



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 921 186 150  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SECTOR ALARM TOPCO AS  
Forretningsadresse: Vitaminveien 1A  
0485 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Nei

### Regnskapsregler

Regler for små foretak benyttet: Nei  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Bjørnar Heiaas Bukholm  
Dato for fastsettelse av årsregnskapet: 22.04.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 31.07.2022



## Resultatregnskap

| Beløp i: NOK                                  | Note | 2020              | 2019              |
|---|------|-------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                   |                   |
| <b>Kostnader</b>                              |      |                   |                   |
| Lønnskostnad                                  |      | 1 100 000         |                   |
| Annen driftskostnad                           |      | 747 849           | 1 675 551         |
| <b>Sum kostnader</b>                          |      | <b>1 847 849</b>  | <b>1 675 551</b>  |
| <b>Driftsresultat</b>                         |      | <b>-1 847 849</b> | <b>-1 675 551</b> |
| <b>Finansinntekter og finanskostnader</b>     |      |                   |                   |
| Annen renteinntekt                            |      | 357 242           | 33 692            |
| Annen finansinntekt                           |      | 356 591           | 3 692             |
| <b>Sum finansinntekter</b>                    |      | <b>713 833</b>    | <b>37 384</b>     |
| Annen finanskostnad                           |      | 117 917           | 1 603             |
| <b>Sum finanskostnader</b>                    |      | <b>117 917</b>    | <b>1 603</b>      |
| <b>Netto finans</b>                           |      | <b>595 915</b>    | <b>35 780</b>     |
| <b>Ordinært resultat før skattekostnad</b>    |      | <b>-1 251 934</b> | <b>-1 639 771</b> |
| Skattekostnad                                 | 2    | -317 367          | -267 056          |
| <b>Ordinært resultat etter skattekostnad</b>  |      | <b>-934 567</b>   | <b>-1 372 715</b> |
| <b>Årsresultat</b>                            |      | <b>-934 567</b>   | <b>-1 372 715</b> |
| <b>Årsresultat etter minoritetsinteresser</b> |      | <b>-934 567</b>   | <b>-1 372 715</b> |
| <b>Totalresultat</b>                          |      | <b>-934 567</b>   | <b>-1 372 715</b> |
| <b>Overføringer og disponeringer</b>          |      |                   |                   |
| Avsatt til annen egenkapital                  |      | -934 567          | -1 372 715        |
| Overført fra annen egenkapital                | 4    |                   |                   |
| <b>Sum overføringer og disponeringer</b>      |      | <b>-934 567</b>   | <b>-1 372 715</b> |



## Balanse

| Beløp i: NOK                                   | Note | 2020                  | 2019                  |
|--|------|-----------------------|-----------------------|
| <b>BALANSE - EIENDELER</b>                     |      |                       |                       |
| <b>Anleggsmidler</b>                           |      |                       |                       |
| <b>Immaterielle eiendeler</b>                  |      |                       |                       |
| Utsatt skattefordel                            |      | 584 423               | 267 056               |
| <b>Sum immaterielle eiendeler</b>              |      | <b>584 423</b>        | <b>267 056</b>        |
| <b>Finansielle anleggsmidler</b>               |      |                       |                       |
| Investering i datterselskap                    | 5    | 10 779 763 462        | 10 792 788 009        |
| <b>Sum finansielle anleggsmidler</b>           |      | <b>10 779 763 462</b> | <b>10 792 788 009</b> |
| <b>Sum anleggsmidler</b>                       |      | <b>10 780 347 885</b> | <b>10 793 055 065</b> |
| <b>Omløpsmidler</b>                            |      |                       |                       |
| <b>Varer</b>                                   |      |                       |                       |
| <b>Fordringer</b>                              |      |                       |                       |
| Andre kortsiktige fordringer                   | 7    | 13 026 858            | 5 238 692             |
| <b>Sum fordringer</b>                          |      | <b>13 026 858</b>     | <b>5 238 692</b>      |
| <b>Bankinnskudd, kontanter og lignende</b>     |      |                       |                       |
| Bankinnskudd, kontanter o.l.                   |      | 54 355 985            | 52 047 190            |
| <b>Sum bankinnskudd, kontanter og lignende</b> |      | <b>54 355 985</b>     | <b>52 047 190</b>     |
| <b>Sum omløpsmidler</b>                        |      | <b>67 382 843</b>     | <b>57 285 882</b>     |
| <b>SUM EIENDELER</b>                           |      | <b>10 847 730 728</b> | <b>10 850 340 946</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>          |      |                       |                       |
| <b>Egenkapital</b>                             |      |                       |                       |
| <b>Innskutt egenkapital</b>                    |      |                       |                       |
| Aksjekapital                                   | 4, 6 | 1 000 000             | 1 000 000             |
| Overkurs                                       | 4    | 10 849 000 000        | 10 849 000 000        |
| <b>Sum innskutt egenkapital</b>                |      | <b>10 850 000 000</b> | <b>10 850 000 000</b> |



