



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	914 048 990
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS
Forretningsadresse:	Essoveien 100 3153 TOLVSRØD

Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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Konsern

Morselskap i konsern:	Nei
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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:	Ole Undheim Stanghelle
Dato for fastsettelse av årsregnskapet:	19.06.2023

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 11.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	
Kostnader			
Transport- og tariffkostnader	4	-28 000 000	-28 000 000
Annen driftskostnad	2, 3	9 000 000	13 000 000
Sum kostnader		86 000 000	-15 000 000
Driftsresultat		-86 000 000	201 000 000
Finansinntekter og finanskostnader			
Annen finansinntekt		157 000 000	83 000 000
Valutagevinst		322 000 000	77 000 000
Sum finansinntekter		479 000 000	160 000 000
Rentekostnad til foretak i samme konsern	2	-2 000 000	1 000 000
Annen rentekostnad		12 000 000	
Sum finanskostnader		10 000 000	1 000 000
Netto finans		469 000 000	159 000 000
Ordinært resultat før skattekostnad		383 000 000	360 000 000
Skattekostnad	5	-49 000 000	-48 000 000
Ordinært resultat etter skattekostnad		432 000 000	408 000 000
Årsresultat	7	432 000 000	408 000 000



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	
Finansielle anleggsmidler			
Andre langsiktige fordringer	6	28 000 000	29 000 000
Sum finansielle anleggsmidler		28 000 000	29 000 000
Sum anleggsmidler		28 000 000	29 000 000
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	5	13 000 000	3 017 000 000
Konsernfordringer	2	636 000 000	198 000 000
Sum fordringer		649 000 000	3 215 000 000
Sum omløpsmidler		649 000 000	3 215 000 000
SUM EIENDELER		677 000 000	3 244 000 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		67 000 000	67 000 000
Overkurs			1 664 000 000
Sum innskutt egenkapital		67 000 000	1 731 000 000
Opptjent egenkapital			
Annen egenkapital		288 000 000	1 346 000 000
Sum opptjent egenkapital		288 000 000	1 346 000 000



Balanse

Beløp i: NOK	Note	2022	2021
Sum egenkapital	8	355 000 000	3 077 000 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	5 000 000	22 000 000
Sum avsetninger for forpliktelser		5 000 000	22 000 000
Annen langsiktig gjeld			
Sum langsiktig gjeld		5 000 000	22 000 000
Kortsiktig gjeld			
Konvertible lån	5		48 000 000
Leverandørgjeld	2	185 000 000	93 000 000
Leverandørgjeld konsern	2	7 000 000	3 000 000
Annen kortsiktig gjeld		125 000 000	1 000 000
Sum kortsiktig gjeld		317 000 000	145 000 000
Sum gjeld		322 000 000	167 000 000
SUM EGENKAPITAL OG GJELD		677 000 000	3 244 000 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 612096

Enheten

Organisasjonsnummer: 914 048 990
Organisasjonsform: Aksjeselskap
Foretaksnavn: EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS
Forretningsadresse: Essoveien 100
3153 TOLVSRØD

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

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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: Ole Undheim Stanghelle
Dato for fastsettelse av årsregnskapet: 19.06.2023

Revisjon

Årsregnskapet er utarbeidet av ekstern autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i løpet av regnskapsåret bistått ved den løpende regnskapsføringen eller utført andre tjenester for selskapet enn å utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2022: Årsregnskap 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, 26.07.2023

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 914 048 990
EXXONMOBIL EXPLORATION AND
PRODUCTION NORWAY AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
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Organisasjonsnr: 914 048 990
EXXONMOBIL EXPLORATION AND
PRODUCTION NORWAY AS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
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Annen langsiktig gjeld			



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Organisasjonsnr: 914 048 990
EXXONMOBIL EXPLORATION AND
PRODUCTION NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper
Årsregnskapet er satt opp etter regnskapsloven.

