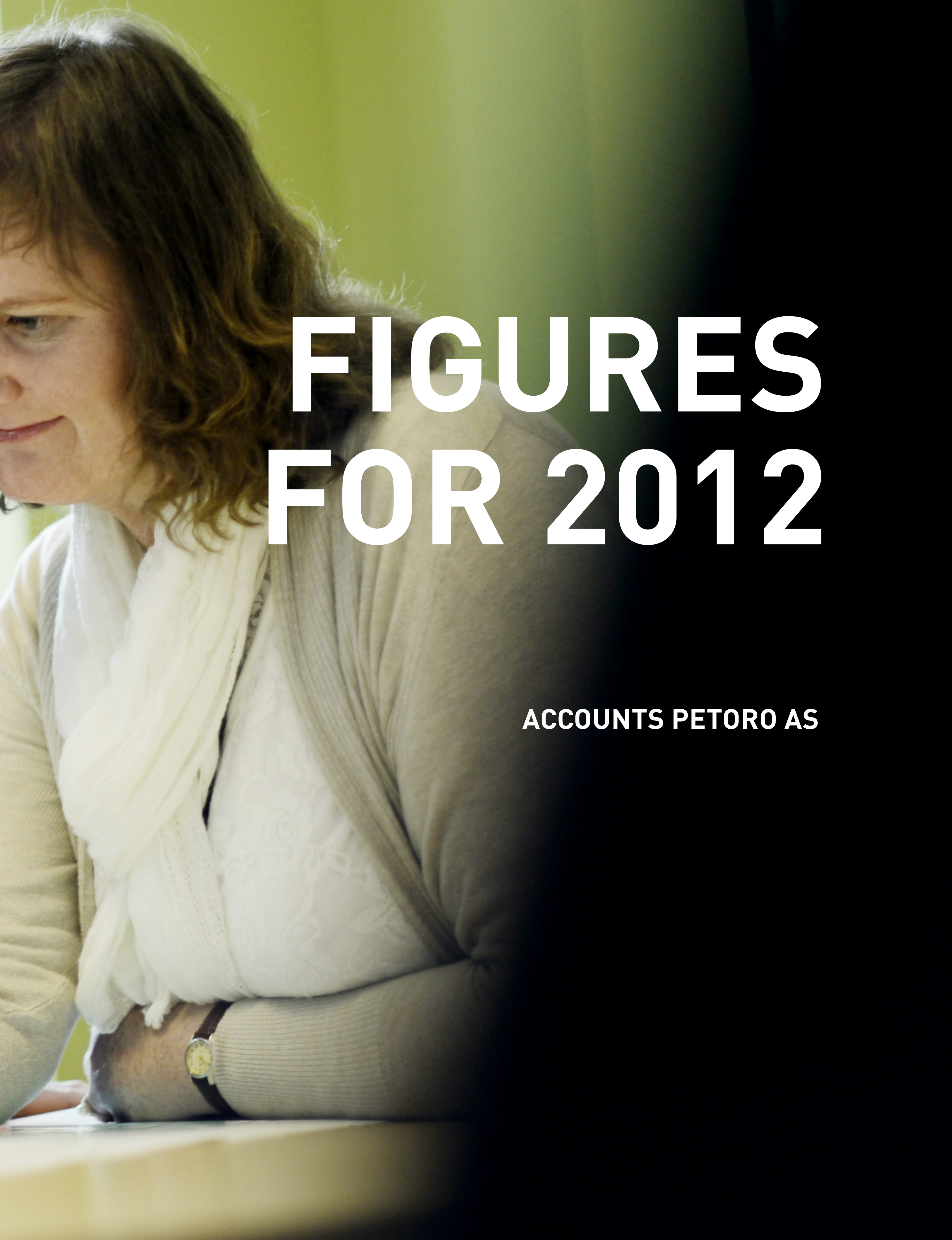

FIGURES FOR 2012

ACCOUNTS PETORO AS

CONTENTS

PETORO AS INCOME STATEMENT

All figures in NOK 1 000	NOTES	2012	2011	2010
Invoiced government contribution	1	**244 496**	211 200	208 000
Other revenue	1	**1 472**	4 789	2 902
Net deferred revenue recorded	2	**(490)**	1 899	2 713
Total operating revenue		**245 478**	**217 888**	**213 615**
Payroll expenses	3,11	**133 007**	126 517	108 136
Depreciation	4	**3 252**	3 388	4 864
Administrative fees	14,17	**1 542**	3 182	2 666
Accounting fees	16	**16 533**	17 489	15 830
Office expenses	15	**8 834**	9 009	8 976
ICT expenses	16	**17 280**	17 167	15 851
Other operating expenses	13,16,17	**76 241**	51 253	60 146
Total operating expenses		**256 688**	**228 004**	**216 470**
Operating income/(loss)		**(11 210)**	**(10 116)**	**(2 855)**
Financial income	5	**3 511**	3 707	3 030
Financial expenses	5	**(355)**	(574)	(541)
Net financial result		**3 156**	**3 133**	**2 490**
NET INCOME/(LOSS)		**(8 054)**	**(6 983)**	**(365)**
TRANSFERS				
Transferred to/(from) other equity		**(8 054)**	(6 983)	(365)
Total transfers		**(8 054)**	**(6 983)**	**(365)**

PETORO AS BALANCE SHEET

All figures in NOK 1 000	NOTES	2012	2011	2010
ASSETS				
Fixed assets				
Operating equipment, fixtures, etc	4	**4 810**	4 320	6 219
Total tangible fixed assets		**4 810**	**4 320**	**6 219**
Financial assets				
Shares in subsidiaries	6	**0**	0	0