## Balanse

| <b>Beløp i: NOK</b>             | <b>Note</b> | <b>2020</b>           | <b>2019</b>           |
|---------------------------------|-------------|-----------------------|-----------------------|
| <b>Opptjent egenkapital</b>     |             |                       |                       |
| Annen egenkapital               | 4           | -2 307 282            | -1 372 715            |
| <b>Sum opptjent egenkapital</b> |             | <b>-2 307 282</b>     | <b>-1 372 715</b>     |
| <b>Sum egenkapital</b>          |             | <b>10 847 692 718</b> | <b>10 848 627 285</b> |
| <b>Sum langsiktig gjeld</b>     |             | <b>0</b>              | <b>0</b>              |
| <b>Kortsiktig gjeld</b>         |             |                       |                       |
| Kortsiktig konserngjeld         |             |                       | 123 253               |
| Annen kortsiktig gjeld          |             | 38 010                | 1 590 409             |
| <b>Sum kortsiktig gjeld</b>     |             | <b>38 010</b>         | <b>1 713 661</b>      |
| <b>Sum gjeld</b>                |             | <b>38 010</b>         | <b>1 713 661</b>      |
| <b>SUM EGENKAPITAL OG GJELD</b> |             | <b>10 847 730 728</b> | <b>10 850 340 946</b> |



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## Sector Alarm Topco AS

### Directors report 2020

Company No. 921 186 150

#### The nature of the business and where it is run

The company owns and manages the Sector Alarm Group's operations in Norway, Sweden, Finland, Ireland, Spain and France. The company has an address in Oslo and the business is run from the head office in Oslo. The company owns 99.3% of the shares in Sector Alarm Midco AS and 8.5% of the shares in Sector Alarm Manco AS.

The company's subsidiaries operate in an industry with a business model that has proven to be very resilient to market variations. The Board does not consider that there are any significant risks or uncertainties related to cash flow. The company is financed by the group and therefore has limited credit and liquidity risk.

#### Going concern

The board considers the company's prospects to be good, but also in 2021 the group will be affected by the extraordinary situation around COVID-19. The group has implemented strict security measures in line with the authorities' recommendations and has made detailed plans to ensure normal delivery of services to customers. However, results and cash flow will not be significantly affected.

In accordance with section 3-3a of the Norwegian Accounting Act, the Board of Directors confirms that the prerequisites for the going concern assumption exist and that the financial statements have been prepared based on a going concern basis.

#### Working environment and gender equality

The company has no employees.

#### Research and development activities

In 2020, the company has not conducted research or development activities.

#### Environmental

The company's operations do not pollute the external environment.

#### Statement of the annual accounts and allocation of results

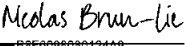
The board believes that the presented income statement, balance sheet with notes and cash flow statement gives a true and fair view of the company's financial position and operations during the year, and considers the future prospects to be good.


The Board of Directors proposes that this year's deficit of NOK -934,567 be allocated as follows:

Transfer from equity NOK 934,567.


After this, the company has equity that is considered prudent.