Note

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	666271.00	100.00	66627100.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
ExxonMobil Overseas Ventures B.V.	666271.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	666271.00	100.00%	

Selskaper har ingen egne ansatte, men aktivitetene utføres gjennom en Management-avtale med Esso Norge AS. Lønn, pensjoner og sosiale kostnader for disse ansatte beløp seg til 35 mill. kroner i 2021.

Daglig leder er ansatt i søsterselskap som utbetaler all lønn, og som viderebelaster en andel til ExxonMobil Exploration and Production Norway AS.

Beløpet for revisjonshonorar er oppgitt i tusen.

Note

Antall årsverk i regnskapsåret

Virkomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



ExxonMobil Exploration and Production Norway AS ervervet i 2013 100% av aksjene i ExxonMobil International Ventures B.V (EMIV), et selskap stiftet i 2012, og hadde 100% stemmeandel i selskapet. Selskapet har kontoradresse i Breda, Nederland. EMIV eier 49% av aksjene i det amerikanske selskapet ExxonMobil Ventures LLC som igjen har datterselskaper med virksomhet innen olje-og gass. EEPNAS har i 2021 foretatt tingsutbytte av hele investeringen til morselskapet ExxonMobil Overseas Ventures BV.

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Payments to Governments

2022

issued by

ExxonMobil, Norway

for

ExxonMobil Exploration and Production Norway AS

This report is prepared and published in compliance with reporting requirements regarding payments to governments for companies operating in the extractive industry provided by the Norwegian Accounting Act ('Regnskapsloven').

ExxonMobil



Rapport om betalinger til myndigheter m.v. ExxonMobil Exploration and Production Norway AS Rapport for 2022

SAMLET BETALING TIL IVER MYNDIGHET (MNOK)										
Land	Myndighet	Avgitt Produksjon	Skatter og Avgifter	Royaltyer	Utbytte	Sjå, Funn, Prod. Bonuser	Lisens, Leie, Adg. Gebyr etc.	Forbedring av Infrastruktur	Aksjer, Andeler, Eierrettigheter	Totalt
Norge	Skatteetatens IT og Servicepartnere	-	-	-	-	-	-	-	-	-
Norge	Kommunen i Sandnes Kommune	-	-	-	-	-	-	-	-	-
Norge	Petoro AS	-	-	-	-	-	-	-	-	-
SUM BETALINGER PER TYPE BETALING										

BETALING PER PROSJEKT (MNOK)										
Land	Prosjekt	Avgitt Produksjon	Skatter og Avgifter	Royaltyer	Utbytte	Sjå, Funn, Prod. Bonuser	Lisens, Leie, Adg. Gebyr etc.	Forbedring av Infrastruktur	Aksjer, Andeler, Eierrettigheter	Totalt
Norge	ExxonMobil Exploration and Production Norway AS	-	-	-	-	-	-	-	-	-
SUM BETALINGER PER TYPE BETALING										

INVESTERINGER, SALGSINNTÆK, PRODUKSIONSVOLUM, KJØP AV VARE OG TJENESTER, RENTEKOSTNAD TIL FORETAK I SAMME KONSERN (I TIL. MNOK dersom ikke annet er spesifisert)									
Land	INVESTISJON	Salgsinntekt	Prod. volum (MBOE)	Kjøp av varer og tjenester	Renteeksknåd til foretak i samme konsern				
Norge	-	-	-	-	-				
SUM	-	-	-	-	-				

OVERSIKT OVER DATTERELSELSKAPER SOM DRIVER VIRKSOMHET INNEN UTVINNINGSDRIFTELLER SKOGSDRIFTELLER (I TIL. MNOK dersom ikke annet er spesifisert)									
Land	Datterselskap	INSETTING	INSETTING	Renteeksknåd til foretak i samme konsern					
INSETTING I RAPPORTERE									
-									



Skatteetaten

Vår dato
12.12.2022

Din/Deres dato

Saksbehandler
Robin Ingebrigtsen

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
99778267

Org.nr
974761076

Vår referanse
2022/6066880

Postadresse
Postboks 9200 Grønland
0134 OSLO

EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS
Essoveien 100
3153 TOLVSRØD

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til ExxonMobil Exploration and Production Norway AS (org.nr. 914 048 990) sin søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

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

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

Bakgrunn

Fra søknaden siteres:

[...]