Total financial assets		**0**	0	0
Total fixed assets		**4 810**	**4 320**	**6 219**
Current assets				
Trade debtors		**7 987**	3 582	1 448
Other debtors	7	**13 107**	8 465	9 430
Bank deposits	8	**154 684**	138 294	125 510
Total current assets		**175 778**	**150 340**	**136 388**
TOTAL ASSETS		**180 588**	**154 660**	**142 607**
EQUITY AND LIABILITIES				
Equity				
Paid-in capital				
Share capital (10 000 shares at NOK 1 000)	9	**10 000**	10 000	10 000
Retained earnings				
Other equity	10	**13 348**	21 401	28 384
Total equity		**23 348**	**31 401**	**38 384**
Liabilities				
Provisions				
Pension liabilities	11	**92 904**	77 458	61 424
Deferred revenue government contribution	2	**4 810**	4 320	6 219
Total provisions		**97 713**	**81 778**	**67 644**
Current liabilities				
Trade creditors		**20 363**	14 743	13 364
Withheld taxes and social security		**8 366**	7 729	7 159
Other current liabilities	12	**30 797**	19 009	16 057
Total current liabilities		**59 527**	**41 481**	**36 580**
Total liabilities		**157 240**	**123 259**	**104 223**
TOTAL EQUITY AND LIABILITIES		**180 588**	**154 660**	**142 607**

Stavanger, 22 February 2013

Gunnar Berge Chair	**Hilde Myrberg** Deputy chair	**Nils-Henrik M von der Fehr** Director	**Per Arvid Schøyen** Director
Mari Thjømøe Director	**Ragnar Sandvik** Director*	**Anniken Teigen Gravem** Director*	**Kjell Pedersen** President and CEO

