



2022 Payments to governments



Our ambition is to be a leading company in the energy transition. We aim to create value through the opportunities the energy transition brings, breaking new industrial ground by building on our 50 years of experience.

We are Equinor

We energise the lives
of 170 million people.

Every day.



Equinor is an energy company, the largest oil and gas operator in Norway, one of the world's largest offshore operators, and a growing force in renewables and low carbon solutions. Present in around 30 countries with approximately 22,000 employees, we provide reliable energy for societies worldwide and aim to be a leading company in the energy transition with the ambition to become a net-zero company by 2050.

Below are some key figures from 2022.

 USD **45.25** billion
Total taxes paid to governments

 USD **506** million
Royalties paid

 USD **401** million
fees paid

 USD **2** million
bonuses paid

 USD **3.0** billion
Host govt. entitlements

 **34** mmboe
Host govt. entitlements

 **21,936**
Employees across around 30 countries

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Introduction

Equinor has prepared a report on payments to governments in accordance with the Norwegian Accounting Act §3-3d and the Norwegian Security Trading Act §5-5a. The companies involved in extractive and logging activities are required to disclose payments made to governments at project and country level and additional contextual information, consisting of certain legal, monetary, numerical and production volume information, related to the extractive part of the operations or to the entire group.

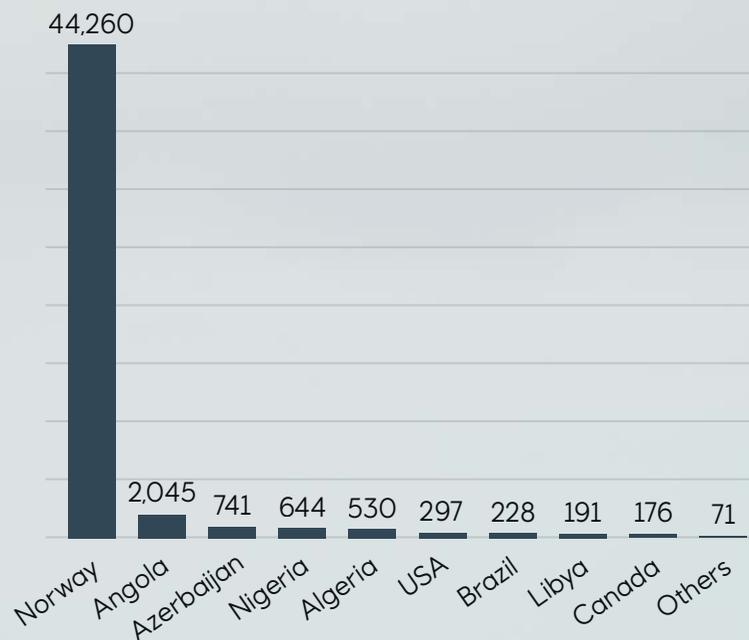
Executive summary

Equinor is engaged in upstream activities in several countries across the globe. In 2022, the countries where Equinor made payments to governments included Algeria, Angola, Argentina, Azerbaijan, Brazil, Canada, Libya, Mexico, Nigeria, Norway, Russia, the UK, and the USA. The total value contribution from these upstream activities in host countries amounts to USD 49 billion, of which taxes paid amounted to USD 45 billion, and royalties, fees, bonuses and host government entitlements amounted to USD 4 billion.

The following graph shows the total payments to governments made by Equinor in countries with upstream activities in 2022.

Payments to governments related to extractive activities

Total (value) in USD million



Basis for preparation

The regulation requires Equinor to prepare a consolidated report for the previous financial year on direct payments to governments, including payments made by subsidiaries, joint operations and joint ventures, or on behalf of such entities involved in extractive activities.

Reporting principles

The report includes payments made directly by Equinor to governments, such as taxes and royalties. Payments made by the operator of an oil and/or gas licence on behalf of the licensed partners, such as area fees, are also included in this report. For assets where Equinor is the operator, the full payment made on behalf of the whole partnership (100%) is included. No payment will be disclosed in cases where Equinor is not the operator, unless the operator is a state-owned entity and it is possible to distinguish the payment from other cost recovery items.

Host government production entitlements paid by the licence operator are also included in the report. The size of such entitlements can in some cases constitute the most significant payments to governments.

For some of our projects, we have established a subsidiary to hold the ownership in a joint venture. For these projects, payments may be made to governments in the country of operation as well as to governments in the country where the subsidiary resides.

Payments to governments are reported in the year that the actual cash payment was made (cash principle). Amounts included as contextual information are reported in the year the transaction relates to (accrual principle), regardless of when the cash flows occurred,

except for Income tax paid (cash principle). Amounts are subject to rounding. Rounding differences may occur in summary tables.

Government

In the context of this report, a government is defined as any national, regional or local authority of a country. It includes any department, agency or undertaking (i.e. corporation) controlled by that government.

Project definition

A project is defined as the operational activity governed by a single contract, licence, lease, concession or similar legal agreement and that forms the basis for payment obligations to a government.

Payments not directly linked to a specific project but levied at the company entity level, are reported at that level.

Materiality

Payments constitute a single payment, or a series of related payments that equal or exceed USD 82,000 during the year. Payments below the threshold in a given country will not be included in the overview of projects and payments.

Reporting currency

Payments to governments in foreign currencies (other than USD) are converted to USD using the average annual 2022 exchange rate.

Payment types disclosed at project or legal entity level that are relevant for Equinor

The following payment types are disclosed for legal entities involved in extractive activities. They are presented on a cash basis, net of any interest expenses, whether paid in cash or in-kind. In-kind payments are reported in millions of barrels of oil equivalent and the equivalent cash value.

- Tax levied on the income, production or profits of companies includes severance tax and taxes paid in-kind. The value of taxes paid in-kind is calculated based on the market price at the time of the in-kind payment. Taxes levied on consumption, such as value added tax, CO₂ fees, personal income tax, sales tax, withholding tax, property tax and environmental tax are excluded. Negative amounts represent tax refunds received from governments
- Royalties are usage-based payments for the right to the ongoing use of an asset

- Fees are typically levied on the right to use a geographical area for exploration, development and production and include rental fees, area fees, entry fees, concession fees and other considerations for licences and/or concessions. Administrative government fees that are not specifically related to the extractive activities or to access extractive resources, are excluded
- Bonuses are payments made when signing an oil and gas lease, when discovering natural resources and/or when production has commenced. Bonuses often include signature-, discovery- and production bonuses and are a commonly used payment type, depending on the petroleum fiscal regime. Bonuses can also include elements of social contribution
- Host government production entitlements are the host government's share of production after oil production has been allocated to cover costs and expenses under a production sharing agreement (PSA). Host government production entitlements are most often paid in-kind. The value of these payments is calculated based on the market price at the time of the in-kind payment. For some PSAs, the host government production entitlements are sold by the operator, and the related costs are split between the partners. For these contracts, Equinor does not make payments directly to governments, but to the operator

Contextual information at country level

The report discloses contextual information for legal entities engaged in extractive activities in Equinor, as listed below. All information is disclosed in accordance with the accrual accounting principle.

- Investments are defined as additions to property, plant and equipment (including leases), capitalised exploration expenditures, intangible assets, long-term share investments and investments in associated companies
- Revenues associated with the production of crude oil and natural gas related to our extractive activities. Revenues include third party revenues and other income, inter-segment revenues and net income/ (loss) from equity accounted investments
- Cost shows the sum of operating expenses, SG&A (sales, general and administrative expenses) and exploration expenses, adjusted for net impairments
- Equity production volumes are the volumes that correspond to Equinor's ownership interest in a field and do not include production of the Norwegian State's share of oil and natural gas

Contextual information at entity level

The following contextual information is disclosed for all of Equinor's legal entities as of 31 December 2022.