Selskapet er eid av et utenlandsk selskap og flere av styrets medlemmer er utenlandske. Ettersom regnskapet må oversettes til engelsk for at styret skal kunne forstå regnskapet, anser vi det lite hensiktsmessig å utarbeide regnskapet på norsk.

Ettersom arbeidsspråket til selskapet er engelsk fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som lite anvendelig for selskapet. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.

[...]

Skattekontorets vurdering

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



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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at eiere og styret er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. I tillegg opplyses det om at arbeidsspråket er engelsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Magrit Kilen Stoebner
underdirektør
Innsats, storbedrift
Skatteetaten

Robin Ingebrigtsen

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To the General Meeting of ExxonMobil Exploration and Production Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of ExxonMobil Exploration and Production 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 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.

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



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.

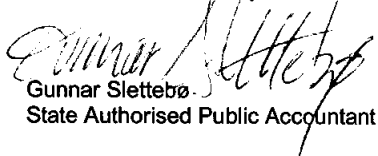
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise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

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 19 June 2023
PricewaterhouseCoopers AS


Gunnar Slettebø
State Authorised Public Accountant



Exxonmobil Exploration And Production Norway AS

Annual report 2022

Board of directors report

Annual accounts

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

Auditors' report



Annual report for 2022

Exxonmobil Exploration and Production Norway AS

ExxonMobil Exploration and Production Norway AS aims to conduct exploration, production and transport activities for oil and gas on the Norwegian continental shelf, as well as to participate in activities of a similar nature. The company has no employees. The operation of the company is overseen by Esso Norge AS in accordance with a separate operating agreement. Office address is in Tønsberg.

All shares in ExxonMobil Exploration and Production Norway AS are owned by ExxonMobil Overseas Ventures B.V., which is indirectly a wholly owned subsidiary of ExxonMobil Corporation, USA, as the head of the ExxonMobil group.

ExxonMobil Exploration and Production Norway AS sold all its remaining licenses to Vår Energi AS on 10 December 2019 with financial settlement back to 1 January 2019.

Operating income / profit

In 2022, ExxonMobil Exploration and Production Norway AS had operating income of NOK 0 million, compared to NOK 186 million in 2021. The decrease in operating income is due to subsequent settlement of contingent outcomes following the agreement in 2017 with the sale of all own-operated fields. The operating costs were NOK 86 million, which mainly is due to a subsequent settlement related to the transaction with Vår Energi AS for sale of the remaining licenses. The operating costs were thus NOK 101 million higher than in 2021.

Net financial income was NOK 469 million, compared with NOK 159 million the previous year. The increase is mainly due to foreign currency gains.

Profit before tax was NOK 383 million, NOK 23 million higher than in 2021. Profit after tax costs was NOK 432 million, NOK 24 million higher than in 2021.

For ExxonMobil Exploration and Production Norway AS, the tax costs for 2022 was NOK -49 million. In 2021, the tax costs amounted to NOK -48 million.

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. The Group's economic and financial position is sound.

Financing and liquidity

The company has no long-term debt, and its financial position is good.

Total assets at the end of the year was NOK 677 million, compared to NOK 3.2 billion the previous year. The equity ratio per 31 December 2022 was 52,4% compared to 94,6% the previous year.

The difference between operating profit and cash flow from operational activities is mainly explained by subsequent settlement related to the transaction with Vår Energi AS for sale of the remaining licenses.

