



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 998 527 791
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORTONLIFELOCK NORWAY AS
Forretningsadresse: c/o Arntzen de Besche Advokatfirma
Ruseløkkveien 30
0251 OSLO

Regnskapsår

Årsregnskapets periode: 01.05.2020 - 30.04.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jessica Horrillo
Dato for fastsettelse av årsregnskapet: 21.10.2021

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 28.10.2022



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue	8	40 542 077	49 815 082
Other operating revenue	9	0	5 042 737
Sum inntekter		40 542 077	54 857 819
Kostnader			
Staff costs	10,11, 12	41 965 034	43 848 112
Depreciation	1	2 330 721	2 502 957
Other operating expenses	13,14	3 586 659	5 179 762
Sum kostnader		47 882 414	51 530 831
Driftsresultat		-7 340 337	3 326 988
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		184 154	1 610 542
Sum finansinntekter		184 154	1 610 542
Other		116 557	284 121
Sum finanskostnader		116 557	284 121
Netto finans		67 597	1 326 421
Ordinært resultat før skattekostnad		-7 272 740	4 653 409
Income tax	15	1 058 472	2 588 814
Ordinært resultat etter skattekostnad		-8 331 212	2 064 595
Other		-5 447	414 022
Årsresultat		-8 336 659	2 478 617
Overføringer og disponeringer			
Transfer to other equity		-8 336 659	2 478 617
Sum overføringer og disponeringer		-8 336 659	2 478 617



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Property, plant and equipment	1	1 998 682	4 254 211
Sum varige driftsmidler		1 998 682	4 254 211
Sum anleggsmidler		1 998 682	4 254 211
Omløpsmidler			
Varer			
Fordringer			
Other receivables	15	1 038 570	1 405 987
Konsernfordringer	3	97 233 595	99 493 923
Sum fordringer		98 272 165	100 899 910
Bankinnskudd, kontanter og lignende			
Cash	4,7	5 567 100	3 411 517
Sum bankinnskudd, kontanter og lignende		5 567 100	3 411 517
Sum omløpsmidler		103 839 265	104 311 427
SUM EIENDELER		105 837 947	108 565 638
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	5,6	6 719 523	6 719 523
Overkurs	6	557 373	557 373
Sum innskutt egenkapital		7 276 896	7 276 896
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2021	2020
Other equity	6	82 114 833	78 362 068
Sum opptjent egenkapital		82 114 833	78 362 068
Sum egenkapital		89 391 729	85 638 964
Gjeld			
Langsiktig gjeld			
Utsatt skatt	16	830 816	1 145 646
Other	2	0	1 523 791
Sum avsetninger for forpliktelser		830 816	2 669 437
Annen langsiktig gjeld			
Sum langsiktig gjeld		830 816	2 669 437
Kortsiktig gjeld			
Leverandørgjeld		32 983	616 515
Skyldige offentlige avgifter		2 524 968	6 663 180
Kortsiktig konserngjeld		2 603 389	3 992 452
Annen kortsiktig gjeld		10 454 062	8 985 090
Sum kortsiktig gjeld		15 615 402	20 257 237
Sum gjeld		16 446 218	22 926 674
SUM EGENKAPITAL OG GJELD		105 837 947	108 565 638



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2021 892678

Enheten

Organisasjonsnummer: 998 527 791
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORTONLIFELOCK NORWAY AS
Forretningsadresse: Strandveien 55
1366 LYSAKER

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Brønnøysundregistrene, 02.11.2021



Organisasjonsnr: 998 527 791
NORTONLIFELOCK NORWAY AS

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NORTONLIFELOCK NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

Basis of preparation The financial statements have been prepared in compliance with Simplified IFRS (International Financial Reporting Standards) according to the Norwegian Accounting Act § 3-9 with belonging regulations. The regulations implemented follow the IFRS valuation rules, with some exceptions. Foreign currency translation Transactions in foreign currencies are translated into Norwegian Kroner (NOK) at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated into Norwegian Kroner at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement. Balance sheet classification Assets are classified as current when intended for consumption in the normal operating cycle. Current liabilities consist of payables due within one year. Other balance sheet items are classified as fixed assets and non-current liabilities. Current assets, current and non-current liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Tangible fixed assets Tangible fixed assets are depreciated over the expected economic life of the asset, normally based on a straight-line depreciation plan. If there is a change in the depreciation plan the effect will be divided up on the remaining depreciation plan (?breakpoint method?). Maintenance is recognized as an expense in the income statement. Tangible fixed assets include a right-of-use asset related to a leased property. Asset impairment Impairment tests are carried out on assets if there is an indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of cash-generating unit at which independent cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and its value in use (net present value of future use/ownership), the asset is written down to the higher of the fair value less cost to sell and its value in use . Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present. Financial assets Financial assets consist of receivables and cash and bank balances. Financial assets are classified as current assets unless they are held for permanent ownership or use. Debtors Trade debtors are recognized on the balance sheet net of provision for bad debts. The bad debts provision is made on an assessment of each individual debtor. Significant financial problems, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments are considered indicators that trade debtors should be written down. Taxation Taxation expense for the period comprises current and deferred tax recognized in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the current or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Deferred tax arises from timing differences between taxable profits and the income statement as stated in the financial statements. These timing differences arise from the inclusion of income and



