

**TotalEnergies EP Algerie Berkline A/S**

**CVR-No. 14030573**

**Annual Report 2021**



Approved at the General Assembly 17 June 2022  
Chairman of the meeting: Majbritt Perotti Carlson  
Amerika Plads 29, 2100 Copenhagen Ø

### **Company information**

TotalEnergies EP Algerie Berkine A/S  
Amerika Plads 29  
2100 Copenhagen Ø  
Denmark

CVR-No.: 14030573  
Date of incorporation: 28 March 1990  
Registered office: Copenhagen  
Financial year: 1 January 2021 - 31 December

### **Board of Directors**

Romarc Pascal Marie Roignan (Chairman)  
Martin Rune Pedersen  
Christina Sjøberg Heineke Petersen

### **Executive Board**

Samir Oumer

### **Auditors**

KPMG  
Statsautoriseret Revisionspartnerselskab  
Dampfærgevej 28  
2100 Copenhagen Ø

### **Representation office**

TotalEnergies EP Algerie Berkine A/S  
18, Rue Mustapha Khalef  
16306 Ben Aknoun, Alger  
Algeria

## **Directors' Report**

### **Activities**

TotalEnergies EP Algerie Berkine A/S (the "Company") is a wholly owned subsidiary of TotalEnergies EP Danmark A/S.

The Company participates in production activities in two onshore blocks in partnership with Anadarko, ENI and the state-owned oil company, Sonatrach.

### **Financial review**

#### **Financial performance for the year**

The result for 2021 shows a profit of USD 179 million, which is much higher than the last year's result (2020: USD 63 million), mainly reflecting the raise of Brent price to an average of USD/barrel (bl) 70.9 (vs USD/bl 41.8 in 2020) despite a slight decrease in SEC production.

In 2021, TotalEnergies EP Algerie Berkine A/S delivered an entitlement oil production of 23.0 thousand barrels of oil equivalent per day (kboepd), in line with last year (2020: 22.8 kboepd), despite the stop of a drilling program following the economic crisis but thanks to the progressive recovery after an accident on train 2 of the El Merk plant at the end of October 2020.

Key figures for the Company are as follows:

USD million	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
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#### **Income statement:**

Revenue	608	377	709	823	612
Profit before financial items and tax	490	256	576	674	468
Financial items, net	0	1	4	2	1
Profit for the year after tax	179	63	156	200	143

#### **Balance sheet:**

Total assets	536	411	545	644	470
Investments in property, plant and equipment	186	224	260	313	357
Equity	486	367	504	588	389

Profit margin	81%	68%	81%	82%	76%
Solvency ratio	91%	89%	93%	91%	83%
Return on equity	101%	70%	115%	115%	121%

The ratios have been prepared in accordance with the recommendations and guidelines issued by the Danish Society of Financial Analysis. For definitions, see under accounting policies.

#### Guidance for 2022

Following the current volatility of the oil prices since the beginning of 2020, it is hard to predict the Revenue and Result for 2022, but a slightly lower production than in 2021 is expected due to an El Merk 10-year statutory planned full central processing facility shutdown in Q1 2022 and Ourhoud natural field decline.

Also to be noted, ongoing negotiations are being carried out with the partners on the extensions of some of the licenses coming to expiration, and agreement is expected in 2022.

#### **External environment**

The Company continuously supports the Operator in ensuring operations are conducted in the safest and most efficient manner. Furthermore, through its active engagement in the Algerian joint operation, the Company seeks to make use of environmentally friendly and energy efficient solutions to reduce the negative impact on the environment.

In 2021, TotalEnergies EP Algerie Berkine A/S kept carrying on with the implementation of quarantine and strict worker separation and mask utilization to ensure the limitation of the Covid propagation within the production areas.

#### **Corporate Social Responsibility**

Social responsibility is important to the Company's business, and in 2021 the Company continued its activities in line with the TotalEnergies SE strategy.

For more information, reference is made to TotalEnergies SE's Universal Registration Document 2021, page 271 at:

<https://www.totalenergies.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

Requirements according to the Danish Financial Statements Act, section 99a and 99c have been fulfilled, reference to reporting for parent Company TotalEnergies SE.

