in a foreign currency are converted into USD using the exchange rate on the transaction date. Non-monetary items measured at fair value expressed in a foreign currency are converted at the exchange rate determined at the balance sheet date. Foreign currency differences are generally recognised in profit and loss and presented within finance cost.



Note 2 Operating cost

The Company has no employees. Board of Directors did not receive remuneration for their service as board members.

Auditor

Remuneration to Deloitte AS and their associates is as follows:

	2022	2021
	\$'000	\$'000
Statutory audit	5	2
Other services	38	66

The amounts are exclusive of VAT.

Note 3 Related party transactions and balances

Related party balance items

Intercompany loans payable:	2022	2021
	\$'000	\$'000
Interest bearing loan - 7%	(40,679)	(40,679)
Interest free loan	(51,057)	(49,661)
	(91,737)	(90,340)

Further explanation to intercompany loans payable:

On 26 June 2019 the Company entered into an interest bearing loan agreement from Exploration and Production Services (Holdings) Ltd. The interest bearing loan outstanding to Exploration and Production Services (Holdings) Ltd for the sum of \$40 679k is due to mature on 26 June 2024.

The interest-free intercompany loan outstanding to Expro Holdings UK 4 Limited for the sum of \$51 057k, which was due to mature on 10 October 2021 has been extended to 23 May 2023.

Intercompany receivable:	2022	2021
	\$'000	\$'000
Interest free loan	0	1,173
Intercompany accounts receivable	6,194	4,813
	6,194	5,986

Further explanation to intercompany loans receivable:

The interest free loan was due from Quality Intervention Operations AS and repayable on demand.

Note 4 Financial income and expenses

	2022	2021
	\$'000	\$'000
Financial income		
Other interest income	3	-
Other interest income	3	-
Foreign currency gain	39	120
Other financial income	39	120
Financial expenses		
Other interest expenses	(0)	(2)
Other interest expenses	(0)	(2)
Foreign currency loss	(9)	(228)
Other financial expenses	(9)	(228)
Net financial income/(expenses)	33	(111)

Foreign currency gain/loss presented in the note on a gross basis. In income statement the foreign currency is presented net.



Note 5 Income tax expense

	2022	2021
	\$'000	\$'000
Specification of income tax expense:		
Current income tax payable	0	0
Changes in deferred tax	0	0
Currency effects	0	0
PY UTP provision	0	(7,526)
Prior year adjustments	0	1,469
Effect of changes in tax rules	0	0
Tax on profit/(loss)	0	(6,057)

	2022	2021
	\$'000	\$'000
Specification of current income tax payable:		
This year's payable income tax expense	0	0
Income tax on given group contribution	0	0
PY UTP provision	0	0
Prior year adjustments	0	0
Current income tax payable in the balance sheet	0	0

	2022	2021
	\$'000	\$'000
Reconciliation from nominal to real income tax rate:		
Profit/(loss) before taxation	(2,803)	(3,124)
Estimated income tax according to nominal tax rate (22%)	(617)	(687)
The tax effect of the following items:		
Other permanent differences	69	218
Corrections/tax assessment previous years	0	(6,057)
Change in temporary differences	-	(2)
Other items	(1,916)	(532)
Deferred tax not recognised	2,465	1,003
Income tax expense	0	(6,057)
Effective income tax rate	-	1.9

Specification of the tax effect of temporary differences and losses carried forward:

	2022		2021	
	\$'000		\$'000	
	Benefit	Liability	Benefit	Liability
Current liabilities	(8)	0	(3)	0
Interest limitation carried forward	(2,667)	0	(2,981)	0
Losses carried forward	(3,749)	0	(1,590)	0
Total	(6,424)	0	(4,574)	0
Off-balance sheet deferred tax benefits	(6,424)		(4,574)	
Net deferred benefit/liability in the balance sheet		0		0

At the balance sheet date the Company had an unrecognized deferred tax assets totalling \$6,4m (2021: \$4,6m), arising from tax losses, interest deduction and temporary differences generated in the Company. The net deferred tax asset has not been recognized as management does not consider it likely that the benefit will be realized in the near term.