expenses in tax assessments in periods different from those in which they are recognized in the financial statements. Deferred tax assets and deferred tax liabilities have been presented net in the balance sheet. Leases At inception of a contract the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a leases if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company uses the definition of a lease in IFRS 16. The Company recognises a right-of-use asset and a lease liability at the commencement of the lease. The right-of-use asset is initially measured at cost, which comprises the present value of the future minimum lease payments, plus any initial direct costs incurred less any lease incentives received. The interest rate used to determine the present value of future payments is our incremental borrowing rate because the rate implicit in the Company's lease is not readily determinable. The right-of-use asset is subsequently depreciated using the straight-line method over the shorter of the lease term or the useful life of the underlying asset. The right of use asset is subject to testing for impairment. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. Employee benefits Pension The Company has a defined contribution plan which provides post-employment benefits to employees. The Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to the defined contribution pension plans are recognized as an expense in the profit and loss account in the periods during which services are rendered by employees. Share based payment transactions The Company has certain share-based payment plans which allow its employees to acquire shares in its ultimate parent undertaking NortonLifeLock Inc.. The grant date fair value of share-based payment awards granted to employees is recognized as an employee expense with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of restricted stock units (RSU) and performance-based stock unit that does not contain a market condition is measured based on the market value of NortonLifeLock Inc.'s common stock on the date of grant. The expense is recognized over the service period which is the period that the employee must remain employed to receive the benefit of the award. The fair value of each performance-based restricted stock unit that contains a market condition is measured using a simulation model, taking into account the share price of NortonLifeLock Inc. as well as assumptions regarding a number of variables. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. The ESPP has a lookback feature and the fair value of each share purchased under the ESPP is determined using a combination of the purchase discount and an option-pricing model. Revenues Sale of services: Revenues from services, which are presented net of value added tax, represent the support services provided to other group companies during the year on a cost-plus basis. Revenue is recognised during the period that the services are provided. Royalties: Royalty income is recognized net of value added tax on an accrual's basis in accordance with the substance of the relevant agreements. Financial risk management Financial risk factors The Company is exposed to several financial risk factors. Market risk: The Company does not have any quoted investments and hence is not exposed to market risk. Foreign



currency risk: Revenues earned are set in Norwegian Kroner. Price risk: The Company's customers are related companies. Price risk is considered low. Credit risk: The Company's exposure to credit risk is represented by the carrying amount of receivables and bank balances. All trade receivables were due from related companies and all of its cash is placed with regulated financial institutions. Liquidity risk: Liquidity risk management always aims to maintain sufficient liquid assets and credit facilities in order to ensure the availability of sufficient financial resources for the Company's operating activities. The Company is financed through related companies and the liquidity risk is considered as low. Interest rate risk: The company does not have external funding. Interest is earned/incurred on intercompany balances outside of business credit terms.

Note

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Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	6719523.00	1.00	6719523.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
NortonLifeLock Switzerland SARL	6719523.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	6719523.00	100.00%	

Note

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Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	22954171.00	23780059.00

<u>Arbeidsqiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	4514971.00	4196522.00

<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	801369.00	1212130.00

<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	13694523.00	14659401.00

<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	41965034.00	43848112.00

Note

11

Ytelser til ledende personer

Ytelser til daglig leder

Note

11

Ytelser til andre ledende personer



<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
Board member	2072927.00	76045.00	2593771.00
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	2072927.00	76045.00	2593771.00

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	84000.00	82000.00
<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	21000.00	21000.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	105000.00	103000.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
33280.00

Note

12

Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:
Ja

Oppfyller pensjonsordning lovkravene: Ja

Note

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Skattekostnad

Resultatført skatt på ordinært resultat

<u>Betalbar skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
	1373302.00	2797880.00
<u>Endringer i utsatt skattefordel</u>	<u>Årets</u>	<u>Fjorårets</u>
	-314830.00	-209066.00
<u>Skattekostnad ordinært resultat</u>	<u>Årets</u>	<u>Fjorårets</u>
	1058472.00	2588814.00

Skattepliktig inntekt

<u>Ordinært resultat før skatt</u>	<u>Årets</u>	<u>Fjorårets</u>
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-7278187.00 5067431.00