Oslo, 22 April 2021,

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Nicolas Brun-Lie  
Chairman of the Board

DocuSigned by:  
  
5A1DA82E13EB4AC  
Amund Skarholt  
Board member

DocuSigned by:  
  
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Børge Faanes Johansen  
Board member

DocuSigned by:  
  
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Hans Fredrik Øveraasen Arstad  
Board member

DocuSigned by:  
  
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Jenny Hermanson  
Board member



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## Sector Alarm Topco AS Statement of profit or loss

|                                    | Note | 2020                     | 2019                     |
|------------------------------------|------|--------------------------|--------------------------|
| Remuneration to board of directors | 7    | -1 100 000               | 0                        |
| Other costs                        |      | <u>-747 849</u>          | <u>-1 675 551</u>        |
| <b>Operating profit</b>            |      | <b><u>-1 847 849</u></b> | <b><u>-1 675 551</u></b> |
| Finance revenues                   |      | 713 833                  | 37 384                   |
| Finance costs                      |      | <u>-117 917</u>          | <u>-1 603</u>            |
| <b>Net Finance costs</b>           |      | <b><u>595 915</u></b>    | <b><u>35 780</u></b>     |
| <b>Profit before tax</b>           |      | <b><u>-1 251 934</u></b> | <b><u>-1 639 771</u></b> |
| Tax expense                        | 2    | <u>317 367</u>           | <u>267 056</u>           |
| <b>Profit for the period</b>       |      | <b><u>-934 567</u></b>   | <b><u>-1 372 715</u></b> |
| <b>Allocations</b>                 |      |                          |                          |
| Allocated to other equity          | 4    | <u>-934 567</u>          | <u>-1 372 715</u>        |
| <b>Total allocated</b>             |      | <b><u>-934 567</u></b>   | <b><u>-1 372 715</u></b> |

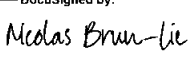



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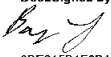
## Sector Alarm Topco AS Balance sheet

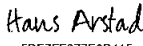
|                                     | Note | 2020                         | 2019                         |
|-------------------------------------|------|------------------------------|------------------------------|
| <b>ASSETS</b>                       |      |                              |                              |
| <b>Non-current assets</b>           |      |                              |                              |
| Deferred tax asset                  | 2    | 584 423                      | 267 056                      |
| Investments in companies            | 5    | <u>10 779 763 462</u>        | <u>10 792 788 009</u>        |
| <b>Total Non-current assets</b>     |      | <b><u>10 780 347 885</u></b> | <b><u>10 793 055 065</u></b> |
| <b>Current assets</b>               |      |                              |                              |
| Other short-term receivables        | 7    | 13 026 858                   | 5 238 692                    |
| Bank and cash                       |      | <u>54 355 985</u>            | <u>52 047 190</u>            |
| <b>Total current assets</b>         |      | <b><u>67 382 843</u></b>     | <b><u>57 285 882</u></b>     |
| <b>TOTAL ASSETS</b>                 |      | <b><u>10 847 730 728</u></b> | <b><u>10 850 340 946</u></b> |
| <b>EQUITY</b>                       |      |                              |                              |
| <b>Contributed equity</b>           |      |                              |                              |
| Share capital                       | 4,6  | 1 000 000                    | 1 000 000                    |
| Share premium                       | 4    | 10 849 000 000               | 10 849 000 000               |
| <b>Total contributed equity</b>     |      |                              |                              |
| <b>Earned equity</b>                |      |                              |                              |
| Other equity                        | 4    | -2 307 282                   | -1 372 715                   |
| <b>Total earned equity</b>          |      |                              |                              |
| <b>TOTAL EQUITY</b>                 |      | <b><u>10 847 692 718</u></b> | <b><u>10 848 627 285</u></b> |
| <b>LIABILITIES</b>                  |      |                              |                              |
| <b>Short term liabilities</b>       |      |                              |                              |
| Accounts payable, related parties   | 1    | 0                            | 123 253                      |
| Other short-term liabilities        |      | 38 010                       | 38 010                       |
| Accrued expenses                    |      | 0                            | 1 552 399                    |
| <b>Total Short term liabilities</b> |      | <b><u>38 010</u></b>         | <b><u>1 713 661</u></b>      |
| <b>TOTAL LIABILITIES</b>            |      | <b><u>38 010</u></b>         | <b><u>1 713 661</u></b>      |
| <b>TOTAL EQUITY AND LIABILITIES</b> |      | <b><u>10 847 730 728</u></b> | <b><u>10 850 340 946</u></b> |

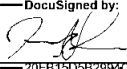
Oslo, 22 April 2021

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Nicolas Brun-Lie  
Chairman of the board

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Amund Skarholt  
Member of the board

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Børge Faanes Johansen  
Member of the board

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Hans Fredrik Øveraasen Arstad  
Member of the board