Research

ExxonMobil conducts most of its research through its own research companies in the USA. As a result of the sale of the operational business, ExxonMobil Exploration and Production Norway AS has not contributed financially to this research in 2022.



Working environment and staff

ExxonMobil Exploration and Production Norway AS has no employees, but operations are managed by Esso Norge AS in accordance with a separate operating agreement. The working environment and personnel are therefore discussed in the board's report for Esso Norge AS. As of 31 December 2022, there were no women on the board of ExxonMobil Exploration and Production Norway AS.

Health safety and environment

In order to promote values, health and well-being among those engaged in accordance with the operating agreement, an effort is also made to identify health, environment, safety and security risks in the office. Some of these are ergonomic programs, well-being measures and hazard observation.

The company does not have any operations left that is considered to effect the external environment.

Financial risk

Market risk

After the sale of the company's remaining licenses in 2019, the company's future operations in Norway are limited to outstanding claims and obligations in remaining commercial agreements. The exposure is therefore mainly limited to currency.

Credit risk

The risk of counterparties not having the financial ability to fulfill their obligations is considered low. The company continuously assesses the creditworthiness of outstanding items in the accounts.

The Group has not made any set-off or other derivative agreements to reduce the credit risk.

Liquidity risk

The board considers the liquidity in the company to be good, and it has not been decided to introduce measures that reduce the liquidity risk.

Allocation of net income

This year's profit will be allocated as follows (in MNOK):

Allocated to/(transferred from) other equity	288
Allocated to group contribution	144
Allocated to dividend	0
Total allocated	432

The company's equity is NOK 355 million.

The board believes that equity and liquidity combined with available credit is sound based on the risk and scope of the company's operations.

Country-by-country reporting

In accordance with reporting requirements in the Accounts Act, an annual report is prepared with information on payments to authorities at country and project level. This report is published on the company's website: www.exxonmobil.no



Insurance for board members and general manager

Through an agreement with the ExxonMobil group's insurance company, the board and CEO are insured for their possible liability towards third parties.

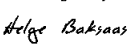
Transparency act statement


The company has published a statement in accordance with the transparency act on the company's website; www.exxonmobil.no/en-no/selskap/media/publications

Prospects

The company's future activity will mainly be limited to the remaining receivables and payables as of 31.12.2022. We expect minimal investments in Norway over the next few years.

Tønsberg, 19 June 2023

DocuSigned by:

48907198B1A146B
Helge Sten Baksaas
Chairman/Admin. Director

DocuSigned by:

1484AE806ED14D1
Marcel Spekle
Board Member

DocuSigned by:

5E9541550B58492
Stuart Hardie
Board Member



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

Income statement

In million NOK	Notes	2022	2021
Gain from sale fixed assets	1	0	186
Operating income		0	186
Other operating expenses	2, 3	9	13
Transport - and tariffcost	4	-28	-28
Depreciation		0	0
Loss from sale fixed assets	1	105	0
Total operating expenses		86	-15
Operating result		-86	201
Other financial income		157	83
Interest paid to group companies	2	2	-1
Other financial expenses		-12	0
Foreign currency gain(loss)		322	77
Net financial items		469	159
Result before tax		383	360
Tax expense	5	-49	-48
Net profit for the year	7	432	408



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

Balance sheet

In million NOK	Noter	31.12.22	31.12.21
Fixed assets			
Long-term receivables	6	28	29
Total financial assets		28	29
Total fixed assets		28	29
Intercompany receivables	2	636	198
Other short-term receivables	5	13	3 016
Total receivables		649	3 214
Total assets		677	3 244

Equity and Liabilities

Paid in capital:			
Share capital		67	67
Share premium		0	1 664
Retained earnings:			
Other equity		288	1 347
Total equity	8	355	3 077
Deferred tax	5	5	22
Total provisions		5	22
Accounts payable intercompany	2	7	3
Current tax payable	5	-	48
Intercompany payable	2	185	93
Other short-term payables		125	1
Total current liabilities		317	145
Total equity and liabilities		677	3 244

