



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 898 162
Organisasjonsform: Aksjeselskap
Foretaksnavn: ASPEN BIDCO AS
Forretningsadresse: c/o Asolvi AS
Sluppenvegen 25
7037 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Bertrand andre Robert Sciard
Dato for fastsettelse av årsregnskapet: 22.06.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 27.06.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Other operating expenses	1	38 080	38 884
Sum kostnader		38 080	38 884
Driftsresultat		-38 080	-38 884
Finansinntekter og finanskostnader			
Income from subsidiaries			6 271 380
Annen renteinntekt		6 190	9 330
Other financial income		67	
Sum finansinntekter		6 257	6 280 709
Other financial expense		1 461	
Sum finanskostnader		1 461	
Netto finans		4 796	6 280 709
Ordinært resultat før skattekostnad		-33 284	6 241 825
Tax on ordinary result	2	-7 322	1 373 201
Ordinært resultat etter skattekostnad		-25 962	4 868 625
Årsresultat		-25 962	4 868 625
Årsresultat etter minoritetsinteresser		-25 962	4 868 625
Overføringer og disponeringer			
Konsernbidrag	3	-2 272 361	-4 987 096
Avgitt konsernbidrag	3	2 279 683	4 495 468
Udekket tap	3	-33 284	373 156
To/from other paid-in equity			4 987 096
Sum overføringer og disponeringer		-25 962	4 868 625



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	4	355 500 092	355 500 092
Lån til foretak i samme konsern	4	4 855 272	276 325
Sum finansielle anleggsmidler		360 355 364	355 776 417
Sum anleggsmidler		360 355 364	355 776 417
Omløpsmidler			
Varer			
Fordringer			
Konsernfordringer	4	2 557 328	13 389 254
Sum fordringer		2 557 328	13 389 254
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc.		15 286	2 880 228
Sum bankinnskudd, kontanter og lignende		15 286	2 880 228
Sum omløpsmidler		2 572 614	16 269 482
SUM EIENDELER		362 927 978	372 045 899
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3,5	90 000	90 000
Overkurs	3	352 245 295	352 245 295
Annen innskutt egenkapital	3	4 972 096	4 972 096
Sum innskutt egenkapital		357 307 391	357 307 391



Balanse

Beløp i: NOK	Note	2022	2021
Opptjent egenkapital			
Udekket tap	3	1 693 334	1 660 050
Sum opptjent egenkapital		-1 693 334	-1 660 050
Sum egenkapital		355 614 057	355 647 342
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			132 978
Kortsiktig konserngjeld	4	3 213 921	16 265 579
Other currents liabilities		4 100 000	
Sum kortsiktig gjeld		7 313 921	16 398 557
Sum gjeld		7 313 921	16 398 557
SUM EGENKAPITAL OG GJELD		362 927 978	372 045 899



To the General Meeting of Aspen Bidco AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Aspen Bidco AS (the Company), which comprise the balance sheet as at 31 December 2022, 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 financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, 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 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 relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

PricewaterhouseCoopers AS, Brattørkaia 17B, Postboks 6365 Torgard, NO-7492 Trondheim
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Management is responsible for the preparation of financial statements that give a true and fair view 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 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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Trondheim, 1 June 2023
PricewaterhouseCoopers AS

Marius Fevaag Larsen
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Larsen, Marius Fevaag	BANKID_MOBILE	2023-06-01 15:23

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- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity
of the document.



Skatteetaten

Vår dato
03.04.2020

Din/Deres dato
16.03.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR364896213

Telefon
32212250

Org.nr
974761076

Vår referanse
2020/5271120

Postadresse
Postboks 9200 Grønland
0134 OSLO

PRICEWATERHOUSECOOPERS AS
Postboks 6365 Torgard
7492 TRONDHEIM

Att. Kjetil Smørdal

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til brev mottatt 16. mars 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

Aspen Topco AS	org.nr. 920 355 420
Aspen Holdco AS	org.nr. 922 898 057
Aspen Bidco AS	org.nr. 922 898 162
Asolvi AS	org.nr. 990 763 615

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Aspen Holdco AS er et heleid datterselskap av Aspen Topco AS, Aspen Bidco AS er et heleid datterselskap av Aspen Holdco AS og Asolvi AS er et heleid datterselskap av Aspen Bidco AS. Selskapene er i et internasjonalt konsern, hvor ultimate majoritetsseier er et utenlandsk selskap. Selskapenes virksomhetsområde er knyttet til konsulentvirksomhet innen informasjonsteknologi samt deltakelse i andre selskap. Flere av styremedlemmene i selskapene er utenlandske.