The information is structured based on country of incorporation, which is the jurisdiction in which the company is registered.

- Country of operation is the country where the company performs its main activities
- The description of the core business activity is presented according to the business areas where the business operations take place. Each company is associated to a business area as shown in the contextual information at Equinor group level.
- Number of employees (per company) is based on the registered company location. The actual number of employees present in a country can deviate from the reported figures due to expatriation. In some companies there are no employees. These may purchase man-hours from other companies in the Equinor group, as applicable
- Net intercompany interest is the company's net intercompany interest expense (interest expense minus interest income) to companies in another jurisdiction. Interest between companies within the same jurisdiction is eliminated. Intercompany interest is the interest levied on long-term and short-term borrowings within the Equinor group

- Revenues as presented in the Consolidated statement of income in the 2022 Integrated annual report, including third party revenues and other income, inter-company revenues and net income/ (loss) from equity accounted investments
- Income before tax as presented in the Consolidated statement of income in the 2022 Integrated annual report
- Income tax expense as defined in note 11 of the Consolidated financial statements in the 2022 Integrated annual report
- Income tax paid are reconciled to the amount presented in the Consolidated statement of cash flows in the 2022 Integrated annual report and in addition include taxes paid in-kind in Algeria, Libya, and Nigeria
- Retained earnings include the gains and losses accumulated by the companies together with currency translation adjustments and other comprehensive income. Being part of shareholders equity, retained earnings are presented as reported in Equinor accounting system for consolidation purposes

- Retained earnings can be impacted by the dividend paid, group contributions and reclassifications between paid in capital and retained earnings. The retained earnings as presented in this report may be different compared to the figures in the statutory financial statement due to the differences in functional currency and accounting principles for group reporting versus local requirements.
- The parent company's shares in subsidiaries are not considered for impairment when the local statutory reporting is based on accounting principles different from IFRS or there are no local statutory requirements for impairment since these effects would be eliminated on the group reporting.

Consolidated overview

The consolidated overview below discloses the sum (total) of Equinor's payments to governments in each country, according to the payment type. The overview is based on the location of the receiving government.

The total payments to each country may be different from the total payments disclosed in the overview of payments for each project in the report. This is because payments disclosed for each project relate to the

country of operation, irrespective of the location of the receiving government.

In 2022, there has been a significant increase in tax payments mainly due to higher liquids and gas prices.

Payments to governments per country related to extractive activities (in USD million)	Taxes ¹⁾	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mmbœ)	Total (value) 2022
Algeria	193	-	-	-	337	7	530
Angola	438	-	-	-	1,607	16	2,045
Argentina	-	1	1	-	-	-	2
Azerbaijan	39	-	0	-	702	7	741
Brazil	-	130	98	-	-	-	228
Canada	(1)	74	103	-	-	-	176
Colombia	0	-	-	-	-	-	0
India	0	-	-	-	-	-	0
Libya	91	-	-	-	100	1	191
Mexico	-	-	41	-	-	-	41
Netherlands	0	-	-	-	-	-	0
Nicaragua	-	-	0	-	-	-	0
Nigeria	186	99	79	-	281	2	644
Norway	44,184	7	69	-	-	-	44,260
Russia	11	11	-	-	-	-	22
Tanzania	-	-	0	-	-	-	0
UK	-	-	4	-	-	-	4
USA	105	184	7	2	-	-	297
Total 2022	45,248	506	401	2	3,026	34	49,183
Total 2021	8,955	391	152	21	2,301	35	11,819

¹⁾ Taxes paid includes taxes paid in-kind

This report covers payments made directly by Equinor to governments, such as taxes and royalties. Payments made by the operator of an oil and/or gas licence on

behalf of the licensed partners, such as area fees, are included. For assets where Equinor is the operator, the full payment made on behalf of the whole partnership

(100%) is reported. In cases, where Equinor is not the operator, payments are not disclosed, unless the operator is a state-owned entity and it is possible to distinguish the

payment from other cost recovery items. Host government production entitlements paid by the licence operator are reported.

Country details – payment per project and receiving government entity

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mmboe)	Total (value) 2022
Algeria							
Payments per project							
Equinor In Salah AS	67.6	-	-	-	-	-	67.6
Equinor In Amenas AS	125.3	-	-	-	-	-	125.3
In Amenas	-	-	-	-	69.7	1.5	69.7
In Salah	-	-	-	-	267.3	5.5	267.3
Total	192.9	-	-	-	337.1	6.9	530.0
Payments per government							
Sonatrach ¹⁾	192.9	-	-	-	337.1	6.9	530.0
Total	192.9	-	-	-	337.1	6.9	530.0
Angola							
Payments per project							
Equinor Angola Block 31 AS	41.9	-	-	-	-	-	41.9
Equinor Dezassete AS	150.3	-	-	-	-	-	150.3
Equinor Angola Block 15 AS	45.7	-	-	-	-	-	45.7
Equinor Angola Block 17 AS	200.4	-	-	-	-	-	200.4
Girassol	-	-	-	-	290.0	2.8	290.0
Pazflor	-	-	-	-	134.6	1.4	134.6
Rosa	-	-	-	-	184.4	1.8	184.4
Kizomba A	-	-	-	-	80.6	1.0	80.6
Kizomba B	-	-	-	-	63.0	0.6	63.0
Mondo Kiz C	-	-	-	-	31.9	0.4	31.9
Saxi Batuque Kiz C	-	-	-	-	90.9	0.7	90.9
Dalia	-	-	-	-	651.9	6.5	651.9
Clov	-	-	-	-	59.1	0.6	59.1
PSVM	-	-	-	-	20.4	0.2	20.4
Total	438.3	-	-	-	1,606.7	16.2	2,045.0
Payments per government							
BNA - Banco Nacional de Angola	438.3	-	-	-	-	-	438.3
Sonangol EP	-	-	-	-	1,606.7	16.2	1,606.7
Total	438.3	-	-	-	1,606.7	16.2	2,045.0

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mboe)	Total (value) 2022
Argentina							
Payments per project							
Exploration Argentina	-	1.3	0.8	-	-	-	2.1
Total	-	1.3	0.8	-	-	-	2.1
Payments per government							
Provincia del Neuquen - Administración	-	1.3	-	-	-	-	1.3
AFIP Administracion Federal de Ingresos	-	-	0.8	-	-	-	0.8
Total	-	1.3	0.8	-	-	-	2.1
Azerbaijan							
Payments per project							
Equinor Apsheron AS	36.8	-	-	-	-	-	36.8
Equinor BTC Caspian AS	2.6	-	-	-	-	-	2.6
The State Oil Fund of the Republic of Azerbaijan	-	-	0.3	-	-	-	0.3
Azeri-Chirag-Gunashli (ACG)	-	-	-	-	701.6	7.2	701.6
Total	39.4	-	0.3	-	701.6	7.2	741.4
Payments per government							
Azerbaijan Main Tax Office	39.4	-	-	-	-	-	39.4
The State Oil Fund of the Republic of Azerbaijan	-	-	0.3	-	-	-	0.3
SOCAR - The State Oil Company of the Azerbaijan Republic	-	-	-	-	701.6	7.2	701.6
Total	39.4	-	0.3	-	701.6	7.2	741.4
Brazil							
Payments per project							
South Atlantic Holding B.V.	0.4	-	-	-	-	-	0.4
Roncador	-	98.4	95.0	-	-	-	193.4
BM-C-33	-	-	0.5	-	-	-	0.5
Peregrino Phase II	-	0.2	-	-	-	-	0.2
BM-C-7 Dev Partner	-	31.5	2.1	-	-	-	33.7
Bacalhau	-	-	0.1	-	-	-	0.1
Total	0.4	130.2	97.7	-	-	-	228.3
Payments per government							
Belastingdienst CBA	0.4	-	-	-	-	-	0.4
Ministerio da Fazenda - Royalties	-	130.2	0.2	-	-	-	130.3
Ministerio da Fazenda - PE	-	-	95.0	-	-	-	95.0
Agência Nacional de Petróleo, Gás Natural e Biocombustíveis	-	-	2.6	-	-	-	2.6
Total	0.4	130.2	97.7	-	-	-	228.3