* Elected by the employees

PETORO AS CASH FLOW STATEMENT

	All figures in NOK 1 000	2012	2011	2010
	LIQUID ASSETS PROVIDED BY/USED IN OPERATING ACTIVITIES			
	Provided by operations for the year*	**(4 802)**	(3 595)	4 499
+/-	Change in trade debtors	**(4 405)**	(2 134)	(1 448)
+/-	Change in trade creditors	**5 620**	1 379	2 460
+/-	Change in accrued items	**23 719**	18 623	2 417
	Net change in liquidity from operating activities	**20 132**	**14 272**	**7 928**
	LIQUID ASSETS PROVIDED BY/USED IN INVESTING ACTIVITIES			
-	Invested in tangible fixed assets	**(3 742)**	(1 489)	(2 152)
	Net change in liquidity from investing activities	**(3 742)**	**(1 489)**	**(2 152)**
	LIQUID ASSETS PROVIDED BY/USED IN FINANCING ACTIVITIES			
+	Proceeds from share issue	**0**	0	0
	Net change in liquidity from financing activities	**0**	**0**	**0**
	Net change in liquid assets	**16 391**	12 784	5 776
+	Cash and cash equivalents at 1 January	**138 294**	125 510	119 734
	Cash and cash equivalents at 31 December	**154 684**	**138 294**	**125 510**
*	This figure is obtained as follows:			
	Net income/(loss)	**(8 054)**	(6 983)	(365)
+	Ordinary depreciation and write-downs	**3 252**	3 388	4 864
	Provided by operations for the year	**(4 802)**	**(3 595)**	**4 499**

PETORO AS NOTES

ACCOUNTING PRINCIPLES

Description of the company's business
Petoro AS was established by the Ministry of Petroleum and Energy on behalf of the Norwegian government on 9 May 2001. The company's object is to be responsible, on behalf of the government, for managing the commercial aspects of the State's Direct Financial Interest (SDFI) in petroleum activities on the Norwegian continental shelf, and activities related hereto.

The state is the majority shareholder in Statoil ASA and the owner of the SDFI. On that basis, Statoil handles marketing and sales of the government's petroleum. Petoro is responsible for monitoring that Statoil discharges its responsibilities under the applicable marketing and sale instruction.

Petoro is also responsible for presenting separate annual accounts for the SDFI portfolio, and the cash flow for the SDFI is accordingly excluded from the limited company's annual accounts.

Petoro Iceland AS was established in December 2012 as a wholly owned subsidiary of Petoro AS. The company's purpose is, on behalf of the state and at the government's expense and risk, to be responsible for managing the commercial aspects related to the Norwegian state's participation in petroleum operations on the Icelandic continental shelf and associated activities.

Group and consolidation
No consolidated accounts have been prepared for 2012, since there has been little or no activity in the subsidiary during the year. For that reason, the omission of consolidation has no significance in assessing the group's position and results for 2012.

Classification of assets and liabilities
Assets intended for ownership or use in the business for a longer period are classified as fixed assets. Other assets are classed as current assets. Debtors due within one year are classified as current assets. Similar criteria are applied for classification of current and long-term liabilities.

Fixed assets
Fixed assets are carried at historical cost with a deduction for planned depreciation. Should the fair value of a fixed asset be lower than the book value, and this decline is not expected to be temporary, the asset will be written down to its fair value. Fixed assets with a limited economic lifetime are depreciated on a straight-line basis over their economic lifetime.

Shares in subsidiaries
Investment in subsidiaries is assessed in accordance with the cost method.

Debtors
Trade debtors and other debtors are carried at face value.

Bank deposits
Bank deposits include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

Pensions
The company's pension scheme for employees is a defined benefit plan. The capitalised obligation relating to the defined benefit plan is the present value of the defined obligation at 31 December less the fair value of the plan assets, adjusted for unrecorded change in estimates. The pension obligation is calculated annually by an independent actuary on the basis of a linear earnings method and expected final pay. The pension plan is valued at its expected fair value. The net book obligation includes payroll tax.

Net pension expense is included in payroll expenses and comprises pension rights earned over the period, interest charges on the estimated pension obligation, expected return on pension plan assets, the recorded effect of estimate changes and accrued payroll tax.

Changes made to estimates as a result of new information or changes in actuarial assumptions in excess of the larger of 10 per cent of the value of the pension plan assets or 10 per cent of the pension obligations are recorded in the income statement over a period which corresponds to the employees' expected average remaining period of employment.