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Jenny Hermanson  
Member of the board



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## Sector Alarm Topco AS Cash Flow Statement

Figures in NOK

|   | 2020               | 2019                   |
|---|--------------------|------------------------|
| <b>Cash flow from operating activities</b>        |                    |                        |
| Profit/Loss before tax                            | -1 251 934         | -1 639 771             |
| Change in other accruals and provisions           | -9 463 818         | -3 563 039             |
| <b>Net cash from operating activities</b>         | <b>-10 715 752</b> | <b>-5 202 810</b>      |
| <b>Cash flow from investing activities</b>        |                    |                        |
| Payment of capital increase in subsidiaries       | -18 893 295        | -10 850 000 000        |
| Purchase of shares in subsidiaries                | -10 785 896        |                        |
| Sale of shares in subsidiaries                    | 42 703 738         | 57 220 000             |
| <b>Net cash from investing activities</b>         | <b>13 024 547</b>  | <b>-10 792 780 000</b> |
| <b>Cash flow from financing activities</b>        |                    |                        |
| Capital increase                                  | 0                  | 10 850 000 000         |
| <b>Net cash flow from financing activities</b>    | <b>0</b>           | <b>10 850 000 000</b>  |
| <b>Net cash flow for the period</b>               | <b>2 308 795</b>   | <b>52 017 190</b>      |
| Cash and cash equivalents at beginning of period  | 52 047 190         | 30 000                 |
| <b>Cash and cash equivalents at end of period</b> | <b>54 355 985</b>  | <b>52 047 190</b>      |



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## Sector Alarm Topco AS

Financial statement 2020

### Accounting principles

The financial statement is prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practice in Norway.

#### Revenue recognition

Dividend received from subsidiaries is recognised when accrued in the subsidiary company and a provision is made.

#### Balance sheet items

Current assets and current liabilities comprise items falling due within one year of the transaction date. Fixed assets are assets intended for permanent ownership and use. Long-term debt is debt that matures later than one year after the transaction date.

Current assets are valued at the lower of cost and fair value. Short-term debt is capitalized at the nominal amount at the time of establishment.

Fixed assets are valued at cost. Fixed assets are depreciated according to a reasonable depreciation plan. Fixed assets are written down to fair value in the event of impairment that is not expected to be temporary. Long-term debt with the exception of other provisions is capitalized at nominal amount at the time of establishment.

#### Receivables

Accounts receivables and other receivables are recognised at denominated value.

#### Investment in companies

The investment is valued at the acquisition cost of the shares unless an impairment has occurred.

#### Currency items

Foreign currency balance sheet items are valued at the exchange rate at the end of the financial year. P&L items are valued at the time of the transaction.

#### Taxes

The tax expense in the income statement includes both the tax payable for the period and the change in deferred tax. Deferred tax is calculated at 22% on the basis of the temporary differences that exist between accounting and tax values, as well as tax loss carryforwards at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or can reverse in the same period are offset and the tax effect is calculated on the net basis.

#### Consolidated financial statements

No group consolidated financial statements are made with Sector alarm Topco AS as ultimate owner. The company is included in consolidated financial statements for owner Isanor Invest AS. Consolidated financial statements may be requested by contacting Isanor Invest AS at PO box 113 Grefsen, 0409 Oslo.



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Sector Alarm Topco AS

Financial statement 2020

| Note 1   | Intercompany balances |                |             |          |
|--|-----------------------|----------------|-------------|----------|
|  | Liabilities           |                | Receivables |          |
| Short-term items                               | 2020                  | 2019           | 2020        | 2019     |
| Liabilities and receivables on group companies | 0                     | 123 253        | 0           | 0        |
| Group contribution made / received             |                       |                | 0           |          |
| <b>Sum</b>                                     | <b>0</b>              | <b>123 253</b> | <b>0</b>    | <b>0</b> |

| Note 2                               | Tax expense and deferred tax |                   |
|--------------------------------------|------------------------------|-------------------|
| Calculation of this year's tax base: |                              |                   |
|                                      | 2020                         | 2019              |
| Profit before tax expense            | -1 251 934                   | -1 639 771        |
| Permanent differences                | -190 644                     | 425 680           |
| Change in temporary differences      | 0                            |                   |
| <b>This year's tax base</b>          | <b>-1 442 578</b>            | <b>-1 213 891</b> |
| Group contribution received          | 0                            | 0                 |
| <b>Basis for tax payable</b>         | <b>-1 442 578</b>            | <b>-1 213 891</b> |

