

**TotalEnergies Upstream Danmark A/S**

**CVR-No. 39403706**

**Annual Report 2022**



Approved at the General Assembly: 07 June 2023  
Chairman of the meeting: Majbritt Perotti Carlson  
Amerika Plads 29, DK-2100 Copenhagen Ø

### **Company information**

TotalEnergies Upstream Danmark A/S  
Amerika Plads 29  
DK-2100 Copenhagen Ø

CVR-No.: 39403706  
Date of incorporation: 9 March 2018  
Registered office: Copenhagen  
Financial year: 1 January 2022 - 31 December 2022

### **Board of Directors**

Jean Luc Guiziou (Chairman)  
Heidi Kristine Helbo  
Martin Rune Pedersen

### **Executive Board**

Christina Sjøberg Heineke Petersen

### **Auditors**

PRICEWATERHOUSECOOPERS  
Statsautoriseret Revisionspartnerselskab  
CVR-No.: 33771231  
Strandvejen 44  
DK-2900 Hellerup

## Management's Review

### Activities

TotalEnergies Upstream Danmark A/S (the "Company") is a wholly owned subsidiary of TotalEnergies SE, France.

The Company was formed on 9 March 2018. The purpose of the Company is to provide technical, administrative and advisory services to other TotalEnergies entities, referred to as TotalEnergies Country Services ("TCS") for the support functions and OneTech for the technical function.

### Financial review

#### Financial performance for the year

The result for the year is a loss of EUR 6,726 thousand, compared to a loss of EUR 4,781 thousand in 2021.

Revenue in 2022 amounts to EUR 67 million, which is below the EUR 90 million expectation stated in 2021. The 2022 revenue is, to a larger extent than originally anticipated, impacted by the administrative reorganization that took place in 2021. Costs were expected to be at a level resulting in neither a gain nor loss. Adjustments of cost prices in 2022 related to 2021 have resulted in a negative result.

Key figures for TotalEnergies Upstream Danmark A/S are as follows:

EUR thousand	2022	2021	2020	2019	2018*
<b>Income statement:</b>					
Revenue	66,629	103,374	150,594	139,815	64,465
Result before financial items and tax	(7,433)	(6,027)	4,751	(481)	1,108
Financial items, net	(222)	(49)	(79)	(61)	12
Result for the year after tax	(6,726)	(4,781)	3,675	(559)	837
<b>Balance sheet:</b>					
Total assets	14,728	28,432	62,111	75,292	86,874
Investments in property, plant, equipment and intangible assets	1,040	2,238	12,443	14,947	8,090
Equity	(7,484)	(758)	4,023	348	907
Profit margin	(11%)	(6%)	3%	0%	1%
Solvency ratio	(51%)	(3%)	6%	0%	1%
Return on equity	102%	801%	116%	(156%)	134%

\*2018 is not a whole year, as the Company was incorporated in March 2018.

For definitions, see under accounting policies.

The negative equity in 2022 is covered by the Company's overdraft facilities. These are adjusted on an ongoing basis.

#### Guidance for 2023

We anticipate a slight decline in revenues for 2023 as a result of the Company's administrative reorganization, which took place in 2021. Revenue in 2023 is expected to be within the range of EUR 65 million (revenue in 2022 was EUR 67 million). Expenses are estimated to be reasonably consistent with the nature of the entity and revenue fluctuation and in line with no gain or loss principle.

#### **Corporate Social Responsibility**

Social responsibility is important for the Company's business, and in 2022 the Company initiated activities in line with the TotalEnergies strategy.

For more information, reference is made to TotalEnergies SE's Universal Registration Document 2022, page 263 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 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 2022, there was 1 woman among the 3 board members appointed at the general meeting. Consequently, according to the Danish Companies Act, the Company's board is considered to have equal representation of genders among the Company's shareholder-appointed board members.

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 the Company's other management levels. In accordance with this policy, the Company has taken steps to look into how the Company can attract qualified women to relevant management positions. In addition, this is a focus area when identifying candidates to key positions. A description of the policy and reporting on the gender composition can be found in TotalEnergies SE's Universal Registration Document 2022, page 335 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.

### **Data Ethics Policy**

The Company has established a policy for data ethics.

A statement on data ethics, ref. the Danish Financial Statements Act, Section 99d can be found here:

<https://corporate.totalenergies.dk/data-ethics-policy>

### **Subsequent events**

Reference is made to note 11 in the Financial Statements.

## **Management's Statement**

The Board of Directors and Executive Board have today discussed and approved the annual report of TotalEnergies Upstream Danmark A/S for 2022.