Note 6 Equity

	Share capital \$'000	Share premium \$'000	Other equity \$'000	Total equity \$'000
Equity at 1 January 2021	19	337,133	(323,623)	13,529
<u>This year's change in equity:</u>				
Capital increase	0	0	0	0
Net profit of the year	0	0	(2,803)	(2,803)
Equity at 31 December 2021	19	337,133	(326,426)	10,726

Note 7 Investments in subsidiaries and associated companies

Company	Registered office	Number of shares	Book value \$'1000	Voting share	Ownership share
Petrotech AS	Kvalmarka 26, 5514 Haugesund, Norway	6,909,549	47,000	100%	100%
Quality Intervention AS	Hammaren 9a, 4056 Tananger, Norway	6,405,024	49,258	100%	100%

Company	Equity latest financial statements \$'1000	Profit/loss latest financial statements \$'1000
Petrotech AS	34,212	(6,499)
Quality Intervention AS*	6,826	119

* FY22 Financial Statement has not yet been finalised, the figures from FY21 financials are presented.

Investment in subsidiaries are tested for impairment when there are indications that future earnings cannot justify the carrying amount. The difference between the carrying amount and recoverable amount is recognised as impairment in income statement.

Note 8 Share capital and shareholder information

The share capital in the Company at 31 December 2022 consists of the following classes:

	Number	Nominal amount NOK'000	Carrying value NOK'000
Ordinary shares	104	1	104
Total	104		104

Ownership structure

The company's largest shareholder as at December 31, 2022:

	Ordinary shares	Ownership share	Voting share
Expro Holdings UK 4 Limited (EHUK4)	104	100%	100%

The share capital of the Company consists of NOK 104 208 (\$19 159) based on 104 shares with nominal value of NOK 1 002.



Expro Holdings Norway AS

Annual report 2022

As at 31 December 2022

The nature of the business and where it is carried out

The principal activity of Expro Holdings Norway AS ("the Company") is as a holding company of subsidiaries which provide well flow management services and products to the upstream oil and gas industry. The subsidiaries operate on the Norwegian continental shelf.

Future outlook

The short-term market outlook is solid due to the high oil prices, high gas demand in Europe due to Russia-Ukraine conflict and the new tax regime by the government in Norway to stimulate the Norwegian Continental Shelf ("NCS"). The measures taken by the Norwegian government mean that the projects approved by the end of 2022 are eligible for tax breaks that shield a large portion of income and reduce the average breakeven prices by 40% for developments on the NCS. This led to a flurry of 37 PDOs submitted before the New Year which will lead to significant rig demands in the near term.

During FY22 we have not seen the effect of these incentives as most if not all would be coming into play during 2024 and as such we expect an increase in development and production improvement spend to achieve the increased production targets going forward. Since Expro's service portfolio is focused around well flow management and improvement, we see opportunities to further grow our business over the coming years due to the increased demand for rig and platform related services.

Future outlook and going concern

In assessing whether the financial statements for the Company should be prepared on the going concern basis, the Directors have considered the future outlook of the Group and the Company.

The Company is a trading company and a guarantor to the Revolving Credit Facility and it has received a letter of support from Expro Holdings UK 3 Limited ("EHUK3") a fellow subsidiary, that it will provide financial support to the Company, if needed, for a period of at least twelve months from date of approval of the financial statements. The Company will have continued access to cash pooling arrangements within the Group. Given the continued parental support, the Directors deem it appropriate to prepare the financial statements on the going concern basis.

The Directors are satisfied that the parent undertaking EHUK3 has the ability to provide this support, should it be required and that the Company will have continued access to the cash pooling arrangement within the Group. Given the continued parental support, the Directors deem it appropriate to prepare the financial statements on the going concern basis.

Business review

Being a holding company, the Company had no operating revenue in the current year similar to last year. On the other hand, the operating expenses have declined by 79% in FY22 vs FY21. The Company also incurred significant interest expenses of \$2.8m on the intercompany loan borrowed for the acquisition of Quality Intervention AS. No impairment charges booked in the current year based on the solid market outlook.

Events after the reporting date

No material events have occurred since the statement of financial position since the statement of financial position date which would affect the financial position of the company.

Employment policies

The Company is a holding company and has no employees.