Current liabilities
Current liabilities are assessed at their face value.

Income taxes
The company is exempt from tax under section 2-30 of the Income Tax Act.

Operating revenue
The company receives an operating grant from the government for services provided to the Ministry of Petroleum and Energy in accordance with the company's object. This operating contribution is appropriated annually by the Storting (parliament). The operating contribution is presented in the accounts as operating revenue.

Contributions for special projects are recorded as income in line with the progress of the projects (current accounting).

The contribution applied to investment for the year is accrued as deferred revenue and specified as a liability in the balance sheet. The deferred contribution is recorded as income in line with the depreciation of the investments and specified as deferred revenue in the income statement.

Foreign currencies
Transactions in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Receivables and liabilities in foreign currencies are recorded at the exchange rate prevailing at 31 December.

Cash flow statement
The cash flow statement is prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid instruments.

NOTE 1 GOVERNMENT CONTRIBUTION AND OTHER INCOME

The company received an operating contribution from the Norwegian government totalling NOK 225 million excluding VAT in 2012. In addition, an extra appropriation of NOK 27 million excluding VAT was provided in connection with Johan Sverdrup, of which NOK 19.5 million was recorded as income in 2012. A contribution of NOK 1.6 million was also provided in connection with the operation and establishment of Petoro Iceland AS. The net loss after financial items was NOK 8.1 million. Other revenue primarily relates to invoicing of services provided to operators of joint ventures and other joint venture partners.

NOTE 2 DEFERRED REVENUE

The change in deferred revenue recorded in the income statement comprises deferred revenue related to NOK 3.7 million in investment made during 2012 as well as NOK 3.3 million in depreciation of investments made during the year and in earlier years.

NOTE 3 PAYROLL EXPENSES, NUMBER OF EMPLOYEES, BENEFITS, ETC

Payroll expenses (all figures in NOK 1 000)	**2012**	**2011**	**2010**
Pay	**85 347**	82 691	73 151
Payroll taxes	**12 918**	11 978	10 616
Pensions (note 10)	**30 864**	27 274	20 870
Other benefits	**3 878**	4 574	3 500
Total	**133 007**	**126 517**	**108 136**

Employees at 31 Dec	65	67	69
Employees with a signed contract who had not started work at 31 Dec	1	1	0
Average number of work-years employed	65	68	68

Remuneration of senior executives (all figures in NOK 1 000)	**Pay**	**Other benefits**	**Total benefits**	**Recorded pension**
President, Kjell Pedersen	3 587	177	3 764	3 419
Rest of the management team:				
Olav Boye Sivertsen	1 495	127	1 622	360
Marion Svihus	1 801	143	1 944	802
Tor Rasmus Skjærpe	2 488	142	2 630	1 634
Laurits Haga	2 013	137	2 150	1 068
Jan Rosnes	1 821	138	1 959	560
Grethe Kristin Moen	1 959	144	2 103	1 036
Roy Ruså	1 903	140	2 043	659

The president has chosen to retire on 11 June 2013.

Recorded pension liabilities represent the current year's estimated cost of the overall pension liability for the president plus the rest of the management team.

Breakdown of directors' fees (all figures in NOK 1 000)	Directors' fees
Gunnar Berge, chair	353
Hilde Myrberg, deputy chair	228
Nils-Henrik M von der Fehr, director	186
Per Arvid Schøyen, director	186
Mari Thjømøe, director	186
Line Gehed, director, elected by the employees, 1st half	97
Erik Aarestad, director, elected by the employees, 1st half	97
Ragnar Sandvik, director, elected by the employees, 2nd half	92
Anniken Gravem, director, elected by the employees, 2nd half	92

DECLARATION ON SENIOR EXECUTIVE PAY FOR PETORO AS

The declaration on remuneration for the president and other senior executives is in line with the provisions of the Norwegian Act on Public Limited Companies and the guidelines for state ownership, including the revised guidelines on conditions of employment for executives in state-owned undertakings and companies of 1 April 2011. These replaced the earlier guidelines for state ownership – attitude to executive pay, which dated from 2006.