#### Goals and policies for the underrepresented gender

The Board believes that its members should be elected on the basis of their combined qualifications and, at the same time, recognises the advantages of a Board comprising a wide range of backgrounds such as global experience, style, culture and gender.

As of 31 December 2021, there was 1 woman among the 3 board members appointed at the general meeting. Consequently, the Company's board is, according to the Danish Companies Act, considered having equal representation of genders among the Company's shareholder-appointed board members.

The Company has no employees and is therefore not required to set a target for increasing the number of the underrepresented gender in the management.

TotalEnergies SE has adopted a policy for the complete TotalEnergies group of companies with the aim to increase the share of the under-represented gender on management levels. A description of the policy and reporting on the gender composition can be found in TotalEnergies SE's Universal Registration Document 2021, page 326 at:

<https://www.totalenergies.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

Requirements according to the Danish Financial Statements Act, section 99b have been fulfilled, reference to reporting for parent company, TotalEnergies SE.

#### Payments to governments

Requirements according to the Danish Financial Statements Act, section 99c have been fulfilled, reference to reporting for parent Company TotalEnergies SE. The information can be found from the TotalEnergies SE's Registration Document 2021, page 338, 371, 541 and 570 at:

<https://www.totalenergies.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

#### **Risks and uncertainties**

TotalEnergies EP Algerie Berkine A/S is subject to a variety of risks which derive from the nature of the oil production activities.

The Company's strategic, operational, compliance, financial and emerging risks are monitored through a structured approach including systematic identification, assessment and mitigation of the risks.

**Data Ethics Policy**

The Company does not have a Data Ethics Policy because it is a non-operating partner and investor. As such, it monitors the Operator's technical activities based on information provided by the Operator but does not participate directly in any exploration or production work. It does not have ethical dilemmas related to data. Accordingly, Management has determined that a Data Ethics Policy is not required at this time.

### **Management's Statement**

The Board of Directors and Executive Board today have discussed and approved the annual report of TotalEnergies EP Algerie Berklne A/S for 2021.

The annual report for 2021 of the Company has been prepared in accordance with the Danish Financial Statements Act and, in our opinion, gives a true and fair view of the Company's assets, liabilities and the financial position at 31 December 2021 and of the results of the Company's operations for the financial year 2021.

In our opinion, the Directors' Report includes a fair review of the development in and the result of the Company's operations and financial conditions, the result for the year and financial position, as well as a description of the most significant risks and uncertainty factors that the Company faces.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 17 June 2022

Executive Board:



Samir Oumer

Board of Directors:

Romarc Pascal Marie Roignan  
(Chairman)

Martin Rune Pedersen

Christina S. Heineke Petersen

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Samir Oumer

Board of Directors:

  
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(Chairman)

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Martin Rune Pedersen

\_\_\_\_\_  
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(Chairman)

  
\_\_\_\_\_

Martin Rune Pedersen

  
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Christina S. Heineke Petersen

### **Independent auditors' report**

To the shareholder of TotalEnergies EP Algerie Berkine A/S

#### **Opinion**

We have audited the financial statements of TotalEnergies EP Algerie Berkine A/S for the financial year 1 January – 31 December 2021 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2021 and of the results of the Company's operations for the financial year 1 January – 31 December 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements 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 in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control, that 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 and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance as to 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 and

the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, 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 in preparing the financial statements 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 contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance 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.

#### **Statement on the Management's review**

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 17 June 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98



Morten Høgh-Petersen

State Authorised

Public Accountant

MNE no. 34283

Martin Pieper

State Authorised

Public Accountant

MNE no. 44063

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Copenhagen, 17 June 2022

**KPMG**

Statsautoriseret Revisionspartnerselskab  
CVR no. 25 57 81 98

Morten Høgh-Petersen  
State Authorised  
Public Accountant  
MNE no. 34283



Martin Pieper  
State Authorised  
Public Accountant  
MNE no. 44063

### Accounting Policies

The annual report for 2021 of TotalEnergies EP Algerie Berkine A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable to large class C companies.

The accounting policies for the Financial Statements are unchanged from last year.