Health and safety

The health and safety of all personnel is of paramount importance to Expro. Commitment from all levels of the business supports us delivering the highest standards of safety performance. The Group has consistently outperformed industry-established standards in health and safety since March 2004.



Expro Holdings Norway AS

Annual report 2022

As at 31 December 2022

Insurance

No insurance has been taken out for the members of the executive board and the general manager in respect of their potential liability to the enterprise and third parties

Management of risks and uncertainties

The following risks could materially affect the business of the Group of which the Company is a part, its financial position and the results of subsidiaries' operations. Controls are put in place for the mitigation of internal risks and management seek to identify risks that are not within its control. Further risks to the Group are disclosed in the accounts of Expro Holdings UK 2 Limited.

Oil price

The market conditions for upstream well flow management services are closely linked to the price for oil and gas. Price is a factor of supply and demand, and in the short-term this is impacted by immediate issues such as the global economic and geopolitical environments. The prevailing price for oil, as well as expectations in respect of future prices, will therefore directly impact the Company's revenues, adjusted operating profit and cash flows.

Foreign currency risk

The Company faces exposure to transactional foreign currency risk as a result of transactions in currencies other than its functional currency, and translational foreign currency risk on the revaluation of net monetary assets and liabilities, including working capital balances. The Group monitors its exposure to foreign exchange risk on an ongoing basis through analysis of the profile of its monetary assets and liabilities, and has a policy of natural hedging which substantially mitigates the impact of currency movements in terms of profits, cash and net assets.

Environmental matters

Expro is committed to environmental responsibility and aims to prevent harm to the environment as a result of its operations. The environmental impacts are not those commonly associated with the oil and gas industry as the Company and the Group are solutions providers and, therefore, not directly responsible for impacts from flaring, venting or field development. However, the Group does provide solutions to its customers to eliminate or reduce such impacts, such as the introduction of wet gas metering and clean burn technology, as well as separation technology that has been developed to lessen impact on the environment and local communities.

Regulatory

The general upstream oil and gas sector is subject to significant regulation which aims to ensure the exploration, development and production of hydrocarbons are achieved in a safe and responsible manner. As a service provider, Expro is impacted by both regulation on its customers as well as regulations which directly impact its provision of products and services. Regulations on customers will impact where and how hydrocarbons could be developed and this in turn will impact the demand on Expro's well-testing and commissioning segments. Regulation on the sector and service companies can be positive as it limits the amount of direct competition experienced by Expro in a number of its product and service offerings.

Distribution of the loss

The Company generated a net loss of \$2.8m during the year which is transferred to other equity. The Company has cumulative losses of \$326.4m transferred to other equity.

Lewis J.W. McAlister
Chairman/Managing Director

Dag Eidsvik
Director

Bjørn Dybdahl
Director

Date: September 27, 2023



Expro Holdings Norway AS

Annual report 2022

As at 31 December 2022

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Lewis J.W.McAlister
Chairman/Managing Director


Dag Eidsvik
Director

Bjørn Dybdahl
Director

Date: September 27, 2023



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 26.04.2012	Vår dato 03.05.2012
Telefon 22078139	Deres referanse Bjørn Dybdahl	Vår referanse 2012/292194

EXPRO HOLDINGS NORWAY AS
Postboks 49
4098 TANANGER

Permission to prepare the annual accounts and director's report in English language for Expro Holdings Norway AS, org. nr. 991 954 023

Dear Mr. Bjørn Dybdahl

With reference to your letter of 26 April 2012, you apply for permission to keep annual accounts and directors' report in English language. The application in question concerns Expro Holdings Norway AS.

Conclusion

Based on a total evaluation, the view of The Directorate of Taxes is that Expro Holdings Norway AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph.

The exemption requires that the information that the decision is based on, does not change significantly.