|  |                |                |
|--|----------------|----------------|
| This year's tax expense divides into:    |                |                |
|  | 2020           | 2019           |
| Tax payable on this year's tax base      | 0              | 0              |
| Change in temporary differences          | 317 367        | 267 056        |
| Effect of changes in tax rules and rates | 0              | 0              |
| <b>Sum</b>                               | <b>317 367</b> | <b>267 056</b> |

|  |          |          |
|--|----------|----------|
| Specification of current income tax payable:           |          |          |
| This year's payable income tax expense                 | 317 367  | 267 056  |
| Effect of tax losses carried forward                   | -317 367 | -267 056 |
| <b>Current income tax payable in the balance sheet</b> | <b>0</b> | <b>0</b> |

#### Deferred tax

##### Specification of the tax effect of temporary differences and losses carried forward:

|  | 2020              | 2019              | Change            |
|--|-------------------|-------------------|-------------------|
| Temporary differences                                      |                   |                   |                   |
| Provisions for other liabilities                           | 0                 | 0                 | 0                 |
| <b>Net temporary differences</b>                           | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| Losses carried forward                                     | -2 656 469        | -1 213 891        | -1 442 578        |
| <b>Basis for net deferred benefit/liability</b>            | <b>-2 656 469</b> | <b>-1 213 891</b> | <b>-1 442 578</b> |
| 22% deferred tax   | -584 423          | -267 056          | -317 367          |
| <b>Net deferred benefit/liability in the balance sheet</b> | <b>-584 423</b>   | <b>-267 056</b>   | <b>-317 367</b>   |

| Reconciliation from nominal to real income tax rate:     | 2020            | 2019            |
|--|-----------------|-----------------|
| Estimated income tax according to nominal tax rate (22%) | -275 425        | -360 750        |
| Other non-deductible expenses                            | -41 942         | 93 694          |
| <b>Tax expense in Profit or loss statement</b>           | <b>-317 367</b> | <b>-267 056</b> |



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## Sector Alarm Topco AS

Financial statement 2020

### Note 3 Auditors fees

|                                      | 2020          | 2019          |
|--------------------------------------|---------------|---------------|
| Expensed fees to auditors (excl VAT) |               |               |
| Statutory audit                      | 12 375        | 17 500        |
| Remuneration for other services      | 31 875        | 59 875        |
| <b>Total</b>                         | <b>44 250</b> | <b>77 375</b> |

### Note 4 Equity

|                    | Share capital | Share premium  | Own shares | Earned equity | Total          |
|--------------------|---------------|----------------|------------|---------------|----------------|
| 01.01.2020         | 1 000 000     | 10 849 000 000 | 0          | -1 372 715    | 10 848 627 285 |
| Profit of the year | 0             | 0              | 0          | -934 567      | -934 567       |
| Dividend           | 0             | 0              | 0          | 0             | 0              |
| 31.12.2020         | 1 000 000     | 10 849 000 000 | 0          | -2 307 282    | 10 847 692 718 |

### Note 5 Subsidiaries and other investments in companies

| Subsidiary            | Business office | Share  | Profit after tax 2020 | Equity 2020   | Net book value NOK 2020 |
|-----------------------|-----------------|--------|-----------------------|---------------|-------------------------|
| Sector Alarm Midco AS | Oslo, Norge     | 99,3 % | -40 667               | 9 978 343 689 | 10 760 457 807          |
| Sector Alarm Manco AS | Oslo, Norge     | 8,5 %  | -58 318               | 76 402 690    | 19 305 655              |
| <b>Total</b>          |                 |        |                       |               | <b>10 779 763 462</b>   |

### Note 6 Share capital and shareholder information

| Sharecapital    | Number | Nominal value | Book value |
|-----------------|--------|---------------|------------|
| Ordinary shares | 1 000  | 1 000         | 1 000 000  |

### Shareholder overview as at 31.12.2020

|                 | Number       | Share        |
|-----------------|--------------|--------------|
| Sector SPV AS   | 700          | 70 %         |
| Monroe Bidco AS | 300          | 30 %         |
| <b>Total</b>    | <b>1 000</b> | <b>100 %</b> |

### Note 7 Salaries, pensions, etc.

There are no employees in the company.