<u>Permanente forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
	12089423.00	6699899.00
<u>Endring i midlertidige forskjeller</u>	<u>Årets</u>	<u>Fjorårets</u>
	1431047.00	950306.00
<u>Skattepliktig inntekt</u>	<u>Årets</u>	<u>Fjorårets</u>
	6242283.00	12717636.00
Betalbar skatt i balansen		
<u>Sum betalbar skatt i balansen</u>	<u>Årets</u>	<u>Fjorårets</u>
	-286336.00	3888950.00

Note
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Midlertidige forskjeller - utsatt skatt/skattefordel

<u>Anleggsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-1919539.00	-2030367.00	110828.00
<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	1067470.00	2622608.00	-1555138.00
<u>Gevinst- og tapskonto</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	6262607.00	7828260.00	-1565653.00
<u>Andre forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-917463.00	-2500689.00	1583226.00
<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	-716639.00	-712329.00	-4310.00
<u>Netto forskjeller</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	3776436.00	5207483.00	-1431047.00
<u>Utsatt skattefordel 31.12.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
	830816.00	1145646.00	

Note
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Bankinnskudd

<u>Bundne skattetrekkmidler</u>	<u>Beløp</u>
	1069549.00

Note
1

Varige driftsmidler/anleggsmidler

Driftsløsere, inventar o.l. er forkortet til: "Drift/inv"



Maskiner og anlegg er forkortet til: "Mask/anl"

Tomter, bygninger og annen fast eiendom er forkortet til: "T/B/AFE"

<u>Anskaff. kost 01.01.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	19580683.0			0
<u>Tilgang i året</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	153038.00			
<u>Avgang i året</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	-8815287.0			0
<u>Anskaff. kost 31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	10918434.0			0
<u>Akk.av-/nedskr.01.01.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	-15326472.00			
<u>Akk.av-/nedskr.31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	-2330721.0			0
<u>Akk.rev.nedskr.31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	8737441.00			
<u>Bal.ført verdi 31.12.</u>	<u>Drift/inv</u>	<u>Mask/anl</u>	<u>T/B/AFE</u>	<u>Sum</u>
	1998682.00			

Note
6

Egenkapital

Aksjekapital er forkortet til: "Aksjekap"

Annen innskutt egenkapital er forkortet til: "A.innsk.EK"

<u>Egenkap. 31.12. forrige år</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	6719523.00	557373.00	
<u>Egenkapital 01.01.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	6719523.00	557373.00	
<u>Egenkapital 31.12.</u>	<u>Aksjekap</u>	<u>Overkurs</u>	<u>A.innsk.EK</u>
	6719523.00	557373.00	

Egenkapital

Opptjent egenkapital er forkortet til: "Opptj.EK"

<u>Egenkap. 31.12. forrige år</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
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	78362068.00		85638964.00
<u>Egenkapital 01.01.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	78362068.00		85638964.00
<u>Årsresultat</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	-8336659.00		-8336659.00
<u>Salg av egne aksjer</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	12089424.00		12089424.00
<u>Egenkapital 31.12.</u>	<u>Opptj.EK</u>	<u>Udekket tap</u>	<u>Sum</u>
	82114833.00		89391729.00

Amount of 12,089,424 relates to share based compensation



Skatteetaten

Vår dato 19.11.2018	Din dato 12.10.2018	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din referanse Lars Helland	Telefon 800 80 000
Org.nr 996250318	Vår referanse 2018/1055977	Postadresse Postboks 9200 Grønland 0134 Oslo

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Symantec (Norge) AS, org.nr. 998 527 791

Vi viser til deres brev av 12. oktober 2018 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Symantec (Norge) AS, org.nr. 998 527 791.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Symantec (Norge) AS, org.nr. 998 527 791, dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at det benyttes engelsk språk ved utarbeidelsen av årsregnskapet og årsberetningen, 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 gjengis:

Symantec (Norway) AS (org.nr. 998 527 791) er et norsk aksjeselskap og driver virksomhet knyttet til import, eksport, utvikling og salg av program- og maskinvare, og dertil hørende konsulenttjenester.

Selskapets arbeidsspråk er engelsk og selskapet er eid av et utenlandsk selskap. Styremedlemmer i selskapet kan ikke norsk noe som gjør at regnskapet bør utarbeides på engelsk. Både arbeidsspråket til selskapet og bransjespråket der selskapet opererer er engelsk, derfor fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som lite anvendelig for selskapet. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.

Ettersom selskapets arbeidsspråk er engelsk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Det samme vil være tilfelle for selskapets kunder og kreditorer. Ettersom engelsk også er bransjespråket innen sektorene de opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk. Selskapet mener derfor at alle brukere av regnskapet i sum vil være tjent med at regnskapet kun utarbeides på engelsk.

En norsk utarbeidelse av årsregnskap og årsberetning vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.



Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal årsregnskapet og årsberetningen være på norsk. Departementet kan ved forskrift eller 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 m.v., 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 og lokalsamfunnet.