Background

Expro Holdings Norway AS is part of the Expro International Group Holdings Ltd group with the head office in Reading, UK. The group has operations in all the major hydrocarbon producing areas of the world, and Petrotech AS reports to the UK head office as well as regional headquarters in Aberdeen, UK. The company's working language is English. All key players and partners in this industry speak and use English language. All communications with customers and creditors are in English. The annual report and financial statements are required to be prepared each year in the Norwegian language only in order to satisfy the requirements of the Norwegian Accounting Act.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall "*the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language*".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

Postadresse Postboks 9200 Grønland 0134 Oslo	Besøksadresse Se www.skatteetaten.no Org. nr: 996250318	Sentralbord 800 80 000 Telefaks 22 17 08 60
For elektronisk henvendelse se www.skatteetaten.no		



“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

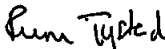
Hence, one of the main aims of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized the company is a wholly-owned subsidiary of a British company. The company's working language is English. Internal, English is also only language used for reporting purpose. Further, all key players and partners in this industry speak and use English language.

We kindly request you to mention “our reference” in all written communication with The Norwegian Tax Authorities.

Med hilsen


Rune Tystad
Senior Adviser
Legal Department
Skattedirektoratet


Torstein Kinden Helleland



**MINUTES
OF BOARD MEETING
OF
EXPRO HOLDINGS NORWAY AS**

On 27 September 2023 Board resolutions were made in Expro Holdings Norway AS (the "**Company**"). The resolutions were passed after preceding distribution of the relevant documentation. The Board deemed this procedure as appropriate, cf. the Norwegian Private Limited Companies Act section 5-8.

Present were:

- Chairman Lewis John Woodburn McAlister
- Director Bjørn Dybdahl
- Director Dag Eidsvik

The meeting had the following **agenda**:

1. ELECTION OF CHAIRMAN AND A PERSON TO CO-SIGN THE MINUTES

Lewis John Woodburn McAlister was unanimously elected as chairman, and Dag Eidsvik was unanimously elected to co-sign the minutes along with the chairman.

2. APPROVAL OF NOTICE AND AGENDA

The notice and the agenda were approved.

3. SIGNING OF ANNUAL ACCOUNTS AND REPORT

The Board reviewed the annual accounts and annual report and the rep letter to Deloitte for 31 December 2022.

The accounts and report and the rep letter were unanimously approved and signed.

**PROTOKOLL
FRA STYREMØTE
I
EXPRO HOLDINGS NORWAY AS**

Den 27 September 2023 ble det fattet vedtak i styret til Expro Holdings Norway AS ("**Selskapet**"). Vedtaket ble fattet etter forutgående utsendelse av relevante dokumenter. Styret anså denne fremgangsmåten som tilstrekkelig, jfr. aksjelovens § 5-8.

Til stede var:

- Styreleder Lewis John Woodburn McAlister
- Styremedlem Bjørn Dybdahl
- Styremedlem Dag Eidsvik

Møtet hadde følgende **dagsorden**:

1. VALG AV MØTELEDER OG PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER

Lewis John Woodburn McAlister ble enstemmig valgt til å lede møtet, mens Dag Eidsvik ble enstemmig valgt til å signere protokollen sammen med møtelederen.

2. GODKJENNELSE AV INNKALLING OG AGENDA

Innkallingen og agendaen ble godkjent.

3. SIGNERING AV ÅRSREGNSKAP OG ÅRSBERETNING

Styret gikk gjennom selskapets årsregnskap og representasjons brev til Deloitte og styrets årsberetning for 31 desember 2022.

Styret godkjente enstemmig og signerte fremlagt årsregnskap, årsberetning og representasjons brev.



4. NOTICE TO GENERAL ASSEMBLY

The Board decided to summon the general assembly for approval of annual accounts and report.

No further matters were discussed.

All decisions were unanimous.

Lewis John Woodburn McAlister

**4. INNKALLING TIL ORDINÆR
GENERALFORSAMLING**

Styret besluttet å innkalle til ordinær generalforsamling for godkjenning av årsregnskap og årsberetning.

Ytterligere ble ikke behandlet.

Alle beslutninger var enstemmige.

Dag Eidsvik



**MINUTES
OF ANNUAL GENERAL ASSEMBLY
OF
EXPRO HOLDINGS NORWAY AS**

On 4 October 2023 General Assembly resolutions were made in Expro Holdings Norway AS (the "**Company**"). The resolutions were passed after preceding distribution of the relevant documentation. The General Assembly deemed this procedure as appropriate, cf. the Norwegian Private Limited Companies Act section 5-8.