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mboe)	Total (value) 2022
Canada							
Payments per project							
Equinor Canada Ltd.	(0.8)	-	0	-	-	-	(0.8)
Exploration Canada	-	-	102.7	-	-	-	102.7
Hibernia	-	61.7	-	-	-	-	61.7
Hebron	-	10.2	-	-	-	-	10.2
Terra Nova	-	1.9	-	-	-	-	1.9
Total	(0.8)	73.9	102.7	-	-	-	175.8
Payments per government							
Government of Canada	-	32.8	-	-	-	-	32.8
Government of Newfoundland and Labrador	-	33.8	-	-	-	-	33.8
Canada-Nova Scotia Offshore Petroleum	-	-	0.1	-	-	-	0.1
Canada Development investment Corp.	-	7.2	-	-	-	-	7.2
Canada-Newfoundland and Labrador Offshore Petr. Board	-	-	2.9	-	-	-	2.9
Government of Alberta	(0.4)	-	-	-	-	-	(0.4)
Receiver General Of Canada	(0.4)	-	99.7	-	-	-	99.2
Total	(0.8)	73.9	102.7	-	-	-	175.8
Colombia							
Payments per project							
Statoil Colombia B.V.	0.1	-	-	-	-	-	0.1
Total	0.1	-	-	-	-	-	0.1
Payments per government							
Petrobras International Braspetro BV	0.1	-	-	-	-	-	0.1
Total	0.1	-	-	-	-	-	0.1
India							
Payments per project							
Equinor India AS	0.2	-	-	-	-	-	0.2
Total	0.2	-	-	-	-	-	0.2
Payments per government							
Income Tax Department	0.2	-	-	-	-	-	0.2
Total	0.2	-	-	-	-	-	0.2

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mmboe)	Total (value) 2022
Libya							
Payments per project							
Equinor Murzuq AS	90.9	-	-	-	100.2	1.0	191.1
Total	90.9	-	-	-	100.2	1.0	191.1
Payments per government							
Tax Department Libya ²⁾	90.9	-	-	-	100.2	1.0	191.1
Total	90.9	-	-	-	100.2	1.0	191.1
Mexico							
Payments per project							
Exploration Mexico	-	-	40.6	-	-	-	40.6
Total	-	-	40.6	-	-	-	40.6
Payments per government							
Servicio de Administracion Tributaria	-	-	0.3	-	-	-	0.3
Fondo Mexicano del Petrol	-	-	40.3	-	-	-	40.3
Total	-	-	40.6	-	-	-	40.6
Nicaragua							
Payments per project							
Exploration Nicaragua	-	-	0.1	-	-	-	0.1
Total	-	-	0.1	-	-	-	0.1
Payments per government							
Ministerio de Energia y Minas	-	-	0.1	-	-	-	0.1
Total	-	-	0.1	-	-	-	0.1
Nigeria							
Payments per project							
Equinor Nigeria Energy Company Limited	157.2	-	-	-	-	-	157.2
Equinor Nigeria AS	29.0	-	-	-	-	-	29.0
Nigeria BL 217	-	-	72.3	-	-	-	72.3
Nigeria BL 218	-	-	0.2	-	-	-	0.2
Agbami	-	98.5	6.4	-	280.6	2.4	385.6
Total	186.2	98.5	78.9	-	280.6	2.4	644.2
Payments per government							
Nigerian National Petroleum Corporation ³⁾	157.2	-	-	-	280.6	2.4	437.8
The Federal Inland Revenue Service	29.0	-	0	-	-	-	29.0
Niger Delta Development Commission	-	-	78.9	-	-	-	78.9
Central Bank of Nigeria Education Tax	-	98.5	-	-	-	-	98.5
Total	186.2	98.5	78.9	-	280.6	2.4	644.2

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mboe)	Total (value) 2022
Norway							
Payments per project							
Equinor Energy AS	44,183.8	-	-	-	-	-	44,183.8
Snøhvit, Johan C and Barents Exploration	-	-	7.2	-	-	-	7.2
Asgard, Mikkel & Morvin Exploration	-	-	4.6	-	-	-	4.6
Kristin	-	-	5.1	-	-	-	5.1
Norne	-	-	11.3	-	-	-	11.3
Åsgard	-	-	0.3	-	-	-	0.3
Tyrihans	-	-	0.1	-	-	-	0.1
NCS	-	-	0.3	-	-	-	0.3
Exploration FLX	-	-	0.7	-	-	-	0.7
Gullfaks	-	-	1.9	-	-	-	1.9
Gina Krog	-	6.6	-	-	-	-	6.6
Johan Sverdrup and Martin Linge Exploration	-	-	3.8	-	-	-	3.8
Kvitebjørn, Visund, Grane, Heimdal, Valemon Exploration	-	-	3.5	-	-	-	3.5
Oseberg Exploration	-	-	13.2	-	-	-	13.2
Sleipner Exploration	-	-	3.7	-	-	-	3.7
Snorre Exploration	-	-	5.1	-	-	-	5.1
Troll Exploration	-	-	8.4	-	-	-	8.4
Total	44,183.8	6.6	69.3	-	-	-	44,259.7
Payments per government							
Oljedirektoratet	-	6.6	69.3	-	-	-	76.0
Skatteetaten	44,183.8	-	-	-	-	-	44,183.8
Total	44,183.8	6.6	69.3	-	-	-	44,259.7
Russia							
Payments per project							
Statoil Kharyaga AS	10.9	11.4	-	-	-	-	22.4
Total	10.9	11.4	-	-	-	-	22.4
Payments per government							
Zarubezhneft-Production Kharyaga LL	10.9	11.4	-	-	-	-	22.4
Total	10.9	11.4	-	-	-	-	22.4

(in USD million)	Taxes	Royalties	Fees	Bonuses	Host government entitlements (USD million)	Host government entitlements (mmbœ)	Total (value) 2022
UK							
Payments per project							
UK Utgard	-	-	0.2	-	-	-	0.2
Exploration UK Offshore	-	-	2.1	-	-	-	2.1
Barnacle	-	-	0.2	-	-	-	0.2
Mariner	-	-	0.5	-	-	-	0.5
Rosebank	-	-	1.3	-	-	-	1.3
Total	-	-	4.2	-	-	-	4.2
Payments per government							
Oil And Gas Authority	-	-	4.2	-	-	-	4.2
Total	-	-	4.2	-	-	-	4.2
USA							
Payments per project							
Equinor US Holdings Inc.	52.3	-	-	-	-	-	52.3
Caesar Tonga	-	181.3	0.1	1.6	-	-	183.0
Appalachian basin ⁴⁾	53.1	-	-	-	-	-	53.1
Bakken ⁵⁾	0	2.4	-	-	-	-	2.4
Exploration US	-	-	6.6	-	-	-	6.6
Total	105.4	183.7	6.7	1.6	-	-	297.4
Payments per government							
Office of Natural Resources Revenue	-	181.6	6.7	1.6	-	-	189.9
State of North Dakota	-	2.1	-	-	-	-	2.1
State of Ohio Department of Taxation	1.6	-	-	-	-	-	1.6
State of West Virginia	23.8	-	-	-	-	-	23.8
Illinois Department of Revenue	9.0	-	-	-	-	-	9.0
Pennsylvania Dept. of Revenue	27.7	-	-	-	-	-	27.7
Internal Revenue Service	38.6	-	-	-	-	-	38.6
Texas Comptroller of Public Accounts	4.6	-	-	-	-	-	4.6
Total	105.4	183.7	6.7	1.6	-	-	297.4

- 1) Algeria – Tax payments in-kind to Sonatrach of 3.0 mmbœ were valued at USD 193 million.
- 2) Libya – Tax payments in-kind to Tax Department Libya of 0.9 mmbœ were valued at USD 91 million.
- 3) Nigeria – Tax payments in-kind to Nigerian National Petroleum Corporation of 1.9 mmbœ were valued at USD 157 million.
- 4) Appalachian basin is owned by Equinor USA Onshore Properties Inc.
- 5) USA – Bakken was divested with an effective date 1 January 2021.

