

# Tethys Oil Payments to authorities 2022



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This report has been prepared in accordance with the law SFS 2015:812 (Lag 2015:812 om rapportering av betalningar till myndigheter) regarding payments to authorities. The reported amounts refer to direct payments in excess of the threshold amount of SEK

860,000 as well as production sharing and income taxes for the fiscal year 2022 for the group in which Tethys Oil AB (publ) ("Tethys Oil") is the parent company.

## Per project

Project	Production sharing		Income taxes	Licence costs	Total
	Barrels ('000)	USD ('000)	USD ('000)	USD ('000)	USD ('000)
<i>Oman</i>					
Blocks 3&4	1,964	129,059	59,487	–	188,545
Block 49	–	–	–	250	250
Block 56	–	–	–	350	350
Block 58	–	–	–	350	350
Total Oman	1,964	129,059	59,487	950	189,495
<b>Total Tethys Oil</b>	<b>1,964</b>	<b>129,059</b>	<b>59,487</b>	<b>950</b>	<b>189,495</b>

## Per Authority

	Production sharing		Income taxes	Licence costs	Total
	Barrels ('000)	USD ('000)	USD ('000)	USD ('000)	USD ('000)
Sultanate of Oman – Ministry of Energy and Minerals	1,964	129,059	–	300	129,359
Sultanate of Oman – Ministry of Finance	–	–	59,487	650	60,137
Total Oman	1,964	129,059	59,487	950	189,495
<b>Total Tethys Oil</b>	<b>1,964</b>	<b>129,059</b>	<b>59,487</b>	<b>950</b>	<b>189,495</b>

## Production sharing

The category includes non-cash taxes and compensation to receiving state/authority in barrels of oil from Tethys Oil's working interest share of production. The presented amounts are based on net entitlement and have been valued using the reported average price for the period.

## Income Tax

Tethys Oil's oil and gas operations in Oman are governed by an Exploration and Production Sharing Agreement for each block ("EPSA") whereby Tethys Oil receives its share of oil after government take. Under the terms of each EPSA, Tethys Oil is subject to Omani income taxes, which are paid in full, on behalf of Tethys Oil, from the government share of oil. Currently, Blocks 3&4 is the only Omani EPSA in a tax paying position. As the final amount of income tax is determined after the end of the calendar year, Tethys Oil's preliminary assessment of the amount of Omani income tax paid on behalf of Tethys Oil in 2022 is MUS\$ 59.5 (MUS\$ 45.0). For more information, please see note 14.

## Licence costs

This pertains to costs for maintaining the exploration licences for Block 49, Block 56 and Block 58 in Oman where payments were made to Oman's Ministry of Energy and Minerals and Oman's Ministry of Finance.



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