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 utført 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 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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene er i et internasjonalt konsern hvor ultimate majoritetsaksjonær er utenlandsk. Videre er det vektlagt at selskapene driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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Aspen Bidco AS

The Board's Annual Report for 2022

The nature of the company's business operations

The Asolvi Group ("Asolvi") is a leading player in the management software business through several subsidiaries.

Asolvi is a computer software company with yearly subscription-based agreements with its customers. A significant share of the customer agreements is invoiced at the beginning of the calendar year or each quarter. That means a large portion of our revenue is secured early. Furthermore, Asolvi provide *mission-critical software*, so many customers depend on our products to maintain their operations.

Aspen Bidco AS is a holding company, owned 100% by Aspen Holdco AS which is owned by the ultimate holding company of The Asolvi Group.

The Company's activity is investment in shares, and by end of 2022 it own's 100% of the shares in Asolvi AS.

The Company has business address in Trondheim, Norway.

Result, investment, financing and liquidity

The Company had no revenue in 2022, and the profit after tax was NOK -25,962.

The Company's assets consist mainly of shares in Asolvi AS and cash. Self-ability to finance its investments in the Company is considered to be good.

Financial position in the group is satisfactory, and the Group has ability to pay short term debt at due date.

Total capital at the end of the year for the company is MNOK 322,9. The equity ratio as of 31.12.2022 is 98.5%. Equity ratio as of 31.12.2021 was 96.0%.

Significant events for 2022

During the year Asolvi completed a corporate reorganization of certain entities within the Group. In Germany Perform IT GmbH and Tivapp GmbH were merged into Asolvi GmbH with effect from 1 January 2022. In the UK the merger of Momote Ltd into Asolvi UK was effective 1 October 2022.

The general inflationary pressure on various input factors seen across the world economy in 2022 also impacted Asolvi. This includes cost increases related to hiring and retaining staff. To protect operating margins the Asolvi carefully raised prices where needed and reviewed and adjusted its cost base during the year.



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Asolvi has not been directly impacted by the continued war or the sanctions following Russia's invasion of Ukraine. The Company has no business activities or employees located in Ukraine or Russia.

The Company continues to comply with national guidelines with regards to the coronavirus (SARS-CoV-2). The pandemic had limited impact on the Company's operations in 2022.

Consistent with Asolvi's long term strategy the Company will systematically evaluate growth and acquisitions opportunities. We do not anticipate significant changes to our activities in 2023.

Going concern

The annual financial statements are prepared under the assumption of going concern. The assumption is based on forecast for 2023 and the company's long term strategic forecast for the future years. The Company is in a healthy economic and financial position.

Incidents after balance sheet date

As of the end of the first quarter of 2023, Asolvi completed the acquisition of Spanish Fire & Security FSM provider Binary Soluciones Informaticas, S.L. The company's main operation is run out of Madrid, Spain, but Binary also offers services in Latin America through offices in Argentina and Colombia.

Risks

The financial risk is considered to be low. The Company and the Group have established a general liability insurance for the Board of Directors and management. The coverage is NOK 50 million.

Personnel and equality

The Company has no employees in 2022. The Board consists of 5 men.

Environmental reporting

The Company's activity does not have any negative environmental impact.