Contextual information at country level

The contextual information on investments, revenues, cost and equity production volumes is disclosed for each country and relates only to Equinor's entities engaged in extractive activities, covering the

exploration, prospecting, discovery, development and extraction of oil and natural gas. The contextual information reported is based on data collected mainly for the purpose of financial reporting and is reconciled

to the numbers reported for the Exploration and Production segments of Equinor in the 2022 Integrated annual report.

Contextual information per country for Exploration & Production segments

(in USD million)	Investments	Revenues	Cost ²⁾	Equity production volume (mmboe)
Algeria	74	572	86	17
Angola	428	2,494	348	40
Argentina	32	135	41	4
Azerbaijan	124	381	241	11
Brazil	1,438	1,415	856	19
Canada	33	562	326	6
Faroe Islands	-	22	-	-
Ireland	5	422	173	3
Libya	2	152	6	2
Netherlands	-	-	1	-
Nicaragua	-	-	1	-
Nigeria	51	415	77	7
Norway	4,922	75,945	4,233	506
Russia	13	91	55	2
Suriname	-	-	7	-
Tanzania	0	0	8	-
UK	422	753	134	8
USA	764	5,523	1,139	118
Venezuela	-	0	6	-
Total ¹⁾	8,309	88,883	7,740	744

1) The total amounts correspond to the sum of the relevant numbers reported in the Exploration and Production segments in note 5 of the Consolidated financial statements in the 2022 Integrated Annual report.

2) Cost includes operating expenses, selling, general and administrative expenses, and exploration expenses, without net impairments as presented in the Consolidated financial statements in the 2022 Integrated Annual report.

Contextual information at Equinor group level

The table below is an overview of all legal entities in the Equinor group by country of incorporation as of 31 December 2022. It presents the following information per each company: the number of employees, net intercompany interest to companies in other jurisdictions, short description of the company's

activity, revenues including intercompany revenues, income before tax, current income tax expense, income tax paid and retained earnings. The total amounts are reconciled to the Group Consolidated financial statements in the 2022 integrated annual reports and prepared in compliance with International Financial

Reporting Standards (IFRS). The numbers in Contextual information table based on country of operation may deviate from table based on country of incorporation as county of operation could be different than country of incorporation. Prior period corrections are reflected in the current year, normally due to statutory

reporting finalized after the annual group report. Retained earnings as presented in the table below will be decreased by the dividend paid and increased or decreased by group contributions and reclassifications between paid in capital and retained earnings.

Contextual information at Equinor group level based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Albania									
Danske Commodities Albania Sh.p.k	Albania	MMP	-	0	-	0	0	0	0
Total			-	0	-	0	0	0	0
Australia									
Danske Commodities Australia Pty Ltd	Australia	MMP	-	0	0	0	0	0	0
Total				0	0	0	0	0	0
Belgium									
Equinor Energy Belgium NV	Belgium	MMP	65	0	0	0	(1)	0	1
Total			65	0	0	0	(1)	0	1
Bosnia and Herzegovina									
Danske Commodities BH d.o.o.	Bosnia and Herzegovina	MMP	1	-	-	0	0	0	0
Total			1	-	-	0	0	0	0
Brazil									
Danske Commodities Comercializadora de Energia Ltd	Brazil	MMP	-	-	-	0	-	0	0
Equinor Brasil Energia Ltda.	Brazil	EPI	751	(450)	377	(677)	407	0	(3,629)
Equinor Energy do Brasil Ltda	Brazil	EPI	56	-	1,019	108	(6)	4	102
Total			807	(450)	1,397	(569)	401	4	(3,527)
Canada									
Equinor Canada Holdings Corp.	Canada	EPI	-	-	-	-	-	-	1
Equinor Canada Ltd.	Canada	EPI	72	0	572	137	121	1	(2,119)
Total			72	0	572	137	121	1	(2,119)

Contextual information at Equinor group level
based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
British Virgin Island									
Spinnaker (BVI) 242 LTD	USA	EPI	-	-	-	-	-	-	-
Spinnaker Exploration (BVI) 256 LTD	USA	EPI	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-
China									
Beijing Equinor Business Consulting Service Co. Ltd China		REN	7	-	0	0	0	0	2
Total			7	-	0	0	0	0	2
Czech Republic									
Danske Commodities A/S, organizační složka (branch of Danske Commodities A/S)	Czech Republic	MMP	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-
Denmark									
Equinor Danmark A/S	Denmark	MMP	-	1	-	(22)	(1)	-	92
Danske Commodities A/S	Denmark	MMP	383	(43)	6,973	2,533	(552)	(535)	1,948
Total			383	(42)	6,973	2,510	(552)	(535)	2,040
France									
Equinor Renewables France SAS	France	REN	-	0	0	0	0	0	0
Total			-	0	0	0	0	0	0
Germany									
Danske Commodities Deutschland GmbH	Germany	MMP	2	0	-	0	0	0	0
Equinor Renewables Deutschland GmbH	Germany	MMP	8	0	-	0	0	-	(16)
Equinor Deutschland GmbH	Germany	MMP	-	0	0	(1)	(5)	4	52
Equinor Property Deutschland GmbH	Germany	MMP	-	0	0	0	-	-	(1)
Equinor Storage Deutschland GmbH	Germany	MMP	5	0	47	23	(1)	-	26
Total			15	0	48	22	(6)	4	63

Contextual information at Equinor group level
based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
India									
Equinor India Private Limited	India	EPI	4	-	-	(1)	0	0	(1)
Total			4	-	-	(1)	0	0	(1)
Ireland									
Equinor Ireland Limited	Ireland	EPI	-	0	-	0	-	-	2
Equinor Energy Ireland Limited	Ireland	EPI	-	(1)	422	243	(31)	-	631
Total			-	(1)	422	243	(31)	-	632
Italy									
Danske Commodities Italia S.R.L.	Italy	MMP	-	-	-	0	-	-	-
Total			-	-	-	0	-	-	-
Japan									
Equinor Japan G.K.	Japan	REN	-	-	-	0	0	-	0
Total			-	-	-	0	0	-	0
Kosovo									
Danske Commodities Kosovo SH.P.K.	Kosovo	MMP	-	0	-	0	0	0	0
Total			-	0	-	0	0	0	0
Mexico									
Equinor Upstream Mexico, S.A. de C.V.	Mexico	EPI	-	(1)	0	(1)	-	-	(135)
Total			-	(1)	0	(1)	-	-	(135)
Macedonia									
Danske Commodities DOOEL Skopje	Macedonia	MMP	1	-	-	0	0	-	0
Total			1	-	-	0	0	-	0