Det er etter Skattedirektoratets 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 denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset, og flere av styremedlemmene er utenlandske. I tillegg er selskapets virksomhet utpreget internasjonal, og arbeidsspråk er engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Inger Helene Iversen
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Financial statements 1 May 2020 to 30 April 2021

NortonLifeLock Norway AS

1366 LYSAKER



NortonLifeLock Norway AS

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To the General Meeting of NortonLifeLock Norway AS

Independent auditor's report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NortonLifeLock Norway AS, which comprise the balance sheet as at 30 April 2021, the income statement, statement of comprehensive income and statement of cash flows 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 30 April 2021, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

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.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation and a true and fair view of the financial statements in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Offices in:

Oslo	Elverum	Mo i Rana	Sjord
Alta	Finnsnes	Moldo	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Boca	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Alesund

Penneo Dokumentnr: M5717-ZXJEW-4LLF-8UFWU-MOEBN-KUQIV



Independent Auditor's Report - 2021
NortonLifeLock Norway AS

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.

Report on Other Legal and Regulatory Requirements

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.

Penneo Dokumentnr: M5717-ZXJEW-4LLF-8UFUW-MOEBN-KUQJV



Independent Auditor's Report - 2021
NortonLifeLock Norway AS

Oslo, 22 October 2021
KPMG AS

Gunnar Sotnakk
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: M57T7-ZXJEW-4LLF-8UFUW-MOEBN-KUQJV



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Gunnar Sotnakk

Partner

På vegne av: KPMG AS

Serienummer: 9578-5993-4-2025853

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2021-10-22 10:57:44 UTC



Gunnar Sotnakk

Statsautorisert revisor

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NortonLifeLock Norway AS

Income statement and statement of other comprehensive income for 1 May 2020 to 30 April 2021

	Note	Year ended 30 April 2021 NOK	Year ended 30 April 2020 NOK
Revenue	8	40,542,077	49,815,082
Other operating income	9	-	5,042,737
Total operating revenue and income	3	40,542,077	54,857,819
Staff costs	10, 11, 12	(41,965,034)	(43,848,112)
Depreciation of fixed assets	1	(2,330,721)	(2,502,957)
Other operating expenses	13, 14	(3,586,659)	(5,179,762)
Total operating expenses		(47,882,414)	(51,530,831)
Operating (loss) / profit		(7,340,337)	3,326,988
Interest income from group companies		184,154	1,610,542
Other financial expense		(116,557)	(284,121)
Net financial items		67,597	1,326,421
Other non-operating (expense)/ income		(5,447)	414,022
Total non-operating (expense)/income		(5,447)	414,022
(Loss) / Profit before tax		(7,278,187)	5,067,431
Income tax expense	15	(1,058,472)	(2,588,814)
(Loss) / Profit for the year		(8,336,659)	2,478,617
Other comprehensive (loss) / income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive (loss) / income for the year		(8,336,659)	2,478,617
Transfers			
Transfers to other equity		(8,336,659)	2,478,617
Total transfers and allocations		(8,336,659)	2,478,617



NortonLifeLock Norway AS

Balance sheet as at 30 April 2021

	Note	2021 NOK	2020 NOK
ASSETS			
Tangible fixed assets			
Property, plant, and equipment	1	<u>1,998,682</u>	<u>4,254,211</u>
Total fixed assets		<u>1,998,682</u>	<u>4,254,211</u>
Current assets			
Receivables			
Trade debtors	3	97,233,595	99,493,923
Current tax	15	286,336	-
Other receivables and prepayments		<u>752,234</u>	<u>1,405,987</u>
Total receivables	7	<u>98,272,165</u>	<u>100,899,910</u>
Cash and cash equivalents	4, 7	<u>5,567,100</u>	<u>3,411,517</u>
Total current assets		<u>103,839,265</u>	<u>104,311,427</u>
Total assets		<u>105,837,947</u>	<u>108,565,638</u>



NortonLifeLock Norway AS

Balance sheet as at 30 April 2021

	Note	2021 NOK	2020 NOK
EQUITY AND LIABILITIES			
Equity			
Paid in capital			
Share capital (6,719,523 shares of kr 1)	5, 6	6,719,523	6,719,523
Share premium reserve	6	557,373	557,373
Total paid-in capital		7,276,896	7,276,896
Retained earnings			
Other equity	6	82,114,833	78,362,068
Total retained earnings		82,114,833	78,362,068
Total equity	6	89,391,729	85,638,964
Non – current liabilities			
Deferred tax	16	830,816	1,145,646
Lease liabilities	2	-	811,463
Provisions for other liabilities		-	712,328
Total non-current liabilities		830,816	2,669,437
Current liabilities			
Trade creditors		32,983	616,515
Lease liabilities	2	811,463	1,578,749
Public duties payable		2,524,968	6,663,180
Related party payables	3	2,603,389	3,992,452
Bank overdraft	4	2,967	-
Other short-term liabilities		9,639,632	7,406,341
Total current liabilities	7	15,615,402	20,257,237
Total liabilities		16,446,218	22,926,674
Total equity and liabilities		105,837,947	108,565,638