Tønsberg, 19. June 2023

DocuSigned by:

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Helge Sten Baksaa
Chairman/Admin. Director

DocuSigned by:

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Marcel Spekle
Board Member

DocuSigned by:

5E0541550B58492
Stuart Hardie
Board Member



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

Cash flow statement

in million NOK	Noter	31.12.22	31.12.21
Cash flow from operating activities			
Result before tax		383	360
Taxes paid		24	232
(Gain) / loss sale of fixed assets	1	105	-186
Change in other receivables		3 007	59
Change in accounts payable and other short term payables		20	-656
Change in long term receivables, provisions and debt		0	-240
Net cash flow from operating activities		3 539	-431
Cash flow from investing activities			
Proceeds from sale of fixed assets		0	256
Net payments from intercompany accounts	2	0	741
Net cash flow from investing activities		0	997
Cash flow from financing activities			
Dividends paid	8	-3 011	-260
Group contribution paid		-93	-306
Net payments from intercompany accounts		-435	0
Net cash flow from financing activities		-3 539	-566
Net change in cash and cash equivalents		0	0
Cash and cash equivalents as of 01.01		0	0
Cash and cash equivalents as of 31.12		0	0



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

Accounting principles

The annual report has been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Both group accounts on a worldwide basis and Norwegian accounts for ExxonMobil-owned companies in Norway can be obtained at ExxonMobil, Essoveien 100, 3153 Tolvsrød

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. Long term liabilities are recognized at nominal value.

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 22/56 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.

Sales revenue

Income is recognized in the income statement when it is earned.

Foreign currency translation

Foreign currency transactions are booked using the exchange rates at the time of transactions.

Monetary asset and liability balances are translated using the year end exchange rate.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include

cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

1. Sale of business

The company sold its remaining part of operations on the Norwegian continental shelf to Vår Energi in 2019. A subsequent settlement has been made in 2021 and 2022 as a result of corrections in the initial settlement.

2. Transactions with related parties

in million NOK

Charges to/(from) EEPNAS	Personal	IT services	Other
Esso Norge AS	-	-	2
EM Global Services Co	-	1	-
ExxonMobil Exploracao Brasil Ltda	-	-	1
EM Corporation	2	-	-1
Other EM companies	1	1	0
Total	3	2	2

Interest to related parties:

in million NOK

	2022	2021
Other ExxonMobil companies	2	1
Total	2	1

Intercompany receivables/payables:

Short term receivables:

in million NOK

	2022	2021
ExxonMobil Capital Netherlands	632	197
ExxonMobil Clearing House	4	1
Other ExxonMobil companies	-	-
Total	636	198

Payables:

in million NOK

	Other short term debt		Accounts payables	
	2022	2021	2022	2021
Esso Norge AS	185	93	7	3
Total	185	93	7	3



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

3. Payroll expenses, number of employees, loans to employees and auditor's fee in million NOK

The company has no employees but the activities are carried out through a management agreement with Esso Norge AS. Salaries, pensions and social cost for these employees was 9 million in 2022 (35 million in 2021).

The General Manager is employed by another company in the group which pays wages and charges a part of this to the company.

Statutory audit fee	433 thousand
Assurance services	-
Tax advisory fee	-
Other services	-

The entity has not paid any other remuneration to the general manager or the board of directors during the year. There are no loans/securities issued to the general manager or board of directors.

As the company does not have its own employees no pension obligation or charge has been recognized.

4. Transport and tariff cost

The company has been reimbursed 28 million in connection with prepaid cost.