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense²⁾	Income tax paid³⁾	Retained earnings⁵⁾
Netherlands									
Equinor Argentina B.V.	Argentina	EPI	4	0	15	(23)	0	0	(129)
Equinor Algeria B.V.	Algeria	EPI	-	0	0	(25)	0	-	(54)
Equinor Australia B.V.	Australia	EPI	-	0	-	0	0	0	(271)
Equinor International Netherlands B.V.	Canada	EPI	-	0	-	0	0	0	287
Statoil Colombia B.V.	Colombia	EPI	-	0	-	0	0	0	(122)
Statoil Middle East Services Netherlands B.V.	Iraq	EPI	-	0	-	0	0	-	(187)
Equinor Nicaragua B.V.	Nicaragua	EPI	-	0	-	(1)	-	-	(65)
Carbon Clean Solutions Limited	Netherlands	TDI	-	0	0	(34)	0	0	(5)
Equinor Holding Netherlands B.V.	Netherlands	EPI	16	48	1	(6)	7	0	915
Equinor New Zealand B.V.	New Zealand	EPI	-	0	-	0	0	-	(76)
Equinor South Africa B.V.	South Africa	EPI	-	0	-	0	0	0	(93)
Equinor Suriname B54 B.V.	Suriname	EPI	-	0	-	0	0	0	(35)
Equinor Suriname B59 B.V.	Suriname	EPI	-	0	-	(7)	0	-	(21)
Equinor Suriname B60 B.V.	Suriname	EPI	-	0	-	0	0	-	(12)
Equinor Abu Dhabi B.V.	Netherlands	EPI	-	0	-	0	0	0	(29)
Statoil Uruguay B.V.	Uruguay	EPI	-	0	-	0	0	0	(74)
Equinor New Energy B.V.	Japan	REN	8	0	1	0	0	0	0
Equinor Azerbaijan Karabagh B.V.	Azerbaijan	EPI	-	0	(4)	(187)	0	-	(230)
Equinor Azerbaijan Ashrafi Dan Ulduzu Aypara B.V.	Azerbaijan	EPI	-	0	-	(3)	-	-	(55)
Equinor Sincor Netherlands B.V.	Netherlands	EPI	-	2	-	2	0	0	(347)
Equinor Solar Power B.V.	Netherlands	REN	-	0	-	0	0	-	0
Equinor Renewables B.V.	Netherlands	REN	-	1	(1)	(2)	-	-	(2)
Total			28	52	12	(285)	6	(1)	(606)
Nigeria									
Spinnaker Exploration 256 LTD (Nigeria)	Nigeria	EPI	-	-	-	-	-	-	(13)
Spinnaker Nigeria 242 LTD	Nigeria	EPI	-	-	-	-	-	-	(16)
Equinor Nigeria Deep Water Limited	Nigeria	EPI	-	0	-	0	0	-	(35)
Equinor Nigeria Energy Company Limited	Nigeria	EPI	11	(1)	415	303	(112)	(157)	276
Equinor Nigeria Outer Shelf Limited	Nigeria	EPI	-	0	-	0	0	-	(149)
Total			11	(1)	415	303	(112)	(157)	63

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense²⁾	Income tax paid³⁾	Retained earnings⁵⁾
Norway									
Equinor Angola Block 1/14 AS	Angola	EPI	-	0	-	(8)	(3)	-	(8)
Equinor Angola AS	Angola	EPI	-	0	2	1	0	0	9
Equinor Angola Block 15 AS	Angola	EPI	-	3	388	292	(97)	(46)	14
Equinor Angola Block 15/06 Award AS	Angola	EPI	-	0	-	0	0	-	0
Equinor Angola Block 17 AS	Angola	EPI	17	7	1,053	762	(321)	(200)	533
Equinor Angola Block 25 AS	Angola	EPI	-	0	-	(1)	0	-	0
Equinor Angola Block 29 AS	Angola	EXP	-	0	-	(1)	(1)	-	(1)
Equinor Angola Block 31 AS	Angola	EPI	-	2	264	160	(5)	(42)	156
Equinor Angola Block 40 AS	Angola	EPI	-	0	-	(1)	0	-	(31)
Equinor Angola Block 46 AS	Angola	EPI	-	0	-	(1)	0	-	(1)
Equinor Angola Block 47 AS	Angola	EPI	-	0	-	(1)	0	-	(1)
Equinor Argentina AS	Argentina	EPI	-	1	120	103	(1)	0	163
Equinor Dezassete AS	Angola	EPI	-	6	789	584	(241)	(150)	437
Equinor Apsheron AS	Azerbaijan	EPI	10	2	391	200	(54)	(37)	853
Equinor Azerbaijan AS	Azerbaijan	MMP	-	0	-	(1)	0	-	0
Equinor BTC Caspian AS	Azerbaijan	EPI	-	0	(6)	(4)	(3)	(3)	(27)
Equinor BTC Finance AS	Norway	EPI	-	1	-	39	0	-	348
Equinor China AS	China	REN	-	0	-	0	0	0	(19)
Equinor Algeria AS	Algeria	EPI	20	0	-	(4)	0	-	(4)
Equinor Hassi Mouina AS	Algeria	EPI	-	0	-	0	0	-	0
Equinor In Salah AS	Algeria	EPI	-	3	276	157	(59)	(68)	191
Equinor In Amenas AS	Algeria	EPI	-	2	296	214	(115)	(125)	98
Statoil Greenland AS	Greenland	EPI	-	0	-	0	0	-	(3)
Equinor Energy International AS	Brazil	EPI	-	3	-	(1)	(12)	-	(96)
Rafinor AS	Norway	MMP	-	0	0	0	0	0	0
Equinor Indonesia North Makassar Strait AS	Indonesia	EPI	-	-	-	-	-	-	-
Equinor Solar Power AS	Norway	REN	-	1	-	2	(1)	-	0
Equinor Gas Marketing Europe AS	Norway	MMP	-	0	-	0	0	-	(1)
Equinor Global Projects AS	Norway	EPI	-	0	-	0	0	-	0
Equinor Russia Holding AS	Russia	EPI	-	(8)	-	(514)	9	0	(505)

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense²⁾	Income tax paid³⁾	Retained earnings⁵⁾
Statoil Iran AS	Iran	EPI	-	0	-	(1)	0	-	2
Statoil SP Gas AS	Iran	EPI	-	1	-	(5)	2	-	5
Statoil Zagros Oil and Gas AS	Iran	EPI	-	0	-	0	0	-	(8)
Equinor North Caspian AS	Kazakhstan	EPI	-	0	-	0	0	-	(1)
Statoil Cyrenaica AS	Libya	EPI	-	0	-	0	0	-	(5)
Statoil Kufra AS	Libya	EPI	-	0	-	0	0	-	1
Equinor Libya AS	Libya	EPI	4	0	-	(1)	0	0	(3)
Equinor Energy Libya AS	Libya	EPI	-	1	-	2	(1)	-	(66)
Equinor Murzuq Area 146 AS	Libya	EPI	-	0	-	0	0	-	(3)
Equinor Murzuq AS	Libya	EPI	-	1	152	137	(95)	(91)	134
Equinor Services Mexico AS	Mexico	EPI	-	0	-	0	0	-	(5)
Equinor Oil & Gas Mozambique AS	Mozambique	EPI	-	0	-	0	0	0	(1)
Equinor Nigeria AS	Nigeria	EPI	-	3	-	233	(34)	(29)	256
Hywind AS	Norway	REN	-	0	-	(5)	1	-	(6)
Mongstad Terminal DA	Norway	MMP	-	0	83	31	-	-	10
Statholding AS	Norway	EPI	-	7	-	(55)	(2)	-	65
Equinor ASA	Norway	Parent	19,010	508	68,203	6,682	39	135	23,669
Equinor Insurance AS	Norway	Insurance	3	-	53	(127)	17	(4)	1,292
Equinor International Well Response Company AS	Norway	PDP	-	0	-	1	(1)	-	(17)
Equinor Asset Management AS	Norway	EPI	16	-	13	5	(1)	0	8
Equinor Trading International AS	Norway	MMP	-	0	-	(1)	0	-	(1)
Equinor Metanol ANS	Norway	MMP	-	0	72	(4)	-	-	37
Equinor New Energy AS	Norway	REN	-	0	-	4	(1)	-	15
Equinor Energy AS	Norway	EPN	-	147	78,868	67,415	(51,157)	(43,157)	38,983
Equinor Refining Norway AS	Norway	MMP	-	3	760	1,090	(240)	-	776
Equinor Ventures AS	Norway	TDI	-	1	(15)	(45)	5	-	(174)
Svanholmen 8 AS	Norway	Admin	-	0	-	5	(1)	-	(3)
Equinor Wind Power AS	Norway	REN	-	(6)	35	69	26	(1)	(52)
K/S Rafinor A/S	Norway	MMP	-	0	-	2	-	-	29
Tjeldbergodden Luftgassfabrikk DA	Norway	MMP	-	-	22	1	-	-	1
Rafinor AS	Norway	MMP	-	0	0	0	0	0	0