Jessica Horrillo

Jessica Horrillo
Chairperson

Thomas Masterson

Thomas Masterson
Board Member



NortonLifeLock Norway AS

Statement of cash flow 1 May 2020 to 30 April 2021

	Note	2021 NOK	2020 NOK
Cash flow from operating activities			
(Loss) / Profit before tax		(7,278,187)	5,067,431
Loss on disposal of fixed assets		77,846	60,169
Depreciation of fixed assets	1	2,330,721	2,502,957
Equity settled share-based payment expenses	17	12,089,423	6,587,914
Interest income from group companies		(184,154)	(1,610,542)
Lease interest	2	61,698	119,682
Operating profit before working capital changes		7,097,347	12,727,611
Change in other receivables and prepayments		653,753	434,506
Change in trade creditors and other liabilities		441,301	(846,916)
Change in amount due from/to related parties		1,055,419	(2,194,811)
Net cash outflow from operations		2,150,473	10,120,390
Taxes paid		(5,301,719)	(6,869,309)
Net cash from operating activities		3,946,101	3,251,081
Cash flow from investing activities			
Purchase of fixed assets	1	(153,038)	(60,859)
Net cash outflow from investing activities		(153,038)	(60,859)
Cash flow from financing activities			
Payment of lease liabilities	2	(1,640,447)	(1,921,344)
Net cash outflow from financing activities		(1,640,447)	(1,921,344)
Net change in cash and cash equivalents		2,152,616	1,268,878
Cash and cash equivalents at the beginning of the year		3,411,517	2,142,639
Cash and cash equivalents at the end of the year		5,564,133	3,411,517



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021

General information

The company is using a divergent accounting year. The annual accounts are prepared for the period from 1 May 2020 to 30 April 2021. On 3 December 2019, the Company changed its name from Symantec (Norway) AS to NortonLifeLock Norway AS.

Accounting principles

Basis of preparation

The financial statements have been prepared in compliance with Simplified IFRS (International Financial Reporting Standards) according to the Norwegian Accounting Act § 3-9 with belonging regulations. The regulations implemented follow the IFRS valuation rules, with some exceptions.

Foreign currency translation

Transactions in foreign currencies are translated into Norwegian Kroner (NOK) at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated into Norwegian Kroner at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement.

Balance sheet classification

Assets are classified as current when intended for consumption in the normal operating cycle. Current liabilities consist of payables due within one year. Other balance sheet items are classified as fixed assets and non-current liabilities. Current assets, current and non-current liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses.

Tangible fixed assets

Tangible fixed assets are depreciated over the expected economic life of the asset, normally based on a straight-line depreciation plan. If there is a change in the depreciation plan the effect will be divided up on the remaining depreciation plan ("breakpoint method"). Maintenance is recognized as an expense in the income statement. Tangible fixed assets include a right-of-use asset related to a leased property.

Asset impairment

Impairment tests are carried out on assets if there is an indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of cash-generating unit at which independent cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and its value in use (net present value of future use/ownership), the asset is written down to the higher of the fair value less cost to sell and its value in use. Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (*continued*)

Financial assets

Financial assets consist of receivables and cash and bank balances. Financial assets are classified as current assets unless they are held for permanent ownership or use.

Debtors

Trade debtors are recognized on the balance sheet net of provision for bad debts. The bad debts provision is made on an assessment of each individual debtor. Significant financial problems, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments are considered indicators that trade debtors should be written down.

Taxation

Taxation expense for the period comprises current and deferred tax recognized in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the current or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Deferred tax arises from timing differences between taxable profits and the income statement as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognized in the financial statements. Deferred tax assets and deferred tax liabilities have been presented net in the balance sheet.

Leases

At inception of a contract the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a leases if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company uses the definition of a lease in IFRS 16.

The Company recognises a right-of-use asset and a lease liability at the commencement of the lease. The right-of-use asset is initially measured at cost, which comprises the present value of the future minimum lease payments, plus any initial direct costs incurred less any lease incentives received. The interest rate used to determine the present value of future payments is our incremental borrowing rate because the rate implicit in the Company's lease is not readily determinable.

The right-of-use asset is subsequently depreciated using the straight-line method over the shorter of the lease term or the useful life of the underlying asset. The right of use asset is subject to testing for impairment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Leases (continued)

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Employee benefits

Pension

The Company has a defined contribution plan which provides post-employment benefits to employees. The Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to the defined contribution pension plans are recognized as an expense in the profit and loss account in the periods during which services are rendered by employees.