Guidelines on remuneration

Petoro's remuneration guidelines are entrenched in the company's vision, goals and values. The relationship between the level of performance, demonstrated leadership/collegiality and reward will be predictable, motivational, clear and easy to communicate. Petoro has an integrated pay policy and system for the whole company, and aims to pay a competitive rate without being a pacesetter on remuneration in relation to the relevant market for the petroleum industry.

Decision-making process

The board determines compensation arrangements for the president, who in turn determines the compensation arrangements for the other members of the company's senior management. The board has appointed a compensation sub-committee comprising the deputy chair and another director. The vice president for strategy and organisation provides the secretariat function for this committee, which prepares proposals and recommendations for the board on compensation issues.

Main principles for remuneration in the coming fiscal year

The compensation package for the president and the other senior executives will reflect the responsibilities and complexity of the role in question, the company's values and culture, the relevant executive's behaviour and performance, and the need to attract and retain key personnel. The arrangements are transparent and accord with the principles for good corporate governance.

Basic pay is the main component in Petoro's compensation scheme. Senior executives are also entitled to benefits on the same lines as others in the company, including car allowance as well as pension and insurance benefits, but with a somewhat wider entitlement to communication allowance. Members of the management team other than the president also have a loyalty scheme which comprises an annual payment determined by the board. This amount is currently NOK 70 000, and one-third of the credit balance is paid every fifth year. The accumulated sum is lost if the executive leaves the company. Petoro does not have a bonus programme. Share programmes, options and other option-like arrangements are not used by the company.

Pay levels in a reference market comprising relevant companies in the upstream and supplies industries for oil and gas provide the basic guidelines for the company's remuneration profile. Basic pay is primarily fixed on the basis of the responsibilities and complexity of the position, as well as its holder's behaviour and performance. Basic pay is subject to an annual assessment.

Petoro has a defined benefit pension scheme. The president's retirement age is 62. He can choose to retire on a full pension upon reaching the age of 60. The president reached the age of 60 on 11 December 2012. He has notified the board that he wishes to retire on a pension from 11 June 2013. Two other members of the management team also have the opportunity to retire on a full pension upon reaching the age of 62. Three members of the management team can opt to retire upon reaching the age of 65 on a reduced pension. The remaining executives retire at 67. The pension benefit is calculated as about 66 per cent of the pension basis, less an estimated National Insurance benefit. For competitive reasons, Petoro has an unfunded defined benefit plan for personnel earning more than 12 times the National Insurance base rate (G). This pension agreement was established before the revised guidelines on employment terms for senior executives in state-owned undertakings and companies came into force. It embraces all employees of the company earning more than 12G, and is not confined to senior executives.

Work has begun in Petoro on an overall review of the company's pension schemes, taking account of industry practice for companies comparable with Petoro. The second interim report from the banking law commission will occupy a key place in this work.

Remuneration principles and their implementation in the preceding year

The annual evaluation of the basic pay of the president and other senior executives is conducted with effect from 1 July. For 2012, this assessment was carried out in the second quarter. The president's remuneration was considered and approved by the board during the third quarter.

NOTE 4 TANGIBLE FIXED ASSETS

All figures in NOK 1 000	**Fixed fittings**	**Equipment, etc**	**ICT**	**Total**
Purchase cost 1 Jan	4 021	8 825	27 990	40 836
Addition fixed assets	-	-	3 742	3 742
Disposal/obsolescence fixed assets	-	(1 385)	(7 914)	(9 299)
Purchase cost 31 Dec	4 021	7440	23 818	35 279
Accumulated depreciation 1 Jan	2 891	8 614	25 012	36 516
Reversed accumulated depreciation		(1 385)	(7 914)	(9 299)
Depreciation for the year	418	129	2 705	3 252
Accumulated depreciation 31 Dec	3 309	7 358	19 803	30 470
Book value at 31 Dec 12	**713**	**82**	**4 015**	**4 810**
Economic life	Until lease expires in 2014	3-5 years	3 years	
Depreciation plan	Linear	Linear	Linear	

Operational leasing contracts include the hire of a car as well as office equipment and machines. The initial hire period is three-five years.

