



TETHYS OIL

Payments to  
authorities 2023

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# Payments to authorities 2023

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 2023 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)
Oman					
Blocks 3&4	1,545	90,435	36,672	–	127,107
Block 49	–	–	–	–	0
Block 56	30	1,409	936	250	2,595
Block 58	–	–	–	350	350
<b>Total Oman</b>	<b>1,575</b>	<b>91,844</b>	<b>37,608</b>	<b>600</b>	<b>130,052</b>
Gibraltar	–	–	763	–	763
<b>Total Gibraltar</b>	<b>–</b>	<b>–</b>	<b>763</b>	<b>–</b>	<b>763</b>
<b>Total Tethys Oil</b>	<b>1,575</b>	<b>91,844</b>	<b>38,371</b>	<b>600</b>	<b>130,815</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	1,575	91,844	–	200	92,044
Sultanate of Oman – Ministry of Finance	–	–	37,608	400	38,008
<b>Total Oman</b>	<b>1,575</b>	<b>91,844</b>	<b>37,608</b>	<b>600</b>	<b>130,052</b>
Gibraltar – Income Tax Office	–	–	763	–	763
<b>Total Gibraltar</b>	<b>–</b>	<b>–</b>	<b>763</b>	<b>–</b>	<b>763</b>
<b>Total Tethys Oil</b>	<b>1,575</b>	<b>91,844</b>	<b>38,371</b>	<b>600</b>	<b>130,815</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. 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 2023 is MUSD 37.6 (MUSD 59.5) of which MUSD 36.7 (MUSD 59.5) is related to Blocks 3&4 and MUSD 0.9 (MUSD -) to Block 56. For more information, please see note 14.

Local income generated in Tethys Oil's Gibraltar subsidiaries are subject to Gibraltar taxes. Payments made in 2023 relate to income tax and advance payment of income tax.

## Licence costs

This pertains to costs for maintaining the exploration licences for 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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