Share based payment transactions

The Company has certain share-based payment plans which allow its employees to acquire shares in its ultimate parent undertaking NortonLifeLock Inc.. The grant date fair value of share-based payment awards granted to employees is recognized as an employee expense with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards.

The fair value of restricted stock units (RSU) and performance-based stock unit that does not contain a market condition is measured based on the market value of NortonLifeLock Inc's common stock on the date of grant. The expense is recognized over the service period which is the period that the employee must remain employed to receive the benefit of the award.

Share based payment transactions (continued)

The fair value of each performance-based restricted stock unit that contains a market condition is measured using a simulation model, taking into account the share price of NortonLifeLock Inc. as well as assumptions regarding a number of variables. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. The ESPP has a lookback feature and the fair value of each share purchased under the ESPP is determined using a combination of the purchase discount and an option-pricing model.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Revenues

Sale of services:

Revenues from services, which are presented net of value added tax, represent the support services provided to other group companies during the year on a cost-plus basis. Revenue is recognised during the period that the services are provided.

Royalties:

Royalty income is recognized net of value added tax on an accrual's basis in accordance with the substance of the relevant agreements.

Financial risk management

Financial risk factors

The Company is exposed to several financial risk factors.

Market risk:

The Company does not have any quoted investments and hence is not exposed to market risk.

Foreign currency risk:

Revenues earned are set in Norwegian Kroner.

Price risk:

The Company's customers are related companies. Price risk is considered low.

Credit risk:

The Company's exposure to credit risk is represented by the carrying amount of receivables and bank balances. All trade receivables were due from related companies and all of its cash is placed with regulated financial institutions.

Liquidity risk:

Liquidity risk management always aims to maintain sufficient liquid assets and credit facilities in order to ensure the availability of sufficient financial resources for the Company's operating activities. The Company is financed through related companies and the liquidity risk is considered as low.

Interest rate risk:

The company does not have external funding. Interest is earned/incurred on intercompany balances outside of business credit terms.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (*continued*)

Accounting estimates and judgements

COVID 19:

The COVID-19 pandemic is having widespread, rapidly evolving, and unpredictable impacts on global society, economies, financial markets, and business practices. To protect the health and well-being of our employees, partners and third-party service providers, we have implemented a near group-wide work-from-home requirement for most employees until further notice, made substantial modifications to employee travel policies, and cancelled or shifted our conferences and other marketing events to virtual only for the foreseeable futures. We continue to monitor the situation and will adjust our current policies as recommendations and public health guidance changes. To date we have not seen any meaningful negative impact on our customer success efforts, sales and marketing efforts, or employee productivity. Nevertheless, as employees, partners or third-party services providers return to work during the COVID-19 pandemic, the risk of inadvertent transmission of COVID-19 through human contact could still occur and result in litigation.

Some E.U. and global economies have experienced a recession due to the economic impacts of the COVID-19 pandemic. Although we did not experienced a material increase in cancellations by customers or a material reduction in our retention rate in 2021, we may experience such an increase or reduction in the future, especially in the event of a prolonged recession as a result of the COVID-19 pandemic. A prolonged recession could adversely affect demand for our offerings, retention rates and harm our business and results of operations, particularly in light of the fact that our solutions are discretionary purchases and thus may be more susceptible to macroeconomic pressures.

The duration and extent of the impact from the COVID-19 pandemic depends on future developments that cannot be accurately forecasted at this time, such as the severity and transmission rate of the disease and new variants of the disease, the extent, effectiveness and acceptance of containment actions, such as vaccination programs, and the impact of these and other factors on our employees, customers, partners and third-party service providers. If we are not able to respond to and manage the impact of such events effectively and if the macroeconomic conditions of the general economy or the industries in which we operate do not improve, or deteriorate further, our business, operating results, financial condition and cash flows could be adversely affected.

Based on the performance of the Company and the NortonLifeLock group to the date of signing these financial statements, we do not believe that any impairment provisions are required in relation tangible fixed assets, trade debtors, public duties receivable, other receivables and prepayments.



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Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 1 – Tangible fixed assets

Tangible fixed assets

	Property, plant & equipment
	NOK
Purchase cost at 1 May 2020	19,580,683
Additions	153,038
Disposals	(8,815,287)
Purchase cost at 30 April 2021	10,918,434
Accumulated depreciation at 1 May 2020	(15,326,472)
Depreciation in the year	(2,330,721)
Disposals	8,737,441
Accumulated depreciation at 30 April 2021	8,919,752
Net book value at 30 April 2021	1,998,682
Expected useful life	3 - 5 years
Depreciation plan, straight line	20 – 33.33 %



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Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 2 – Leases

The Company leases office space and office facilities.

