



Orrön Energy AB (publ)  
Reg No. 556610-8055

# **Report on payments to governments**

Year ended 31 December 2022



# Report on payments to governments

## Introduction

This report gives an overview of payments to governments made by Orrön Energy AB and its subsidiaries during the year 2022. During the year, the Company has completed the combination of its legacy E&P business with Aker BP. This combination was completed on 30 June 2022 and after this date the Company has not been involved in extractive activities and consequently this report includes payments made until 30 June 2022.

Orrön Energy is committed to the highest standards of corporate governance and transparency and supports the concept of transparency in revenue flows from oil and gas activities in natural resource owning countries. The Company believes that this help empower citizens of resource-owning countries to hold their governments accountable for the wealth generated by those resources.

## Basis of preparation

This report is prepared in accordance with the Swedish law regarding reporting of payments to governments (Lag (2015:812) om rapportering av betalningar till myndigheter). This law applies to companies involved in extractive activities and applies for financial years starting after 31 December 2015.

Payments shown in this report are presented in TUSD.

## Reporting entities

Payments made to governments that relate to subsidiaries of Orrön Energy AB, which have been involved in extractive activities such as exploration, development, and production of oil and gas, are included in this report.

## Government

Government includes any national, regional or local authority of a country, and includes a department, agency or entity that is a subsidiary of a government, which includes national oil companies as well. A state owned company that undertakes activities outside of its home jurisdiction is not considered to be a government.

## Cash basis

Payments are reported on a cash basis, meaning that they are reported in the period in which they are paid, which is not necessarily the same period as the liabilities arise. Refunds are also reported in the period they are received and are shown as negative amounts in the report. Where payments in kind are made to a government they have been valued and footnotes are included to help explain the valuation method and any related volumes. No payments in kind have been made during 2022.

## Materiality

The law requires that payments made as a single payment or as part of a series of related payments exceeding TSEK 870 (approximately TUSD 100) within one financial year be included in this report.

## Payment types

### Taxes

These are taxes paid by Orrön Energy on its profits or production. Payments are reported net of refunds. Taxes levied on consumption such as value added taxes, personal income taxes, sales taxes, property and environmental taxes are excluded.

### Royalties

These are payments for the rights to extract oil and gas resources.

### Fees

These are fees and other sums paid as consideration for acquiring a licence or concession for gaining access to an area where extractive activities are performed.

### Production entitlement

These are the host government's share of production and are relevant for projects operated by Orrön Energy. A production sharing contract is a common type of agreement between a government and an oil and gas company and under these contracts the host government is entitled to a share of the oil or gas produced. These entitlements are commonly paid in kind and no such entitlements have been made during 2022.

## Payments - overview

Country - In TUSD	Taxes <sup>1</sup>	Royalties	Fees	Production entitlement	Total
Norway	1,485,627.2	-	-1,135.9 <sup>2</sup>	-	1,484,491.3
<b>Total</b>	<b>1,485,627.2</b>	<b>-</b>	<b>-1,135.9<sup>2</sup></b>	<b>-</b>	<b>1,484,491.3</b>

## Payments - by country

### Norway

Governments - In TUSD	Taxes <sup>1</sup>	Royalties	Fees	Production entitlement	Total
Norwegian Petroleum Directorate	3,516.6	-	-1,135.9 <sup>2</sup>	-	2,380.7
Tax authorities	1,482,110.6	-	-	-	1,482,110.6
<b>Total</b>	<b>1,485,627.2</b>	<b>-</b>	<b>-1,135.9<sup>2</sup></b>	<b>-</b>	<b>1,484,491.3</b>

Per Projects - In TUSD	Taxes <sup>1</sup>	Royalties	Fees	Production entitlement	Total
Non attributable	1,482,110.6	-	259.7	-	1,482,370.3
Johan Sverdrup	-177.5	-	-	-	-177.5
PL 148	-	-	-402.7	-	-402.7
PL167	-	-	1.0	-	1.0
PL 338	3,694.1	-	12.7	-	3,706.8
PL 492	-	-	-1,006.6	-	-1,006.6
<b>Total</b>	<b>1,485,627.2</b>	<b>-</b>	<b>-1,135.9</b>	<b>-</b>	<b>1,484,491.3</b>

<sup>1</sup> Includes TUSD 2,200.2 interest paid in relation to taxes.

<sup>2</sup> Includes refund of TUSD 1,409.3.

This information is information that Orrön Energy AB is required to make public pursuant to the Swedish Securities Markets Act. The information was submitted for publication at 09.01 CEST on 5 April 2023.



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