

Payments to governments report 2023

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Sval Energi's (Sval) payments to government are prepared to comply with requirements in the Norwegian Accounting Act §3-3d and the Norwegian Security Trading Act §5-5a, valid from 2014. The reporting requirement applies to Sval with exploration and extractive activities in Norway. According to the Norwegian Accounting Act the companies are required to annually disclose payments above NOK 0.8 million to governments per country and project. Sval have defined "project" as license in the report.

Sval has the following payments to the Norwegian government:

Area Fee

Area fees per license paid as operator in 2023 to the Norwegian authorities on behalf of the joint ventures (100% figures) are presented in the table below:

<i>NOK thousand</i>	Total area fee cost
Vale	278
Ivory	5 967
Total	6 245

Corporate tax

The income tax is calculated and paid at company level and are therefore not reported per licence. The Company have net paid USD 1 401 163 thousand (2022 - USD 127 143 thousand) (excluding interest) in corporate tax to the Norwegian government in 2023.

CO₂ and NOX

CO₂ and NOX fees are considered to be taxes paid on consumptions and exempted from this reporting similar to value added taxes.

Other reporting requirements

When an entity is required to report the payments as noted above, it is also mandatory to report investment, sales revenue, production volume and purchase of goods and services assigned to the individual countries where the Company operates in the extractive industries.

Sval operates only on the Norwegian shelf. This reporting requirement is considered thus being fulfilled by the accounts as specified below:

- Total net investments in 2023 amounted to USD 431 923 thousand (2022 - USD 1 154 651 thousand) as specified in the Statement of Cash Flow in the Financial Statement.
- Revenues from production of hydrocarbons amounted to USD 1 984 067 thousand (2022 - USD 1 708 282 thousand) as specified in note 7 Revenues in the Financial Statement.
- Production of crude oil, gas and NGL in 2023 was 24.2 million barrels (2022 - 11.9 million) of oil equivalents, as specified in note 8 Production costs in the Financial Statement.

For information about purchases of goods and services, reference is made to the Income Statement and the related notes.

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