Amounts recognised in the balance sheet

The balance sheet shows the following amounts relating to leases:

Right-of-use assets	Land and buildings NOK	Total NOK
Balance at 1 May 2020	2,622,609	2,622,609
Depreciation charge for the year	(1,555,139)	(1,555,139)
Balance at 30 April 2021	1,067,470	1,067,470

Right-of use assets related to leased properties that do not meet the definition of investment property are presented as property, plant and equipment (see Note 1).

Lease liabilities	2021 NOK	2020 NOK
Current	811,463	1,578,749
Non-current	-	811,463
	<u>811,463</u>	<u>2,390,212</u>

Amounts recognised in the income statement

	2021 NOK	2020 NOK
Interest expense on lease liabilities	61,698	119,682
Depreciation charge of right-of-use assets	1,555,138	1,569,266
Expenses related to leases	802,263	1,013,638
Total	<u>2,419,099</u>	<u>2,702,586</u>

Amounts recognised in statement of cash flows

	2021 NOK	2020 NOK
Total cash outflow for leases	1,640,447	1,921,344



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Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 3 – Balance and transactions with group companies

	2021 NOK	2020 NOK
Related party receivables	97,233,595	99,493,923
Related party payables	(2,603,389)	(3,992,452)
Related party income	40,542,077	54,857,819

Related party receivables are unsecured, repayable on demand and bear interest at one month Libor rate. Related party payables are unsecured, repayable on demand

Note 4 – Cash and cash equivalents

Cash and cash equivalents include an amount of NOK 1,069,549 related to monies held in restricted bank accounts.

	2021 NOK	2020 NOK
Cash at bank	5,567,100	3,411,517
Bank overdraft	(2,967)	-
	5,564,133	3,411,517

Note 5 – Share capital and shareholder information

The share capital of the Company consists of 6 719 523 shares, with a nominal value per share is NOK 1. The total paid up share capital amounts to NOK 6 719 523.

On 7 May 2019 the Company's parent NortonLifeLock Switzerland Sàrl contributed its entire investment in the Company to NortonLifeLock Security Norway AS. The transaction was registered with the Register of Business Enterprises in Norway on 25 June 2019.

On 30 April 2021, NortonLifeLock Security Norway AS paid a liquidation dividend consisting of the entire share capital of the Company to NortonLifeLock Switzerland Sàrl.

At 30 April 2021 all shares in the Company were held by the parent company, NortonLifeLock Switzerland Sàrl, with a registered address: Hotelstrasse 1, PO Box 311, Prime Centre 3, 10th Floor, Zurich 8058 Switzerland.



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Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 6 - Equity

	Share capital NOK	Share premium reserve NOK	Other equity NOK	Total NOK
Equity as of 1 May 2020	6,719,523	557,373	78,362,068	85,638,964
Share based compensation for the year	-	-	12,089,424	12,089,424
Net loss for the year	-	-	(8,336,659)	(8,336,659)
Equity as of 30 April 2021	6,719,523	557,373	82,114,833	89,391,729

Note 7 – Financial instruments

Assets

	Assets at amortised cost NOK	Assets at fair value through P&L NOK	Derivatives NOK	Financial fixed assets for sale NOK
Trade receivables and other short-term receivables	98,272,165	-	-	-
Cash and bank deposits	5,567,100	-	-	-
Total	103,839,265	-	-	-

Liabilities

	Liabilities at amortised cost NOK	Debt at fair value through P&L NOK	Derivatives NOK
Trade creditors and other current liabilities	15,615,402	-	-
Total	15,615,402	-	-

All receivables mature within 1 year. There are no liabilities with a maturity in excess of one year.

Note 8 – Revenues

The company has agency agreements relating to sales and marketing and research and development services provided to other group companies. The Company earned revenues under these agreements during the year ended 30 April 2021 of NOK 40,542,077 (2020: NOK 49,815,082).



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Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 9 – Other operational income

In March 2014 the Company sold its intellectual property and customer lists/contracts to a group company. The settlement consisted of a contractual royalty agreement that expired on 31 August 2021. There was no royalty income recognised in the year ended 30 April 2021. In the year ended 30 April 2020 royalty income of NOK 5,042,737 was recognised within other operating income.

Note 10 – Payroll expenses

	2021 NOK	2020 NOK
Breakdown of payroll expenses		
Salaries and wages	22,954,171	23,780,059
Social security costs	4,514,971	4,196,522
Pension expenses	801,369	1,212,130
Share based payment	12,089,424	6,587,914
Restructuring costs	1,023,377	7,209,944
Other remuneration	581,722	861,543
Total	41,965,034	43,848,112

The average number of employees during the year ended 30 April 2021 was 16.

