



REPORTING ON PAYMENTS TO GOVERNMENTS

Annual Report 2022

Reporting on payments to governments

Lime Petroleum AS (“Lime”) has prepared a country-by-country report in accordance with the Norwegian Accounting Act Section § 3-3d and the Securities Trading Act § 5-5a which specifies that companies engaged in activities within the extractive industries shall annually prepare and publish a report containing information about their payments to governments at country and project level. The reporting obligation only applies to reporting entities above a certain size and to payments above certain threshold amounts. The regulation requires that the report shall include other information than payments to governments, as included in this report.

The reportable payments are defined in the regulation (F20.12.2013 nr 1682) §3. Management has applied judgment in the interpretation of the regulation regarding the type of payments to be included in the reporting, and on what level it should be reported. When payments are required to be reported on a project-by-project basis, Lime reports by field. Management interprets the regulations as such that amounts net to Lime according to operator’s billing on non-operated licenses are reportable.

All activities in Lime within the extractive industries are located on the Norwegian continental shelf and all the reported payments below have been made by cash calls to the operator who is responsible for payments to the Norwegian government.

Area fee JIB 9.2

Lime has paid area fees for the following licenses in 2022:

<u>License</u>	<u>2022 (NOK)</u>
Brage Field	2 368 692
PL433	1 779 900
Total	4 148 592

Income tax

Net tax paid in 2022 amounted to zero. In total, Lime received NOK 383 488 559 in tax refund in 2022. The amount NOK 124 894 918 was received in three tax instalments during first half of 2022, and the net residual of NOK 258 593 641 was received in December 2022.

Environmental Taxes on licenses in production JIB 9.3 (CO2 Tax)

The environmental taxes in 2022 amounted to NOK 78 847 151 and relates to the Brage field.

Petroleum Safety Authority Norway (PSA)

In 2022 Lime paid NOK 2 168 in relation to sector fee regarding to the process of prequalification for operatorship.

Other information

Lime is also required to report on investments, operating income, production volumes and purchases of goods and services. All reported information relates to Lime's activities within the extractive industries on the Norwegian continental shelf:

- Total net investments amounted to NOK 1,098 million as specified in the statement of cash flows.
- Revenues from crude oil and gas sales amounted to NOK 948 million as reported in the income statement.
- Lime's net production in 2022 was 899,691 barrels of oil equivalents as reported in note 5 to the financial statements.

Reference is made to the income statement income and related disclosure notes for information about purchases of goods and services.