NOTE 5 FINANCIAL ITEMS

All figures in NOK 1 000	**2012**	**2011**	**2010**
Financial income			
Interest income	**3 474**	3 373	2 843
Currency gain	**37**	333	188
Other financial income			
Financial expenses			
Interest expenses	**190**	308	297
Currency loss	**164**	266	244
Other financial expenses			
Net financial items	**3 156**	**3 133**	**2 490**

NOTE 6 INVESTMENT IN SUBSIDIARY

Company	**Acquisition date**	**Business office**	**Interest**	**Voting share**	**Equity 31 Dec**	**Profit 2012**
Petoro Iceland AS	11 Dec 2012	Stavanger	100%	100%	NOK 2 mill	0

Petoro AS has received a contribution of NOK 2 million which is earmarked as share capital for Petoro Iceland AS. This contribution has been offset against the acquisition price of the shares. For that reason, investment in Petoro Iceland has been recorded as NOK 0 in the balance sheet.

NOTE 7 OTHER DEBTORS

Other debtors consist in their entirety of pre-paid costs relating primarily to rent, insurance, licences, subscriptions for market information and VAT credits.

NOTE 8 BANK DEPOSITS

Bank deposits total NOK 154.7 million, including NOK 105 million in withheld tax and pension plan assets.

NOTE 9 SHARE CAPITAL AND SHAREHOLDER INFORMATION

The share capital of the company at 31 December 2012 comprised 10 000 shares with a nominal value of NOK 1 000 each. All the shares are owned by the Ministry of Petroleum and Energy on behalf of the Norwegian government, and all have the same rights.

NOTE 10 EQUITY

(All figures in NOK 1 000)	Share capital	Other equity	Total
Equity at 1 Jan	**10 000**	21 401	31 401
Change in equity for the year			
Net income		(8 054)	(8 054)
Equity at 31 Dec	**10 000**	**13 348**	**23 348**

NOTE 11 PENSION COSTS, ASSETS AND LIABILITIES

The company is legally obliged to have an occupational pension plan pursuant to the Act on Mandatory Occupational Pensions. The company's pension plan complies with the requirements of this Act.

The company has pension plans covering all its employees, which give the right to defined future benefits. These depend primarily on the number of years of pensionable earnings, the level of pay at retirement and the size of national insurance benefits.

Net pension cost (all figures in NOK 1 000)	2012	2011	2010
Present value of benefits earned during the year	**23 432**	20 788	16 473
Interest expense on pension obligation	**7 309**	6 879	5 796
Return on pension plan assets	**(4 155)**	(3 899)	(3 524)
Recorded change in estimates	**1 023**	652	(198)
Payroll tax	**3 255**	2 854	2 323
Net pension cost	**30 864**	**27 274**	**20 870**

Capitalised pension obligation	2012	2011	2010
Estimated pension obligation at 31 Dec	**179 553**	180 287	142 648
Pension plan assets (market value)	**(88 545)**	(80 484)	(67 940)
Net pension obligations before payroll tax	**91 008**	99 803	74 708
Unrecorded change in estimates	**(9 585)**	(32 028)	(20 875)
Payroll tax	**11 481**	9 683	7 591
Capitalised pension obligation	**92 904**	**77 458**	**61 424**

The following financial assumptions have been applied in calculating net pension cost and obligation:

	2012	2011	2010
Discount rate		3.9%	4.6%
Expected return on plan assets	**4.0%**	4.8%	5.4%
Expected increase in pay	**3.5%**	4.0%	4.0%
Expected increase in pensions	**0.2%**	0.7%	1.3%
Expected change in NI base rate	**3.25%**	3.75%	3.75%

The actuarial assumptions are based on common assumptions made in the insurance business for demographic factors.