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense²⁾	Income tax paid³⁾	Retained earnings⁵⁾
Equinor Low Carbon Solution AS	Norway	MMP	-	0	-	0	0	-	0
Equinor LNG Ship Holding AS	Norway	MMP	-	0	2	5	(1)	-	(1)
Equinor Energy Orinoco AS	Venezuela	EPI	-	0	-	0	0	-	(7)
Equinor Global New Ventures 2 AS	Norway	EPI	-	-	-	(43)	0	0	(129)
Statoil Kharyaga AS	Russia	EPI	-	0	40	(203)	67	(6)	(104)
Equinor Russia AS	Russia	EPI	-	1	1	(131)	(3)	-	(214)
Equinor Russia Energy AS	Russia	EPI	13	(1)	0	(15)	0	-	(14)
Equinor Tanzania AS	Tanzania	EPI	10	0	0	(8)	0	-	(259)
Equinor E&P Americas AS	USA	EPI	-	2	-	(14)	0	0	(6)
Equinor Norsk LNG AS	USA	MMP	-	0	-	(6)	(1)	-	(3)
Equinor Energy International Venezuela AS	Venezuela	EPI	-	0	0	(6)	0	-	(17)
Equinor India AS	India	EPI	-	0	-	(1)	(1)	0	(2)
Equinor Energy Venezuela AS	Venezuela	EPI	-	0	0	0	0	-	(599)
Equinor UK Limited - NUF	UK	EPI	-	1	29	29	-	-	58
Total			19,103	694	151,892	77,015	(52,287)	(43,825)	65,748
Poland									
Cristallum 13 Sp.z.o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 35 Sp.z.o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 46 Sp. z o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 47 Sp. z o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 48 Sp. z o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 49 Sp. z o.o.	Poland	REN	-	-	-	0	0	-	0
Cristallum 50 Sp. z o.o.	Poland	REN	-	-	-	0	0	-	0
D Solar Energy 2 Sp. z o.o.	Poland	REN	-	-	-	0	-	-	0
Equinor Polska Sp.z.o.o.	Poland	REN	11	0	0	0	0	-	(3)
Energy Solar 18 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 19 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 21 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 24 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 25 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0

Contextual information at Equinor group level
based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Energy Solar 26 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 27 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 28 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 29 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 30 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 31 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 32 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 33 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 34 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 35 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 36 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 37 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 38 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 39 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 41 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 42 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 43 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 44 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 45 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 46 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 47 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 48 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 49 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 50 Sp. z o. o.	Poland	REN	-	-	-	0	-	-	0
Energy Solar 51 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 52 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 53 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 54 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 55 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 56 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 57 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0

Contextual information at Equinor group level
based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Energy Solar 58 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 59 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 60 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 61 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 62 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 63 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 64 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 65 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 66 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 67 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 68 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 69 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 70 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 71 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Energy Solar 72 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 73 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 74 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 75 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 76 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 77 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 78 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 79 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Energy Solar 80 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 1 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Grand Solar 2 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(4)
Grand Solar 3 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Grand Solar 4 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 5 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(3)
Grand Solar 6 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	(1)
Grand Solar 7 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 8 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)

Contextual information at Equinor group level
based on country of incorporation

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Grand Solar 9 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 10 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 11 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 12 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 13 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 14 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 15 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 16 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 17 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 18 Sp. z o. o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 19 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 20 Sp. z o. o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 21 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 22 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 23 Sp. z o.o.	Poland	REN	-	-	0	(1)	-	-	(1)
Grand Solar 24 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 25 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 26 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 27 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 28 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 29 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
Grand Solar 30 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	0
G Solar Energy 2 Sp. z o.o.	Poland	REN	-	-	0	0	-	-	(1)
MEP North Sp.zo.o.	Poland	REN	-	0	-	0	0	-	0
MEP East Sp.zo.o.	Poland	REN	-	-	-	0	0	-	0
Wento Sp. z o. o.	Poland	REN	-	-	0	(1)	0	-	(14)
MEP East 44 Sp.zo.o.	Poland	REN	-	-	-	0	0	-	0
Total			11	0	0	(14)	0	-	(54)

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Romania									
Danske Commodities A/S Aarhus Sucursala Bucuresti (branch of Danske Commodities A/S)	Romania	MMP	-	-	-	-	-	-	0
Total			-	-	-	-	-	-	0
Serbia									
Danske Commodities Serbia d.o.o Beograd (Novi Beograd)	Serbia	MMP	-	-	-	-	-	-	-
Total			-	-	-	-	-	-	-
Singapore									
Danske Commodities APAC Pte. Ltd.	Singapore	MMP	-	-	5	4	-	-	4
Equinor Asia Pacific Pte. Ltd.	Singapore	MMP	51	1	0	1	(1)	(1)	18
Total			51	1	5	5	(1)	(1)	22
South Korea									
Equinor South Korea Hoopong Ltd.	South Korea	REN	-	-	-	(10)	0	0	(21)
Equinor South Korea Co., Ltd	South Korea	REN	16	-	2	1	0	0	3
Bandibuli Energy Co., Ltd.	South Korea	REN	-	-	-	(31)	0	0	(36)
Donghae Floating offshore Wind Power Co., Ltd.	South Korea	REN	-	-	-	0	0	0	0
Total			16	-	2	(40)	0	0	(54)
Spain									
Equinor Nuevas Energias S.L.	Spain	REN	-	-	-	-	-	-	0
Total			-	-	-	-	-	-	0
Sweden									
Danske Commodities Sweden AB	Sweden	MMP	-	-	-	-	-	-	-
Statoil Sverige Kharyaga AB	Sweden	EPI	-	0	-	0	0	-	0
Equinor OTS AB	Sweden	MMP	-	0	0	1	0	-	5
Total			-	0	0	1	0	-	5