No remuneration to CEO has been given from the company. Group CEO has received remuneration from Sector Alarm Holding AS, further information can be found the group financial statements for Isanor Invest AS.

Some of the shareholders in Sector Alarm Manco have financed in part or entirely their investment by loans from Sector Alarm Topco AS.

None of these loans/guarantees make up more than 5% of the company's equity.

| Benefit expenses for the Board of Directors | 2020      | 2019 |
|---|-----------|------|
| Wages and salaries                          | 1 100 000 | 0    |
| Bonuses                                     | 0         | 0    |
| Pension benefits                            | 0         | 0    |
| Other benefits                              | 0         | 0    |

### Note 8 Events following the balance sheet date

There are no events following the balance sheet dates that will have a material impact on the profit and loss or balance sheet for 2020.



Skatteetaten

Vår dato  
23.10.2020

Din/Deres dato

Saksbehandler  
Robin Ingebrigtsen

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
99778267

Org.nr  
974761076

Vår referanse  
2020/5974242

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

SECTOR ALARM TOPCO AS  
Postboks 113 Grefsen  
0409 OSLO

## Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk, Sector Alarm Topco AS org.nr. 921 186 150

Vi viser til Sector Alarm Topco AS sin søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapet dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

### Bakgrunn

Fra søknaden siteres:

*Sector Alarm Topco AS (org nr 921186 150) er morselskap for blant annet det norske Sector Alarm konsernet. Sector Alarm Holding AS (org.nr 889 158 212, morselskap i Sector Alarm konsernet) vil som følge av ny ekstern finansiering via Wilmington Trust som er basert i London være pliktig å levere revidert årsregnskap til långiver og har derfor fått dispensasjon til å levere regnskap og årsregnskap på engelsk.*

*Siden en av hovedbrukerne av selskapsregnskapet til Sector Alarm Topco AS er aksjonær Monroe BidCo AS (eierpost på 30%) inngår i et internasjonalt investeringsfond (PE selskapet KKR) vil det være hensiktsmessig at regnskapet utarbeides på engelsk. I tillegg er en av styremedlemmene som skal signere regnskapet av italiensk nasjonalitet, slik at det er praktisk med engelsk regnskap i forhold til forståelse og signering. Selskapet ønsker derfor å søke om å få levere årsregnskap og årsberetning på engelsk.*

*Øvrig majoritetsaksjonær (63,96%) i Sector Alarm Topco AS, Jørgen Dahl har gitt sitt samtykke (som også er CEO i Sector Alarm konsernet). Det er vurdert slik at det ikke finnes andre vesentlige regnskapsbrukere som negativt vil påvirkes av at årsregnskap og årsberetning utarbeides på engelsk språk..*



#### Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte, kunder og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at enkelte av selskapets eiere er en del av et internasjonalt investeringsfond. I tillegg har majoritetsaksjonær i selskapet gitt samtykke til engelsk språk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Magrit Kilen Støebner  
underdirektør  
Innsats, storbedrift  
Skatteetaten

Robin Ingebrigtsen



*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



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Enterprise 935 174 627 MVA

To the General Meeting of Sector Alarm Topco AS

## Independent auditor's report

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Sector Alarm Topco AS showing a loss of NOK 934 567. The financial statements comprise the balance sheet as at 31 December 2020, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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.

#### Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

|         |              |              |           |
|---------|--------------|--------------|-----------|
| Oslo    | Elverum      | Mo i Rana    | Stord     |
| Alta    | Finnsnes     | Molde        | Straume   |
| Arendal | Hamar        | Skien        | Tromsø    |
| Bergen  | Haugesund    | Sandefjord   | Trondheim |
| Bodo    | Knarvik      | Sandnessjøen | Tynset    |
| Drammen | Kristiansand | Stavanger    | Ålesund   |

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Sector Alarm Topco AS

## Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Sector Alarm Topco AS

## 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 proposed allocation of the result 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.

Oslo, 23 April 2021  
KPMG AS

Kjetil Kristoffersen  
*State Authorised Public Accountant*  
(This document is signed electronically)

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## Kjetil Kristoffersen

Statsautorisert revisor

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