The Annual Report for 2022 of the Company has been prepared in accordance with 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 2022 and of the results of the Company's operations for the financial year 2022.

In our opinion, the Management's Review 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.

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

Copenhagen, 07 June 2023

Executive Board:



Christina Sjøberg Heineke Petersen

Board of Directors:

\_\_\_\_\_

Jean Luc Guiziou  
(Chairman)

\_\_\_\_\_

Heidi Kristine Helbo



Martin Rune Pedersen

**Management's Statement**

The Board of Directors and Executive Board have today discussed and approved the annual report of TotalEnergies Upstream Danmark A/S for 2022.

The Annual Report for 2022 of the Company has been prepared in accordance with 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 2022 and of the results of the Company's operations for the financial year 2022.

In our opinion, the Management's Review 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.

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

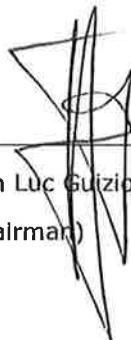
Copenhagen, 07 June 2023

Executive Board: \_\_\_\_\_

Christina Sjøberg Helneke Petersen

Board of Directors: \_\_\_\_\_

Jean Luc Guiziou  
(Chairman)



\_\_\_\_\_

Heidi Kristine Helbo

\_\_\_\_\_

Martin Rune Pedersen

### **Management's Statement**

The Board of Directors and Executive Board have today discussed and approved the annual report of TotalEnergies Upstream Danmark A/S for 2022.

The Annual Report for 2022 of the Company has been prepared in accordance with 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 2022 and of the results of the Company's operations for the financial year 2022.

In our opinion, the Management's Review 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.

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

Copenhagen, 07 June 2023

Executive Board: \_\_\_\_\_

Christina Sjøberg Heineke Petersen

Board of Directors: \_\_\_\_\_

Jean Luc Guiziou  
(Chairman)



Heidi Kristine Helbo

\_\_\_\_\_  
Martin Rune Pedersen



## **Independent auditors' report**

To the shareholder of TotalEnergies Upstream Danmark A/S

### **Opinion**

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022, and of the results of the Company's operations for the financial year 1 January - 31 December 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of TotalEnergies Upstream Danmark A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("Financial Statements").

### **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.

### **Statement on Management's Review**

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover 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 Management's Review and, in doing so, consider whether 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 Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements

of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

### **Management's Responsibilities 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 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 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 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 and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can 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 users taken 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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.

Hellerup, 07 June 2023

**PricewaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

CVR no. 33 77 12 31

Bo Schou-Jacobsen

State Authorised

Public Accountant

MNE no. 28703

Christina Maria Davidsen

State Authorised

Public Accountant

MNE no. 34174

### **Accounting Policies**

The Annual Report for 2022 of TotalEnergies Upstream Danmark A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable to class large C companies.

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

The cash flow of the Company is recognized in the Consolidated Financial Statements of TotalEnergies SE, Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France. Therefore, the cash flow statement is not presented in the annual report of TotalEnergies Upstream Danmark 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 DConsolidated Financial Statements of TotalEnergies SE where this is presented for TotalEnergies as a whole.

### **Key Figures**

The ratios shown in the Management's Review 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 presentation currency is EUR. The Annual Report is presented in EUR, in accordance with provision 16 of the Danish Financial Statements Act. The exchange rate of EUR to DKK was 7.4365 at 31 December 2022 (2021: 7.4365).

Monetary assets and liabilities in currencies other than EUR are translated at the exchange rate at the balance sheet date. Transactions in currencies other than EUR 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 of sale of services rendered to other TotalEnergies entities. Revenue is recognized by the Company on the income statement over the period where services are delivered to customers (time and material).

**Other operating income** comprises gain from other, secondary activities not related to sales of services rendered to other TotalEnergies entities.

**Other external costs** comprise of other general administrative expenses such as rent etc. and other personnel expenses not related to Staff costs.

**Staff costs** comprise salary and wages, pension, social contribution and other security costs of the Company's employees.

**Financial items** comprise interest and currency exchange rate gains and losses from translation of cash, receivables and debt in foreign currencies other than EUR.

The Company is jointly taxed with a number of Danish companies in TotalEnergies.

**Tax on profit** for the year includes the amount estimated to be paid for the year as well as adjustments regarding previous years and change in deferred tax.

## 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.

Assets under construction are assessed and transferred to "in service" when considered final.

IT software is amortised over a useful life of 3 years or 5 years.

**Tangible 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.

Assets under construction are assessed and transferred to "in service" when considered final.