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings ⁵⁾
Turkey									
Danske Commodities Turkey Enerji Ticaret A.S.	Turkey	MMP	1	-	6	6	(1)	(1)	4
Total			1	-	6	6	(1)	(1)	4
UK									
Danske Commodities UK Limited	UK	MMP	4	0	72	71	(14)	(11)	69
Danske Commodities UK	UK	MMP	-	-	-	-	-	-	-
Equinor UK Limited	UK	EPI	476	(35)	741	1,128	(121)	0	(233)
Equinor Energy Trading Limited	UK	MMP	-	27	0	0	0	0	(94)
Equinor Production UK Limited	UK	EPI	254	0	2	(1)	(3)	0	(19)
Statoil UK Properties Limited	UK	EPI	-	-	-	-	-	-	(50)
Scira Extension Limited	UK	REN	-	0	-	(20)	-	-	(41)
Equinor Blandford Road Limited	UK	REN	-	-	-	0	0	-	1
Equinor New Energy Limited	UK	REN	-	9	601	662	6	6	1,449
Total			734	1	1,415	1,840	(131)	(6)	1,082
Ukraine									
Danske Commodities Ukraine LLC	Ukraine	MMP	-	-	-	0	-	-	0
Total			-	-	-	0	-	-	0
USA									
Equinor South Riding Point LLC	Bahamas	MMP	29	(6)	-	(24)	-	-	(794)
North America Properties LLC	USA	EPI	-	0	-	0	-	-	(5)
Onshore Holdings LLC	USA	EPI	-	0	-	0	-	-	(149)
East Point Energy LLC	USA	EPI	-	-	-	(3)	-	-	(3)
Equinor E&P Americas Investment LLC	USA	EPI	-	-	-	-	-	-	-
Equinor E&P Americas LP	USA	EPI	-	0	-	0	-	-	(53)
Equinor Energy Trading Inc.	USA	MMP	-	0	-	0	-	-	1
Equinor Exploration Company	USA	EPI	-	0	-	0	-	-	(50)
Equinor Gulf of Mexico Inc.	USA	EPI	-	0	-	0	-	-	(11)

**Contextual information at Equinor group level
based on country of incorporation**

(in USD million)	Country of operation	Core business activity	Number of employees¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense²⁾	Income tax paid³⁾	Retained earnings⁵⁾
Equinor Gulf of Mexico LLC	USA	EPI	-	71	3,076	2,369	-	-	(2,412)
Equinor Gulf of Mexico Response Company LLC	USA	EPI	-	(1)	-	(15)	-	-	(107)
Equinor Gulf Properties Inc.	USA	EPI	-	0	-	0	-	-	(224)
Equinor US Operations LLC	USA	EPI	427	0	0	(7)	1,064	0	108
Equinor Marketing & Trading (US) Inc.	USA	MMP	-	(5)	21,880	212	(12)	-	296
Equinor Natural Gas LLC	USA	MMP	-	25	4,552	1,344	(181)	(1)	636
Equinor Energy LP	USA	EPI	-	15	2	15	-	-	(7,930)
Equinor Energy Services Inc.	USA	EPI	-	0	-	0	-	-	0
Equinor Pipelines LLC	USA	MMP	-	11	191	99	-	-	415
Equinor Projects Inc.	USA	EPI	-	0	-	0	-	-	4
Equinor Shipping Inc.	USA	MMP	-	3	237	32	0	-	227
Equinor Texas Onshore Properties LLC	USA	EPI	-	1	(2)	(6)	-	-	(3,759)
Equinor US Holdings Inc.	USA	EPI	170	(382)	-	(385)	511	(98)	(1,738)
Equinor USA E&P Inc.	USA	EPI	-	(17)	76	31	-	-	(1,368)
Equinor USA Onshore Properties Inc.	USA	EPI	-	24	2,181	1,630	(1)	-	(910)
Equinor USA Properties Inc.	USA	EPI	-	0	-	0	1,383	(29)	2,391
Equinor Louisiana Properties LLC	USA	EPI	-	(5)	0	(5)	-	-	(178)
Danske Commodities US LLC	USA	MMP	-	(6)	31	20	-	-	36
Equinor US Capital LLC	USA	EPI	-	0	-	0	0	-	0
Equinor Wind Services LLC	USA	REN	-	0	5	7	-	-	10
Equinor Global Projects LLC	USA	EPI	-	0	-	0	0	-	0
Equinor Wind US LLC	USA	REN	-	12	(57)	(73)	(124)	-	562
Spinnaker (BVI) 242 LTD	USA	EPI	-	-	-	-	-	-	-
Spinnaker Exploration (BVI) 256 LTD	USA	EPI	-	-	-	-	-	-	-
Spinnaker Exploration Holdings (BVI) 256 LTD	USA	EPI	-	-	-	-	-	-	-
Spinnaker Holdings (BVI) 242 LTD	USA	EPI	-	-	-	-	-	-	-
Total			626	(257)	32,170	5,241	2,641	(128)	(15,004)
Sum before eliminations			21,936	(5)	195,329	86,414	(49,954)	(44,647)	48,164
Consolidation eliminations ⁴⁾				5	(44,523)	(7,810)	93	11	1,641
Equinor group			21,936	-	150,806	78,604	(49,861)	(44,636)	49,805⁵⁾

Contextual information at Equinor group level based on country of operation (in USD million)

	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings
Algeria	20	4	572	343	(174)	(193)	231
Angola	17	19	2,497	1,784	(668)	(438)	1,106
Argentina	4	2	135	80	(1)	0	34
Australia	-	0	0	0	0	0	(271)
Azerbaijan	10	2	381	5	(57)	(39)	540
Bahamas	29	(6)	-	(24)	-	-	(794)
Belgium	65	0	0	0	(1)	0	1
Bosnia and Herzegovina	1	-	-	0	0	0	0
Brazil	807	(448)	1,397	(570)	390	4	(3,623)
Canada	72	0	572	137	121	1	(1,832)
China	7	0	0	0	0	0	(17)
Colombia	-	0	-	0	0	0	(122)
Denmark	383	(42)	6,973	2,510	(552)	(535)	2,040
Germany	15	0	48	22	(6)	4	63
Greenland	-	0	-	0	0	-	(3)
India	4	0	-	(2)	(1)	0	(3)
Iran	-	1	-	(6)	2	-	(1)
Iraq	-	0	-	0	0	-	(187)
Ireland	-	(1)	422	243	(31)	-	632
Japan	8	0	1	0	0	0	0
Kazakhstan	-	0	-	0	0	-	(1)
Libya	4	1	152	138	(96)	(91)	59
Macedonia	1	0	-	0	0	-	0
Mexico	-	(1)	0	(1)	0	-	(140)
Mozambique	-	0	-	0	0	0	(1)
Netherlands	16	51	0	(41)	7	0	531
New Zealand	-	0	-	0	0	-	(76)
Nicaragua	-	0	-	(1)	-	-	(65)
Nigeria	11	3	415	536	(146)	(186)	319
Norway	19,029	663	148,096	75,072	(51,317)	(43,028)	64,852
Poland	11	0	0	(14)	0	-	(54)

Contextual information at Equinor group level based on country of operation (in USD million)

	Number of employees ¹⁾	Net Intercompany interest	Revenues	Income before tax	Income tax expense ²⁾	Income tax paid ³⁾	Retained earnings
Russia	13	(8)	41	(863)	73	(7)	(838)
Singapore	51	1	5	5	(1)	(1)	22
South Africa	-	0	-	0	0	0	(93)
South Korea	16	-	2	(40)	0	0	(54)
Suriname	-	0	-	(7)	0	0	(69)
Sweden	-	0	0	1	0	-	5
Tanzania	10	0	0	(8)	0	-	(259)
Turkey	1	0	6	6	(1)	(1)	4
UK	734	2	1,444	1,869	(131)	(6)	1,141
Uruguay	-	0	-	0	0	0	(74)
USA	597	(249)	32,170	5,246	2,640	(128)	(14,220)
Venezuela	-	0	0	(6)	0	-	(623)
Sum before eliminations	21,936	(5)	195,329	86,414	(49,954)	(44,647)	48,164
Consolidation eliminations ⁴⁾		5	(44,523)	(7,810)	93	11	1,641
Equinor group	21,936	-	150,806	78,604	(49,861)	(44,636)	49,805 ⁵⁾

1) Number of employees is reported based on the company's country of operation.

2) Income tax expense as defined in note 11 of the Consolidated financial statements in the 2022 Integrated annual report.

3) Income tax paid includes taxes paid in-kind of USD 441 million.