Present were:

- Lewis John Woodburn McAlister – legal representative of sole shareholder **Expro Holdings UK 4 Limited**.
- Dag Eidsvik – Participant

The meeting had the following **agenda**:

4. ELECTION OF CHAIRMAN AND A PERSON TO CO-SIGN THE MINUTES

Lewis John Woodburn McAlister was unanimously elected as chairman, and Dag Eidsvik was unanimously elected to co-sign the minutes along with the chairman.

5. APPROVAL OF NOTICE AND AGENDA

The notice and the agenda of the General meeting were approved.

**PROTOKOLL
FRA EKSTRAORDINÆR
GENERALFORSAMLING
I
EXPRO HOLDINGS NORWAY AS**

Den 4 October 2023 ble det fattet vedtak i generalforsamlingen til Expro Holdings Norway AS ("**Selskapet**"). Vedtaket ble fattet etter forutgående utsendelse av relevante dokumenter. Generalforsamlingen anså denne fremgangsmåten som tilstrekkelig, jfr. aksjelovens § 5-8.

Til stede var:

- Lewis John Woodburn McAlister – representant for ene aksjonær **Expro Holdings UK 4 Limited**.
- Dag Eidsvik - deltaker.

Møtet hadde følgende **dagsorden**:

1. VALG AV MØTELEDER OG PERSON TIL Å MEDUNDERTEGNE PROTOKOLLEN SAMMEN MED MØTELEDER

Lewis John Woodburn McAlister ble enstemmig valgt til å lede møtet, mens Dag Eidsvik ble enstemmig valgt til å signere protokollen sammen med møtelederen.

2. GODKJENNELSE AV INNKALLING OG AGENDA

Innkallingen og agendaen ble godkjent.



6. APPROVAL OF ANNUAL ACCOUNTS AND REPORT

The General Assembly was presented with the Company's annual accounts and Board of Directors' annual report for 31 December 2022.

The accounts and report were unanimously approved.

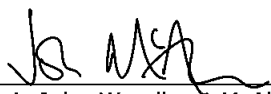
4. RESOLUTION ON AUDITING FEES

The General Assembly was presented with the auditor's fee for 31 December 2022.

The Assembly had no objections to the fees and thus the auditor's fee was approved.

No further matters were discussed.

All decisions were unanimous.



Lewis John Woodburn McAlister

3. GODKJENNELSE AV ÅRSREGNSKAP OG ÅRSBERETNING

Generalforsamlingen fikk fremlagt selskapets årsregnskap og styrets årsberetning for 31 desember 2022.

Generalforsamling godkjente enstemmig fremlagt årsregnskap og årsberetning.

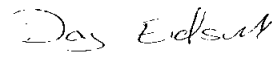
4. GODKJENNELSE AV REVISOR HONORAR

Generalforsamling fikk forelagt revisors honorar for 31 desember 2022.

Generalforsamlingen hadde ingen merknader til honoraret og revisor honorar ble således godkjent.

Ytterligere ble ikke behandlet.

Alle beslutninger var enstemmige.



Dag Eidsvik



EXPRO HOLDINGS NORWAY AS NOTICE AND AGENDA

Date: 27 September 2023

BOARD MEETING

Directors:

Bjorn Dybdahl

Dag Eidsvik

Lewis John Woodburn McAlister (registered as Chairman)

Board Meeting Agenda

1. Election of chairman and a person to co-sign the minutes.
2. Approval of notice and agenda.
3. Review, approval and signing of annual accounts and report for year ended 31 December 2022.
4. Decision to summon the general assembly for approval of annual accounts and report.

The accounts will need approving by the shareholder after Deloitte have signed the audit report so it is expected that the Annual General Assembly minutes will be dated a week after the date of the directors' board meeting.

The Annual General Assembly will have the following business.

ANNUAL GENERAL ASSEMBLY

Representative of shareholder (Expro Holdings UK 4 Limited) – Lewis John Woodburn McAlister

Participant – Dag Eidsvik

Annual General Assembly Agenda

1. Election of chairman and a person to co-sign the minutes.
2. Approval of notice and agenda.
3. Approval of annual accounts and report for period ended 31 December 2022.
4. Approval of auditor's fees (note in the accounts).