

**Golden Energy Offshore Services ASA**

INTERIM BALANCE SHEET AT 30.04.2026

(Amounts in NOK 1000)

<b>ASSETS</b>	<b>Note</b>	<b>2026</b>
Tangible fixed assets		11
<b>Total tangible assets</b>		<b>11</b>
Investments in subsidiaries		338 981
Investments in other companies		16
Other receivables		100
<b>Total financial fixed assets</b>		<b>339 096</b>
<b>TOTAL FIXED ASSETS</b>		<b>339 107</b>
Account receivables		0
Account receivables group		87
Other short term receivables		1 528
Receivable from group companies		639 893
<b>Total receivables</b>		<b>641 508</b>
<b>Cash and bank deposits</b>		<b>42 931</b>
<b>TOTAL CURRENT ASSETS</b>		<b>684 440</b>
<b>TOTAL ASSETS</b>		<b>1 023 547</b>

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(Amounts in NOK 1000)

EQUITY AND LIABILITIES	Note	2025
Share capital		565 676
Share premium		252 736
Other paid-in capital		301 014
<b>Total paid-in equity</b>		<b>1 119 426</b>
Loss brought forward		-167 956
<b>Total retained earnings</b>		<b>-167 956</b>
<b>TOTAL EQUITY</b>		<b>951 470</b>
Trade creditors		3 053
Public duties payable		80
Short term debt group		67 919
Other short-term liabilities		1 025
<b>Total short term liabilities</b>		<b>72 077</b>
<b>TOTAL LIABILITIES</b>		<b>72 077</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1 023 547</b>

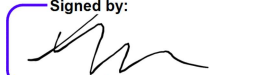
Ålesund 18 May, 2026

Signed by:  
  
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 Thomas John Scott  
 Chairman of the Board

Signed by:  
  
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 Mona Larsen  
 Member of the Board

Signed by:  
  
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 Susanne Elise Munch Thore  
 Member of the Board

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 Atef Abou Merhi  
 Member of the Board

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 Gideon Andrew Tuchman  
 Member of the Board

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 Per Ivar Fagervoll  
 General Manager

## **Note 1 – Interim Balance Sheet**

### **Accounting Principles**

The company prepares its financial statements in accordance with simplified IFRS, pursuant to the Norwegian Regulation on simplified application of international accounting standards. This interim balance sheet has been prepared using the same recognition and measurement principles as applied in the company's latest annual financial statements.

The interim balance sheet complies with the requirements of the Norwegian Public Limited Liability Companies Act (allmennaksjeloven), Chapter 12, regarding the use of an interim balance sheet as the basis for a reduction of the share capital with repayment to the shareholders. Pursuant to allmennaksjeloven § 12-2 third paragraph, the equity coverage calculation may be based on an interim balance sheet, in which case § 8-2a first and fourth paragraphs apply correspondingly to the preparation, audit and registration of the interim balance sheet.

The interim balance sheet has been audited by the company's external auditor. It is presented in a simplified format and does not include all disclosures required in a complete set of annual financial statements.

### **Measurement Principles**

Assets and liabilities are measured in accordance with the principles applied in the annual financial statements. Estimates and judgments have been updated as of the interim balance sheet date. No changes have been made to accounting policies since the last annual financial statements.

### **Purpose of the Interim Balance Sheet**

The interim balance sheet has been prepared to document the company's equity in connection with a reduction of the company's share capital with repayment to the shareholders, pursuant to Chapter 12 of the Norwegian Public Limited Liability Companies Act (allmennaksjeloven), cf. § 12-1 first paragraph no. 2 and § 12-2.

### **Cash Flow and Income Statement**

The interim balance sheet includes only the statement of financial position. The income statement and cash flow statement are not presented, as these are not required under the the Public Limited Liability Companies Act for an interim balance sheet.

### **Events After the Balance Sheet Date**

No material events have occurred after the balance sheet date that would affect the company's equity for the purposes of the capital reduction.



To the General Meeting of Golden Energy Offshore Services ASA

## Independent Auditor's Report on the Interim Balance Sheet

### Opinion

We have audited the Interim Balance Sheet of Golden Energy Offshore Services ASA (the Company) as at 30 April 2026 showing an equity of NOK 951 469 841. The Interim Balance Sheet comprise the balance sheet, a summary of significant accounting policies and notes.

In our opinion, the accompanying Interim Balance Sheet in all material respects, expresses the financial position of the Company as at 30 April 2026 in accordance with the accounting principles as set out in note 1 to the Interim Balance Sheet.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Balance Sheet* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – Basis of accounting

We draw attention to note 1 to the Interim Balance Sheet, which describes the basis of accounting. The Interim Balance Sheet is prepared as Golden Energy Offshore Services ASA will conduct a capital reduction (the Norwegian Public Limited Liability Companies Act § 12-2). As a result, the Interim Balance Sheet may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Board of Directors and the Managing Director for the Interim Balance Sheet

The Board of Directors and the Managing Director (Management) are responsible for the preparation of the interim Balance Sheet in accordance with the accounting principles as set out in note 1 to the Interim Balance Sheet, and for such internal control as management determines is necessary to enable the preparation of the Interim Balance Sheet that are free from material misstatement, whether due to fraud or error.

In preparing the Interim Balance Sheet, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The Interim Balance Sheet use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### Auditor's Responsibilities for the Audit of the Interim Balance Sheet

Our objectives are to obtain reasonable assurance about whether the Interim Balance Sheet as a whole is 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, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Interim Balance Sheet.



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Interim Balance Sheet, whether due to fraud or error. We 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 the overall presentation of the interim balance sheet.
- conclude on the appropriateness of Management's use of the going concern basis of accounting 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 Interim Balance Sheet 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.

We communicate with the Board of Directors 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.

Ålesund, 18 May 2026

**Tell Norge AS**

Håkon Hellebust  
State Authorised Public Accountant

(electronically signed)

*Note: This translation from Norwegian has been prepared for information purposes only.*

## Securely signed with Brevio

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**Håkon Hellebust**

 **bankID**

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