4) All intercompany balances and transactions arising from Equinor's internal transactions, have been eliminated in full. The relevant amounts are included in the consolidation eliminations line. Revenues column: eliminations of intercompany revenues and netting of some intercompany costs. Income before tax column: eliminations of intercompany dividend distribution and share impairment as well as foreign exchange gain on intergroup loan. Income tax expense column: tax effects of certain elimination entries. Retained earnings column: eliminations are mainly related to foreign currency translation effects in the consolidation process. Translation of results and financial position to presentation currency of USD is significantly affected by the investment in subsidiaries which has NOK as functional currency. In turn, those subsidiaries include the results and financial position of their investments in foreign subsidiaries, which have USD as functional currency.

5) Retained earnings at Equinor group level includes currency translation adjustments and OCI from equity accounted investments as presented in Consolidated statement of changes in equity in the 2022 Integrated annual report.

Other resources

- Data for Payments to governments report 2022

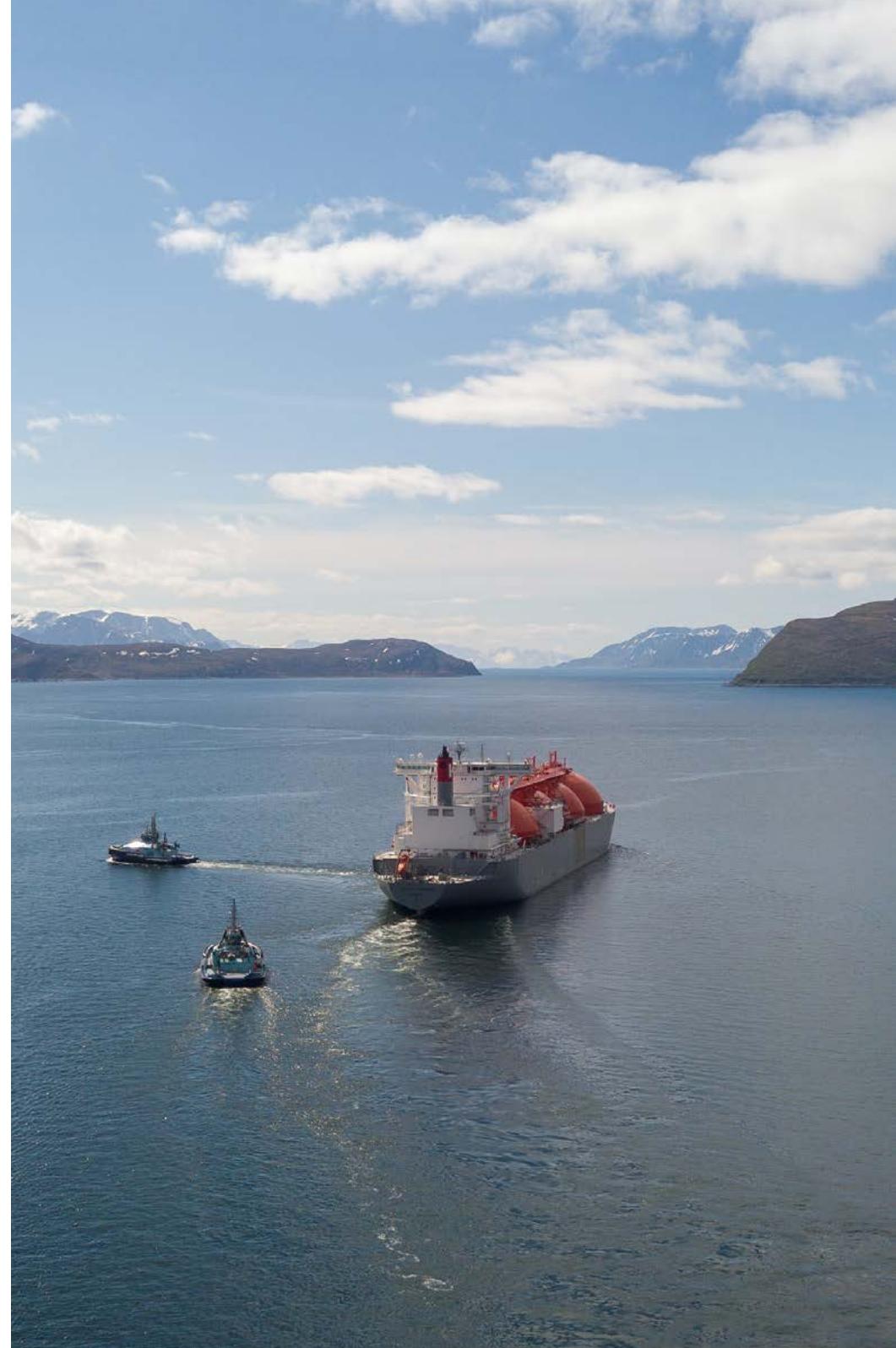
[Excel version of payments to governments tables](#)

- Equinor's tax transparency position

<https://www.equinor.com/sustainability/governance-and-transparency#tax-and-transparency>

- Equinor 2022 Integrated annual report

<https://www.equinor.com/investors/annual-reports>



Independent accountant's limited assurance report

Report on payments to governments

Scope

We have been engaged by Equinor ASA to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Equinor ASA's Report on the payments to governments (the "Report") for the year ended 31 December 2022.

Criteria applied by Equinor ASA

In preparing the Report, Equinor ASA applied the Norwegian Accounting Act §3-3d, the Norwegian Security Trading Act §5-5a, Forskrift om land-for-land rapportering and the reporting principles as set out in the Report (the "Criteria"); As a result, the information may not be suitable for another purpose.

Equinor ASA's responsibilities

Equinor ASA's Board of Directors and management are responsible for selecting the Criteria, and for presenting the payments to governments in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Report, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Report based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Equinor ASA's on 21 February 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the payments to governments in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Report and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Inquiries with management and relevant personnel to obtain an understanding and to evaluate the appropriateness of methods and procedures used in the preparation of the Report;
- Based on our understanding, the use of analytical procedures to identify and discuss any unusual movements in the information presented in the Report compared to the prior year;
- On a sample basis, verification of clerical accuracy and nature of payments disclosed in the Report;
- Reconciliation of the information presented in the Report to the underlying records and documentation on a sample basis;
- Assessment of the appropriateness of the payments in the Report in respect of the defined Criteria; and
- Assessment of the appropriateness of the governing policy (WR2665) related to preparation of the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Report for the year ended 31 December 2022, in order for it to be in accordance with the Criteria.

Stavanger, 15 March 2023
Ernst & Young AS

Tor Inge Skjellevik
State Authorised Public Accountant (Norway)

(This translation from Norwegian has been made for information purposes only.)

Board statement on Report on payments to governments

Today, the board of directors and the chief executive officer have reviewed and approved the board of director's report prepared in accordance with the Norwegian Securities Trading Act section 5-5a regarding Report on payments to governments as of 31 December 2022.

To the best of our knowledge, we confirm that:

- The information presented in the report has been prepared in accordance with the requirements of the Norwegian Securities Trading Act section 5-5a and associated regulations.

14 March 2023
THE BOARD OF DIRECTORS OF EQUINOR ASA

/s/ JON ERIK REINHARDSEN
CHAIR

/s/ ANNE DRINKWATER
DEPUTY CHAIR

/s/ HAAKON BRUUN-HANSEN

/s/ REBEKKA GLASSER HERLOFSEN

/s/ MICHAEL LEWIS

/s/ JONATHAN LEWIS

/s/ FINN BJØRN RUYTER

/s/ TOVE ANDERSEN

/s/ STIG LÆGREID

/s/ PER MARTIN LABRÅTEN

/s/ HILDE MØLLERSTAD

/s/ TORGRIM REITAN
CHIEF FINANCIAL OFFICER

/s/ ANDERS OPEDAL
PRESIDENT AND CEO