Annual result and allocation

The Board of Directors proposes the following allocation of the net result for 2022 of NOK -25,962:

Intra-group contribution received:	NOK -2,272,361
Given intra-group contribution:	NOK 2,279,683
To/from other paid-in equity	NOK 0
Uncovered loss:	NOK -33,284
Total allocation:	NOK -25,962



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Trondheim, 07.06.2023

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Bertrand Andre Robert Sciard
Chairperson of the board

DocuSigned by:

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Jostein Vik
Board member

DocuSigned by:

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Marco Sodi
Board member

DocuSigned by:

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Erik Hjelmeland
Board member

DocuSigned by:

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Erik Berggren
Board member



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**Financial Statements 2022
for
Aspen Bidco AS**

Organization no. 922898162

Prepared by:

Sparebank 1 Økonomipartner Nordmøre AS
Approved accounting company
Postboks 65
6501 KRISTIANSUND N
Organization no. 938251878



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Aspen Bidco AS

Income statement

	Note	2122	2021
OPERATING REVENUE AND EXPENCES			
Total operating revenue		0	0
Operating expenses			
Other operating expenses	1	38 081	38 884
Total operating expenses		38 081	38 884
OPERATING PROFIT OR LOSS		(38 081)	(38 884)
FINANCIAL INCOME AND EXPENSES			
Financial income			
Income from subsidiaries		0	6 271 380
Other interests		6 190	9 330
Other financial income		67	0
Total financial income		6 257	6 280 709
Financial expenses			
Other financial expense		1 461	0
Total financial expenses		1 461	0
NET FINANCIAL INCOME AND EXPENCES		4 796	6 280 709
ORDINARY RESULT BEFORE TAXES			
		(33 284)	6 241 825
Tax on ordinary result	2	(7 322)	1 373 201
ORDINARY RESULT		(25 962)	4 868 625
TO MAJORITY INTERESTS			
		(25 962)	4 868 625
APPLICATION AND ALLOC.			
Intra-group contribution received	3	(2 272 361)	(4 987 096)
Given intra-group contribution	3	2 279 683	4 495 468
To/from other paid-in equity		0	4 987 096
Uncovered loss	3	(33 284)	373 156
TOTAL APPLICATION AND ALLOCATION		(25 962)	4 868 625

Financial Statements for Aspen Bidco AS

Organization no. 922898162



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Aspen Bidco AS

Balance sheet pr. 31.12.2022

	Note	31.12.2022	31.12.2021
ASSETS			
FIXED ASSETS			
Financial fixed assets			
Investments in subsidiaries	4	355 500 092	355 500 092
Loans to group companies	4	4 855 272	276 325
Total financial fixed assets		360 355 364	355 776 417
TOTAL FIXED ASSETS		360 355 364	355 776 417
CURRENT ASSETS			
Receivables			
Receivables on group companies	4	2 557 328	13 389 254
Total receivables		2 557 328	13 389 254
Bank deposits, cash in hand, etc.		15 286	2 880 228
TOTAL CURRENT ASSETS		2 572 614	16 269 482
TOTAL ASSETS		362 927 978	372 045 899
EQUITY AND LIABILITIES			
EQUITY			
Paid-in equity			
Share capital	3,5	90 000	90 000
Share premium reserve	3	352 245 295	352 245 295
Other paid-in equity	3	4 972 096	4 972 096
Total paid-in equity		357 307 391	357 307 391
Retained earnings			
Uncovered loss	3	(1 693 334)	(1 660 050)
Total retained earnings		(1 693 334)	(1 660 050)
TOTAL EQUITY		355 614 057	355 647 342
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable		0	132 978
Liabilities to group companies	4	3 213 921	16 265 579
Other currents liabilities		4 100 000	0
TOTAL CURRENT LIABILITIES		7 313 921	16 398 557
TOTAL LIABILITIES		7 313 921	16 398 557
TOTAL EQUITY AND LIABILITIES		362 927 978	372 045 899

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Bertrand Andre Robert Sciard
Chairman

Trondheim, ?, ?th 2023

DocuSigned by:

Erik Per Oscar Berggren
Board member

DocuSigned by:

Eirik Hjelmeland
Board member

DocuSigned by:

Marco Sodi
Board member

DocuSigned by:

Jostein Vik
Board member

Financial Statements for Aspen Bidco AS

Organization no. 922898162



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Aspen Bidco AS

Notes 2022

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net. Deferred tax/tax asset is reflected at nominal value.

