

**ASA:** public limited company (Norway)

**AGM:** annual general meeting

**Bareboat charter:** charter party for a vessel which assigns responsibility for operation and maintenance to the charterer

**DNV:** Det Norske Veritas. Norwegian classification society which surveys and approves the technical condition, safety and quality of vessels to its own rules and national government regulations

**DP:** dynamic positioning. A station system which uses telecommunications, satellites and propellers/thrusters to compensate wind, wave and current forces to keep the unit on station

**EBITDA:** operating result before depreciation

**EU:** European Union

**FPSO:** floating production, storage and offloading vessel

**GBP:** pound sterling

**HSE:** health, safety and the environment

**IFRS:** International Financial Reporting Standards

**IMO:** International Maritime Organisation. The UN's advisory body for shipping

**ISM:** International Safety Management Code. Standard for safety management systems on vessels

**ISO:** International Organisation for Standardisation

**Libor:** London interbank offered rate. Interest rate charged in London for lending Euro-currencies to banks

**LTi:** Lost-time injury. Occupational injury which causes the employee to be absent from work for one complete shift, i.e. 12 hours.

**MARPOL:** The international convention for the prevention of pollution from ships

**MSV:** multi-service vessel

**NCS:** Norwegian continental shelf

**Nibor:** Norwegian interbank offered rate

**NOK:** Norwegian krone (currency of Norway)

**OSE:** Oslo Stock Exchange

**PRS:** Prosafe's ticker code on the OSE

**PSA:** The Petroleum Safety Authority Norway

**SE:** Societas Europaea. European public limited company

**SEK:** Swedish krone (currency of Sweden)

**SGD:** Singapore dollar

**Time charter:** charter party for a vessel which assigns responsibility for operation and maintenance to the owner

**TLP:** tender-leg platform

**UKCS:** UK continental shelf

**USD:** US dollar

**VPS:** Norwegian Central Securities Depository