Leasehold improvement is amortised over a useful life of 5 years.

**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.

**Deposits** recognised under assets include deposits for rent etc.

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

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

**Payables to group companies, trade and other payables** is measured at amortised cost price or lower net realisable value, which in most situations corresponds to the nominal value.

**Provision for deferred tax** is made on temporary differences between the accounting and tax values of assets and liabilities. Deferred tax on temporary differences which at the time of the transaction does not affect the financial result or the taxable income is not recognised.

**TOTALENERGIES UPSTREAM DANMARK A/S**  
**INCOME STATEMENT FOR 2022**  
**(EUR 1,000)**

Note	2022	2021	
1.	Revenue	66,629	103,374
	Other operating income	4,738	3,446
	Other external costs	(33,473)	(54,044)
	Gross profit (loss)	37,894	52,776
2.	Staff costs	(44,129)	(55,004)
3,4.	Amortisation of intangible assets	(1,198)	(3,799)
	Operating profit (loss)	(7,433)	(6,027)
	Financial income	8	0
5.	Financial expenses	(230)	(49)
	Result before tax	(7,655)	(6,076)
6.	Tax on result for the year	929	1,295
7.	<b>PROFIT (LOSS) FOR THE YEAR</b>	<b>(6,726)</b>	<b>(4,781)</b>

**TOTALENERGIES UPSTREAM DANMARK A/S**  
**BALANCE SHEET AT 31.12.2022**  
**(EUR 1,000)**

Note	2022	2021
<b>ASSETS</b>		
NON-CURRENT ASSETS		
3.	Intangible fixed assets	
	Software	826      1,956
4	Leasehold improvement	214      282
		1,040      2,238
	Long-term Deposits	2,046      1,967
8	Deferred Tax Assets	666      0
		3,752      4,205
CURRENT ASSETS		
Receivables		
	Receivables from group companies	7,439      22,743
	Deposits	132      251
	Other receivables	2,421      386
	Prepayments	331      641
		10,323      24,021
	Cash	653      206
		10,976      24,227
	<b>TOTAL ASSETS</b>	<b>14,728      28,432</b>



**TOTALENERGIES UPSTREAM DANMARK A/S**  
**BALANCE SHEET AT 31.12.2022**  
**(EUR 1,000)**

Note	2022	2021
<b>LIABILITIES AND EQUITY</b>		
EQUITY		
Share capital	70	70
Retained earnings	(7,554)	(828)
<b>TOTAL EQUITY</b>	<b>(7,484)</b>	<b>(758)</b>
NON CURRENT LIABILITES		
8. Deferred tax	0	430
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>0</b>	<b>430</b>
CURRENT LIABILITIES		
Trade payables	286	2,226
Payables to group companies	14,940	18,365
Other payables	6,986	8,169
<b>TOTAL CURRENT LIABILITES</b>	<b>22,212</b>	<b>28,760</b>
<b>TOTAL LIABILITIES</b>	<b>22,212</b>	<b>29,190</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,728</b>	<b>28,432</b>
9. Contingencies etc.		
10. Related parties		
11. Subsequent events		

**TOTALENERGIES UPSTREAM DANMARK A/S**  
**STATEMENT OF CHANGES IN EQUITY AT 31.12.2022**  
**(EUR 1,000)**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 01.01	70	(828)	(758)
Result for the year	0	(6,726)	(6,726)
<b>Equity 31.12</b>	<b>70</b>	<b>(7,554)</b>	<b>(7,484)</b>

Share capital consists of the following shares:

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

**TOTALENERGIES UPSTREAM DANMARK A/S**  
**NOTES AS AT 31.12.2022**  
**(EUR 1,000)**

**Note 1, Revenue**

Sale of services rendered to other TotalEnergies entities

	<b>2022</b>	<b>2021</b>
<u>Segments (geographical)</u>		
France	50,556	16,236
United Kingdom	0	14,975
Norway	0	13,969
Qatar	0	12,466
Denmark	16,073	40,874
Others	0	4,854
	66,629	103,374

**Note 2, Staff costs**

Salaries	44,777	52,340
Pension contribution	2,172	2,433
Other social security costs	180	231
	44,129	55,004
Average number of employees	185	244

Remuneration to the Executive Board has not been disclosed in accordance with section 98 B (3) of the Danish Financial Statements Act. There has been no remuneration to the Board of Directors in 2022.

Board of directors and Executive Board Remuneration in year 2021 is EUR 470 thousand.