Notes for Aspen Bidco AS

Organization no. 922898162



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Aspen Bidco AS

Notes 2022

Note 1 - Pensions, number of employees and remunerations

The company did not have any employees and are not obligated to have a pension agreement.

Expensed audit fee:

	2022	2021
Statutory audit	15 380	15 504
Total	15 380	15 504

Note 2 - Taxes

Basis for income tax expense: 2022

Result before taxes	-33 284
Mottatt konsernbidrag	1 295 306
Group contributions received/given	1 262 022
Taxable income (basis for payable taxes in the balance sheet)	0

Reconciliation of the tax expense: 2022

Payable taxes in the balance sheet	-7 322
= Payable tax	-7 322
= Tax expense	-7 322

Deferred tax asset

	2022	2021
- Uncovered loss	33 284	0
= Basis deferred tax	-33 284	0
Deferred tax	0	0
Negative basis deferred tax asset	33 284	0
= Basis deferred tax asset	33 284	0
Deferred tax asset	7 322	0

Notes for Aspen Bidco AS

Organization no. 922898162



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Aspen Bidco AS

Notes 2022

Note 3 - Equity

	Share capital	Share premium	Other paid-in equity	Other equity capital	Total equity capital
Pr 1.1	90 000	352 245 295	4 972 096	-1 660 050	355 647 342
Net profit				-25 962	-25 962
Given Intra group contribution				-2 279 683	-2 279 386
Intra-group contribution received			0	2 272 361	2 272 361
Pr 31.12	90 000	352 245 295	4 972 096	-1 693 334	355 614 057

Note 4 - Investments in subsidiaries and receivables

Investments in subsidiaries are booked according to the cost method.

Subsidiaries	Location	Ownership/ voting right	Equity last year (100%)	Result last year (100%)	Balance sheet value
Asolvi AS	Trondheim	100%	94 786 556	1 721 931	240 661 076

Receivables on group companies:
Ultimate parent company Aspen Topco AS: 4 855 272
Parent company Aspen Holdco AS: 1 262 022
Subsidiary Asolvi AS: 1 295 306

Short time debt on group companies
Parent company Aspen Holdco AS: -1 918 615
Subsidiary Asolvi AS: -5 395 306

Note 5 - Share capital and shareholder information

The company has a share capital of NOK 90 000, consisting of 30 000 shares with a par value of NOK 3,00.

All shares are owned by Aspen Holdco AS, org.no. 922 898 057.

The ultimate parent company Aspen Topco AS, org.no 920 355 420, has its registered offices at Asolvi AS in Sluppenvegen 25, 7037 Trondheim, where the consolidated accounts which include the company can be obtained.



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Aspen Bidco AS

Statement of cash flows

	Note	2022	2021
Cash flow from operating activities			
Profit before tax		(33 284)	6 241 825
- Taxes paid		0	0
- Intra-group contribution as financial income		0	6 271 380
+/- Change in accounts payable		(132 978)	132 978
+/- Change in other accruals		2 207 693	(2 130 778)
= Net cash flow from operating activities		2 041 431	(2 027 355)
Cash flow from investing activities			
- Payments for purchase of shares		0	0
- Payments for purchase of other investments		4 906 372	52 870
= Net cash flow from investing activities		4 906 372	52 870
Cash flow from financing activities			
= Net cash flow from financing activities		0	0
= Net change in cash and cash equivalents		(2 864 942)	(2 080 224)
+ Cash etc. at 01.01..		2 880 228	4 960 452
= Cash etc. at 31.12.		15 286	2 880 228
Cash etc. appears as follows:			
Cash and bank deposits at 31.12.		15 286	2 880 228
= Cash etc. at 31.12.		15 286	2 880 228

Statement of cash flows for Aspen Bidco AS

Organization no. 922898162