The Cash Flow Statement of TotalEnergies EP Algerie Berkine A/S is recognized in the consolidated financial statements of TotalEnergies SE, Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France. Therefore, cash flow statement is not presented in the annual report of TotalEnergies EP Algerie Berkine A/S, cf. Danish Financial Statements Act provision 86 section 4.

Fee to auditors appointed at the general meeting has not been disclosed in accordance with section 96 section 3 of the Danish Financial Statements Act. Reference is made to the consolidated Financial Statements of TotalEnergies SE where this is presented for the Group as a whole.

### Key Figures

The ratios shown in the Directors' Report are computed as follows:

$$\begin{aligned}\text{Profit margin} &= \frac{\text{Result before financial items}}{\text{Revenue}} \\ \text{Solvency ratio} &= \frac{\text{Equity, closing}}{\text{Total assets, closing}} \\ \text{Return on equity} &= \frac{\text{Result before taxes}}{\text{Equity, closing}}\end{aligned}$$

### Foreign Currency

The functional currency is USD. The annual report is presented in USD, in accordance with provision 16 of the Danish Financial Statements Act. The exchange rate of USD to DKK was 6.5612 at 31 December 2021 (2020: DKK 6.0576).

Monetary assets and liabilities in currencies other than USD are translated at the exchange rate at the balance sheet date. Transactions in currencies other than USD are translated at the exchange rate prevailing at the date of the transaction.

Exchange rate gains and losses are included in the income statement as financial income and expenses.

### The Income Statement

**Revenue** comprises the value of the Company's share of the oil production as well as oil traded. If the Company sells more than its share of the produced oil (overlift), this is recognised at sales price in the balance sheet under "Deferred income". If the Company sells less than its share of the produced oil (underlift), this is recognised at cost price under "Inventories". Tax settled in oil is recognised both as revenue and tax expenses.

**Production costs** is comprised of the Company's share of production cost under the production sharing contract incurred in generating the revenue. Production costs include materials, direct labour, depreciation and amortisation of production related non-current assets and other indirect production costs.

**Administrative expenses** include parent company overhead, depreciation and amortisation of not related to production non-current assets and other general administrative expenses including non-production staff cost.

**Financial items** comprise interest and currency exchange rate gains and losses from translation of balances in foreign currencies other than USD.

The Company is jointly taxed with a number of Danish companies in the TotalEnergies group of companies. **Tax on profit** for the year includes the amount estimated to be paid for the year as well as adjustments regarding previous years. Furthermore, tax cost includes oil tax based on gross measures.

The tax amount includes the special taxes relating to extraction and production of hydrocarbons in Algeria.

### The Balance Sheet

**Intangible assets** are measured at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over the estimated useful lives of the assets.

IT software is amortised over a useful life of 3 years.

**Property, plant and equipment** are measured at cost less accumulated depreciation and impairment losses.

The cost price of production facilities etc. comprises direct and indirect costs for appraisal and production wells and production equipment, etc. for fields considered commercial. Costs include the net present value of estimated costs of abandonment, removal and restoration, where the Company holds this obligation. Depreciation on production facilities

etc. is made over the expected production period/economic life, based on production capacity of oil reserves.

Depreciation method for production equipment is UOP: Unit of Production Method.

Depreciation periods and residual values for property, plant and equipment are re-evaluated annually.

Impairment losses are recognised when the carrying amount of an asset or a cash-generating unit exceeds the higher of the estimated value in use and fair value less costs to sell.

**Property, plant and equipment under construction** includes cost directly related to exploration and improving of production facilities. Assets under construction are assessed monthly and transferred to "in service" when considered final.

Impairment losses are recognised when the carrying amount of an asset or a cash-generating unit exceeds the higher of the estimated value in use and fair value less costs of disposals.

**Inventories**, which mainly comprise spare parts etc., are measured at cost following the FIFO principle, less write-down for obsolescence. Underlift is measured at lower of cost and market price.

**Receivables** are measured at nominal value which in all material respects corresponds to amortised cost. Write-down is made for anticipated losses on an individual basis.