Note 11 - Remuneration to executives

	General manager NOK	Board NOK
Salaries/board fee	-	2,072,927
Bonus	-	1,458,423
Pension expenses	-	76,045
Other remuneration	-	1,135,348

Note 12 – Mandatory Occupational Pension

The company is obliged to keep an occupational pension scheme in accordance with the Norwegian Mandatory Occupational Pensions Act and has taken out such a pension scheme for all employees. The defined-contribution scheme is expensed on an ongoing basis and this year the total costs was NOK 801,369.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 13 - Auditor

The audit fee consists of the following elements:

	2021
	NOK
Statutory audit	84,000
Other certification services	5,600
Tax consultancy services	15,400
Other non-audit services	
Expensed audit fee (excl. VAT)	105,000

Note 14 - Other operating expenses

Other operating expenses consists of the following elements:

	2021	2020
	NOK	NOK
Occupancy costs	802,263	1,013,638
Travel expenses	(1,143)	855,313
Consultants fees and other external fees	1,004,804	509,541
Office expenses, subscriptions and repairs	669,482	775,568
Meetings, training and courses	66,756	230,120
Other costs	1,044,497	1,795,582
Total other operating expenses	3,586,659	5,179,762

Note 15 - Tax

Tax for the year consists of:

	2021
Ordinary loss before tax	(7,278,187)
+/- Permanent differences	12,089,423
+/- Change in temporary differences	1,431,047
Basis for the tax expense for the year	6,242,283
Tax	1,373,302
+/- Change in temporary differences	(314,830)
Tax expense	1,058,472
Receivable taxes in the balance sheet	286,336



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2020 to 30 April 2021 (continued)

Note 16 -Deferred tax asset

	2021 NOK	2020 NOK	Change NOK
Temporary differences			
Fixed assets	(1,919,539)	(2,030,367)	110,828
Lease assets	1,067,470	2,622,608	(1,555,138)
Current liabilities	(716,639)	(712,329)	(4,310)
Profit and loss account	6,262,607	7,828,260	(1,565,653)
Lease accruals	(811,463)	(2,390,211)	1,578,748
Accruals	(106,000)	(110,478)	4,478
Basis for deferred tax	3,776,436	5,207,483	(1,431,047)
Deferred tax on the balance sheet 30 April	830,816	1,145,646	

Note 17 – Share-based payments

Share-based compensation benefits are awarded to certain employees of the Company under the Restricted Stock Units (RSUs) and Employee Share Purchase Plan (ESPP) of NortonLifeLock Inc. The RSUs and ESPP were established to provide incentives to employees to remain in the service of NortonLifeLock Inc and to better align the interests of the employees with the interests of NortonLifeLock Inc's shareholders, thereby maintaining and enhancing the long-term performance and profitability of NortonLifeLock Inc.

Restricted stock units (RSUs)

During the year, RSUs are granted to employees as part of the Company's regular annual equity compensation review program. RSUs are stock awards granted to employees that entitle them to receive freely tradeable common stock of the ultimate parent company upon vesting. RSUs generally vest over a three-year period. The grant date fair value of RSUs are within the range of USD 19.21 to USD29.71.

Performance-based Restricted Stock Units (PRUs)

Performance-based restricted stock units are RSUs with performance-based restrictions granted to qualifying employees. The fair value of each PRU that does not contain a market condition is equal to the market value of NortonLifeLock Inc.'s common stock on the grant date. The fair value at grant date of each PRU that contains a market condition is measured using a simulation model, taking into account the share price of NortonLifeLock Inc. as well as assumptions regarding a number of variables, including expected share price volatility over the expected life of the awards, risk-free interest rates and expected dividends. The determination of the fair value of these awards also takes into consideration the likelihood of achievement of the market condition.



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Note 17 – Share-based payments (continued)

Performance-based Restricted Stock Units (PRUs) (continued)

The compensation expense for the PRUs is initially based on the probability of achieving the target level of the company-specific performance condition and will be adjusted for subsequent changes in the estimated or actual outcome of this performance condition. PRUs generally vest over a three-year period. The grant date fair value of PRUs are within the range of USD 20.30 to USD 34.80.

The following table illustrates the number of RSUs and movements during the year:

	2021	2020
	Number of RSUs	Number of RSUs
Outstanding at beginning of the year	106,715	31,189
Granted during the year	25,789	92,740
Forfeited during the year	(1,377)	(3,934)
Released during the year	(42,809)	(13,280)
	<hr/>	<hr/>
Outstanding at end of the year	88,318	106,715

The following table illustrates the number of PRUs and movements during the year:

	2021	2020
	Number of PRUs	Number of PRUs
Granted during the year	4,292	-
	<hr/>	<hr/>
Outstanding at end of the year	4,292	-

Employee Stock Purchase Plan (“ESPP”)

The ESPP provides an opportunity to employees of the Company to purchase ordinary shares of NortonLifeLock Inc at a discount through payroll contributions. The purchase price discount is 15% of the lower of either the fair market value at the beginning of the offering period or the fair market value on the purchase date over the offering period. The difference between the amount paid by the employee and the cost of the share purchase is borne by the Company.