NOTE 12 OTHER CURRENT LIABILITIES

Other current liabilities relate almost entirely to provision for costs incurred, pay outstanding and holiday pay.

NOTE 13 AUDITOR'S FEES

Erga Revisjon AS is the elected auditor of Petoro AS. Fees charged by Erga Revisjon to Petoro for external auditing in 2012 totalled NOK 0.2 million.

In accordance with the Act on Government Auditing of 7 May 2004, the Auditor General is the external auditor for the SDFI. Deloitte AS has also been engaged to conduct a financial audit of the SDFI as part of the company's internal audit function. Deloitte charged NOK 1.5 million for this service in 2012. Deloitte has also executed internal audit projects and delivered services related to partner audits totalling NOK 2.2 million.

NOTE 14 BUSINESS MANAGEMENT AGREEMENTS

To ensure efficient resource utilisation with an organisation totalling 65 employees, Petoro sets priorities for its work commitments in and between the interests it manages in the various joint ventures. This prioritisation reflects the significance of each joint venture to the overall value of the portfolio and risk assessments related to the various phases in a joint venture (exploration, development and production). To permit such prioritisation, Petoro has concluded business management agreements with various licence partners. These agreements delegate daily administrative supervision of selected production licences in the portfolio. Petoro nevertheless retains the formal responsibility, including responsibility for on-going financial management of the interest in the production licence. The bulk of the business management agreements have been entered into with Statoil ASA.

NOTE 15 LEASES

The company entered into a lease with Smedvig Eiendom AS for office premises in the autumn of 2003. The remaining term of the lease is two years, with options for a further two periods of five years each. Rent for the year was NOK 8.2 million, which included all management and shared expenses.

NOTE 16 SIGNIFICANT CONTRACTS

Petoro has entered into an agreement with Upstream Accounting Excellence (Upax) on the delivery of accounting and associated ICT services related to the SDFI accounts. This five-year agreement was entered into in 2008, with delivery starting on 1 March 2009. Evry is the sub-contractor for ICT services. The recorded accounting fee for Upax in 2012 was NOK 15.2 million. Other services purchased from the contractor totalled NOK 0.2 million.

NOTE 17 CLOSE ASSOCIATES

Statoil ASA and Petoro AS have the same owner in the Ministry of Petroleum and Energy, and are accordingly close associates. Petoro purchased services in 2012 relating to business management agreements, cost sharing for the audit of licence accounts, insurance services for the Norwegian Government Petroleum Insurance Fund and other minor services. NOK 5.5 million was recorded in 2012 for the purchase of services from Statoil ASA. These were purchased at market price on the basis of hours worked. NOK 1.3 million has been invoiced for services rendered to Statoil ASA under the arm's-length principle, based on hours worked by Petoro personnel and contract staff.

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Tlf: +47 51 51 03 70
Fax: +47 51 51 03 71
Jens Zetlitzgt.47
Postboks 672
N-4003 Stavanger
Org. nr. 980 024 679 - mva
Statsautorisert revisor
medlem av Den norske Revisorforening

To the general meeting for Petoro AS

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of Petoro AS, showing a loss of NOK 8 054 000. The financial statements comprise the balance sheet as at December 31, 2012, and the income statement, and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Directors and the Managing Director's Responsibility for the Financial Statements
The Board of Directors and the Managing director is responsible for the preparation and fair presentation of these financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as the Board of Directors and the Managing Director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements are prepared in accordance with the law and regulations and present fairly, in all material respects, the financial position of Petoro AS as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

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Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report
Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors report concerning the financial statements, the going concern assumption and the proposal for the coverage of the loss is consistent with the financial statements and complies with the law and regulations.

Opinion on Registration and Documentation
Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, «Assurance Engagements Other than Audits or Reviews of Historical Financial Information», it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Stavanger, 22 February 2013

Sven Erga
State Authorised PublicAccountant (Norway)

[Translation has been made for information purposes only]