**Prepayments** recognised under assets include prepaid expenses.

**Dividend** for distribution regarding the financial year is included as part of the **equity**.

**Provisions** are recognised when there is an existing legal or actual obligation. Provisions are recognised on the basis of specific estimates and consider discounting when the time element is significant. Asset retirement obligations, which result from a legal or constructive obligation, are recognized based on a reasonable estimate in the period in which the obligation arises. This estimate is based on information available in terms of costs and work program. It is regularly reviewed to take into account the changes in laws and regulations, the estimates of reserves and production, the analysis of site conditions and technologies. The discount rate is reviewed annually.

**Payable to group companies and trade payables** include balance with operator, related to expenses incurred under the Production Sharing Contract. The debt is measured at amortised cost price or lower net realisable value, which in most situations corresponds to the nominal value.



**Other payables** include balance with operator, related to expenses incurred under the Production Sharing Contract.

**TOTALENERGIES EP ALGERIE BERKINE A/S**  
**INCOME STATEMENT**

Note	USD 1,000	
	2021	2020
1. Revenue	607,577	376,615
2. Production costs	(97,041)	(96,233)
Gross profit	510,536	280,382
3. Administrative expenses	(20,049)	(24,568)
Profit before financial items and tax	490,487	255,814
Financial income	264	737
Financial expenses	(263)	(44)
Profit before tax	490,488	256,507
4. Tax on profit for the year	(311,486)	(193,570)
5. <b>PROFIT FOR THE YEAR</b>	<b>179,002</b>	<b>62,937</b>

**TOTALENERGIES EP ALGERIE BERKINE A/S**  
**BALANCE SHEET AT 31.12.2021**

Note	USD 1,000	
	2021	2020
<b>ASSETS</b>		
NON-CURRENT ASSETS		
2. Intangible fixed assets		
Software	0	199
3. Property, plant and equipment		
Production facilities etc.	177,863	214,618
Production facilities etc. under construction	7,649	8,723
	<u>185,512</u>	<u>223,341</u>
TOTAL NON-CURRENT ASSETS	<u>185,512</u>	<u>223,540</u>
CURRENT ASSETS		
Inventories		
Raw materials and consumables	<u>49,221</u>	<u>40,708</u>
Receivables		
Receivables from sale of oil etc.	2,710	1,742
Receivables from Group companies	247,063	98,954
Other receivables	50,954	45,970
	<u>300,727</u>	<u>146,666</u>
Cash	<u>95</u>	<u>135</u>
TOTAL CURRENT ASSETS	<u>350,042</u>	<u>187,509</u>
<b>TOTAL ASSETS</b>	<b><u>535,555</u></b>	<b><u>411,049</u></b>

**TOTALENERGIES EP ALGERIE BERKINE A/S**

**BALANCE SHEET AT 31.12.2021**

Note	USD 1,000	
	2021	2020
<b>LIABILITIES AND EQUITY</b>		
EQUITY		
Share capital	11,040	11,040
Retained earnings	305,373	296,371
Proposed dividend	170,000	60,000
	<u>486,413</u>	<u>367,411</u>
NON-CURRENT LIABILITIES		
7. Other provisions	16,847	16,847
	<u>16,847</u>	<u>16,847</u>
CURRENT LIABILITIES		
Trade payables	11,119	8,141
Payables to Group companies	389	1,523
Other payables	20,787	17,127
	<u>32,295</u>	<u>26,791</u>
TOTAL LIABILITIES	<u>49,142</u>	<u>43,638</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>535,555</u></b>	<b><u>411,049</u></b>
8. Contingencies etc.		
9. Related parties		

**TOTALENERGIES EP ALGERIE BERKINE A/S**  
**STATEMENT OF CHANGES IN EQUITY AT 31.12.2021**  
**(USD 1,000)**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Proposed Dividends</u>	<u>Total</u>
Equity 01.01	<b>11,040</b>	<b>296,371</b>	<b>60,000</b>	<b>367,411</b>
Profit for the year	0	9,002	170,000	179,002
Dividend paid	0	0	(60,000)	(60,000)
<b>Equity 31.12</b>	<b>11,040</b>	<b>305,373</b>	<b>170,000</b>	<b>486,413</b>

Share capital consists of the following shares:

<u>Number</u>	<u>Nominal, DKK</u>
70,000	1,000
Total nominal value in DKK	70,000,000

There have been no changes to the share capital during the past five years.