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

5. Tax

in million NOK	2022	2021	2022	2021
Tax base :				
Result before tax	384	360		
Permanent differences	-300	-371		
Change in temporary differences	20	46		
Tax base	104	36		
Income statement :				
Current year tax			-18	-24
Prior year tax			-14	0
Current tax expense			-32	-24
Balance sheet :				
Current year tax	-17	-24		
Prior year tax	53	73		
Tax effect from group contribution	-41	-20		
Paid (-)/refunded tax installments	-2	19		
Total	-7	48		
Deferred tax/temporary differences :				
Fixed assets	30	37		
Unrealized foreign currency	0	11		
Other	-7	-6		
Total temporary differences	23	43		
Deferred tax 78%	0	12		
Deferred tax 22%	5	9		
Deferred tax in balance sheet	5	22		
Change in deferred tax			-17	-25
Total tax expense in income statement			-49	-48
Reconciliation effective tax rate:				
			2022	2021
Result before tax			384	360
78 % tax			299	281
Permanent differences	- 78%		-234	-289
Onshore tax (22%)	- 22%		-100	-41
Prior year tax			-14	0
Total tax cost in income statement			-49	-48



EXXONMOBIL EXPLORATION AND PRODUCTION NORWAY AS

6. Other long term receivables

i mill. kroner	2022	2021
Receivable from Vår Energi	28	29
Totalt	28	29

7. Equity

The Share capital consist of 666.271 shares with face value 100 NOK and is 100% owned by ExxonMobil Overseas Ventures B.V.

Specification of change in equity:

in million NOK	2022	2021
<u>Paid in capital :</u>		
Share capital	67	67
Share premium 01.01	1 664	1 664
Distribution of additional dividend	-1 664	
Sum paid in capital	67	1 731
<u>Other equity :</u>		
Equity 01.01	1 346	13 976
Distribution of additional dividend	-1 346	-260
Dividend in kind	-	-12 706
Net profit for the year	432	408
Group contribution given	-144	-73
Dividend	-	-
Sum other equity	288	1 346
Total	355	3 077

The company has distributed an additional dividend during 2022 of total 3 010 million.

8. Contingent consideration

In connection with the sale of operated fields in 2017 an additional consideration was agreed if the buyer develop and started production in the "Forseti" structure. According to the agreement the additional consideration will be triggered if the P50 reserve estimate exceeds an agreed level.

Due to the uncertainty in the project nothing has been recognized by end of 2022.



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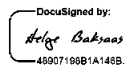
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Signer Events

Helge Baksaas
 helge.s.baksaas@exxonmobil.com
 Lead Country Manager
 Esso Norge
 Security Level: Email, Account Authentication
 (None)

Signature



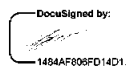
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 ID: 1b115645-5469-4d8e-a499-1ad579f89729
 Company Name: Exxon Mobil Corporation

Marcel Spekle
 marcel.spekle@exxonmobil.com
 Director
 ExxonMobil Viewers
 Security Level: Email, Account Authentication
 (None)

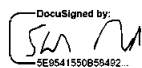


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 Accepted: January 10, 2023 | 18:02
 ID: dccc8902-a81b-4e40-8210-1abd982491d0
 Company Name: Exxon Mobil Corporation

Stuart Hardie
 stuart.hardie@exxonmobil.com
 Asset / Commercial Manager
 ExxonMobil International Ltd.
 Security Level: Email, Account Authentication
 (None)



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Electronic Record and Signature Disclosure:
 Accepted: November 2, 2022 | 17:19
 ID: 8288f225-8459-42ea-ac5f-8804644b1dc2
 Company Name: Exxon Mobil Corporation

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Editor Delivery Events

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Vianney Boiteau
vianney.boiteau@exxonmobil.com
ExxonMobil General
Security Level: Email, Account Authentication (None)

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Accepted: August 26, 2022 | 09:32
ID: 3a625656-3d33-4ff5-afbe-2b75b893a4a2
Company Name: Exxon Mobil Corporation

Witness Events

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Notary Events

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Envelope Summary Events

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Payment Events

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Parties agreed to: Helge Baksaas

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