The TotalEnergies has a performance shares program, where 28 employees were enrolled in the program for 2022 (in 2021 69 employees).

The Performance Shares will vest 3 years after the grant provided that the vesting conditions (presence and performance conditions) are met. After the vesting period, the employee becomes the owner of the Performance Shares. The employee must own the Performance Shares for 2 years calculated from end of the Vesting Period prior to selling the shares.

The value of the performance shares granted in 2022 is estimated at USD 1.05 million (2021: USD 1.4 million).

**Note 3, Intangible assets****Software**

	<b>2022</b>	<b>2021</b>
Cost price at 01.01	6,398	17,404
Additions during the period	0	657
Write-off during the period	0	(11,663)
Cost price 31.12	<u>6,398</u>	<u>6,398</u>

Amortisation at 01.01	4,442	7,189
Amortisation for the period	1,130	3,736
Write-off for the period	0	(6,483)
Amortisation at 31.12	<u>5,572</u>	<u>4,442</u>

Carrying amount 31.12	<u>826</u>	<u>1,956</u>
-----------------------	------------	--------------

**Assets under construction**

Cost at 01.01	0	2,228
Transfers during the period	0	(500)
Write-off during the period	0	(37)
Sales during the period	0	(1,691)
Carrying amount 31.12	<u>0</u>	<u>0</u>

**Note 4, Leasehold improvements**

	<b>2022</b>	<b>2021</b>
Cost price at 01.01	346	0
Additions during the period	0	346
Cost price 31.12	<u>346</u>	<u>346</u>

Amortisation at 01.01	64	0
Amortisation for the period	68	64
Amortisation at 31.12	<u>132</u>	<u>64</u>

Carrying amount 31.12	<u>214</u>	<u>282</u>
-----------------------	------------	------------

**Note 5, Financial expenses**

	<b>2022</b>	<b>2021</b>
Interest paid to group companies	113	35
Interest paid to banks	7	7
Exchange rate adjustments etc.	110	7
	<u>230</u>	<u>49</u>

**Note 6, Corporate tax**

	<b>2022</b>	<b>2021</b>
Current tax for the year	(248)	(1,004)
Prior year tax	81	8
Deferred tax for the year	1,096	2,291
<b>Total tax for the year</b>	<b>929</b>	<b>1,295</b>

**Note 7, Proposed distribution of net result**

	<b>2022</b>	<b>2021</b>
Retained earnings	(6,726)	(4,781)
	<b>(6,726)</b>	<b>(4,781)</b>

**Note 8, Deferred tax****Deferred tax liabilities**

	<b>2022</b>	<b>2021</b>
Deferred tax at 01.01	430	2,721
Deferred tax for the year	(1,096)	(2,291)
Deferred tax at 31.12	<b>(666)</b>	<b>430</b>

Deferred tax moved to tax assets

**Deferred tax assets**

	<b>2022</b>	<b>2021</b>
Deferred tax at 01.01	0	0
Deferred tax for the year	666	0
Deferred tax at 31.12	<b>666</b>	<b>0</b>

**Note 9, Contingencies and lease obligations**

The Company has entered into operating leasing agreements for the leases of cars and IT hardware. The Company has entered into an agreement for the lease of the offices at Amerika Plads.

<b>Maturity</b>	<b>&lt;1 year</b>	<b>1 - 5 years</b>	<b>&gt;5 years</b>	<b>Total</b>
Car leases	91	35	0	126
IT equipment	256	172	0	428
Office lease	3,842	17,044	0	20,886
<b>Total</b>	<b>4,189</b>	<b>17,251</b>	<b>0</b>	<b>21,440</b>

The Company is jointly taxed with 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 10, Related parties**

Related party transactions comprise of companies within the TotalEnergies group of companies, the Executive Board and Board of Directors of the Company.

*Transactions with related parties:*

	<b>2022</b>	<b>2021</b>
Revenue	66,629	103,374
Expenses related to Personnel, Technical assistance and IT licenses and support	(14,628)	(41,781)
Financial income. Interest received from group companies	8	0
Financial expenses. Interest paid to group companies	(112)	(35)

Remuneration to the parent company's Executive Board and Board of Directors is disclosed in note 2.

Payables and receivables to group entities are disclosed in the balance sheet and financial items are disclosed in note 5.

### **Parties exercising control**

The Company is 100% owned by TotalEnergies SE, France.

The consolidated Financial Statements of TotalEnergies SE Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France are available at:

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

The Company is included in the ultimate parent company's consolidated Financial Statements as a subsidiary.

### **Note 11 - Subsequent events**

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.