**TOTALENERGIES EP ALGERIE BERKINE A/S**

**Notes as at 31.12.2021**

**(USD 1,000)**

**Note 1, Revenue**

The revenue was generated from selling oil and liquefied natural gas in Algeria.

<u>Revenue by activities</u>	<b>2021</b>	<b>2020</b>
Oil sales	577,034	340,418
Gas sales	29,095	16,580
Condensates sales	1,448	19,617
	<u>607,577</u>	<u>376,615</u>

**Note 2, Intangible assets**

	<b>2021</b>
	<u>Software</u>
Cost at 01.01	<u>650</u>
Cost price 31.12	<u>650</u>
Amortisation and impairment losses at 01.01	452
Amortisation for the year	<u>198</u>
Amortisation and impairment losses at 31.12	<u>650</u>
Carrying amount 31.12	<u>0</u>
	<b>2021</b>
Allocation of Amortisation in the Income Statement	
Administrative expenses, software amortisation	<u>198</u>
	<u>198</u>

**Note 3, Property, plant and equipment**

	<b>2021</b>	<b>2021</b>
	Production facilities etc.	Production facilities etc. under construction
Cost at 01.01	1,206,607	8,723
Additions during the year	0	8,559
Transferred	9,633	(9,633)
Cost price 31.12	1,216,240	7,649
Depreciation and impairment losses at 01.01	991,989	0
Depreciation for the year	46,388	0
Depreciation and impairment losses at 31.12	1,038,377	0
Carrying amount 31.12	177,863	7,649
Allocation of Depreciation in the Income Statement		<b>2021</b>
Production costs		46,388
		46,388

Property, plant and equipment in Algeria with the right of use for the consortium are included with a carrying amount of total USD 186 million (2020: USD 223 million). The consortium maintains the right of use of the assets until termination of the concession.

**Note 4, Staff cost**

The Company has no employees, as all those engaged are employed in other group companies.

Executive Board Remuneration in year 2021 is USD 429 thousand.

With reference to provision 98b, 3 of the Danish Financial Statements Act, no Board of Directors' fee and Management remuneration is shown for the year 2020 due to only one person receiving remuneration.

The Board of Directors members receive 0 in remuneration.

**Note 5, Corporate tax**

<i>Profit/(expenses)</i>	<b>2021</b>	<b>2020</b>
Current tax for the year	(317,087)	(183,222)
Prior year tax	5,602	(10,348)
Total tax for the year	<u>(311,486)</u>	<u>(193,570)</u>

**Note 6, Proposed distribution of net profits**

	<b>2021</b>	<b>2020</b>
Proposed dividend for distribution	170,000	60,000
Retained earnings	<u>9,002</u>	<u>2,937</u>
	<u>179,002</u>	<u>62,937</u>

**Note 7, Provisions**

Other provisions include discounted abandonment provisions amounting to USD 17 million (2020: USD 17 million) and are due after 5 years.

**Note 8, Contingencies**

For exploration in Algeria, the Company is liable jointly and severally with the other consortium partners for exploration commitment and obligations in connection with field development.

As of 31 December 2021, the Company is jointly taxed with the Danish companies within the TotalEnergies group of companies. This entails unlimited joint liability for Danish corporation taxes and withholding taxes on dividends, interests, and royalties within the jointly taxed companies. A similar obligation exists for joint registration of VAT.

**Note 9, Related parties**

Related party transactions comprise of companies within the TotalEnergies group of companies, the Executive board and board members of the Company.

*Transactions with related parties:*

	<b>USD 1,000</b>	
	<b>2021</b>	<b>2020</b>
Revenue	278,678	139,920
Expenses (exploration assistance, technical assistance, personnel costs share)	7,777	10,831
Interest received from group companies	0	705



Remuneration to the Company's executive board and board of directors is disclosed in Note 4.

Proposed dividend for distribution is disclosed in Note 6.

Payables and receivables to group entities are disclosed in the balance sheet.

**Parties exercising control**

The Company is 100% owned by TotalEnergies EP Danmark A/S.

As of 31 December 2021, the ultimate parent company is TotalEnergies SE, Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France. The consolidated Financial Statements of the TotalEnergies group of companies are available at:

<https://www.totalenergies.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

The Company is included in the consolidated Financial Statements as a subsidiary.