



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 311 048
Organisasjonsform: Aksjeselskap
Foretaksnavn: TOPAZ INVESTMENT AS
Forretningsadresse: c/o CSC (Norway) AS
5 etg.
Bryggegate 6
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: 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: Thomas Benjamin Testa
Dato for fastsettelse av årsregnskapet: 15.07.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 02.09.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	244 050 215	219 197 078
Other income	1		
Sum inntekter		244 050 215	219 197 078
Kostnader			
Employee benefits expense	2, 4, 14		
Other expenses		1 831 351	1 443 235
Sum kostnader	2, 3, 4	1 831 351	1 443 235
Driftsresultat		242 218 865	217 753 843
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	5	25 106 198	21 899 168
Annen renteinntekt		1 236	
Foreign exchange gain		20 018 343	8 960 934
Sum finansinntekter		45 125 777	30 860 102
Annen rentekostnad		1 616	
Foreign exchange losses		1 074 056	2 279 956
Sum finanskostnader		1 075 672	2 279 956
Netto finans		44 050 105	28 580 147
Ordinært resultat før skattekostnad		286 268 969	246 333 990
Income tax expense	6	62 979 174	54 193 478
Ordinært resultat etter skattekostnad		223 289 795	192 140 512
Årsresultat	7	223 289 795	192 140 512
Årsresultat etter minoritetsinteresser		223 289 795	192 140 512
Totalresultat		223 289 795	192 140 512



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Overføringer og disponeringer			
Avgitt konsernbidrag		223 289 795	192 140 512
Sum overføringer og disponeringer		223 289 795	192 140 512



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	123 702	121 941
Sum immaterielle eiendeler		123 702	121 941
Finansielle anleggsmidler			
Investering i datterselskap	5, 13		
Investering i annet foretak i samme konsern	5, 13		
Lån til foretak i samme konsern	5, 8	400 000 000	
Investeringer i tilknyttet selskap	5, 13		
Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
Investments in shares	13		
Other long-term receivables	14		
Sum finansielle anleggsmidler		400 000 000	
Sum anleggsmidler		400 123 702	121 941
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5, 8		
Other short-term receivables		262 876	217 658
Konsernfordringer	8, 5, 8	13 443 505	572 989 359
Sum fordringer		13 706 381	573 207 017
Investeringer			
Aksjer og andeler i foretak i samme konsern	13		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	9	1 237 831	256 615
Sum bankinnskudd, kontanter og lignende		1 237 831	256 615
Sum omløpsmidler		14 944 211	573 463 632



Balanse

Beløp i: NOK	Note	2023	2022
SUM EIENDELER		415 067 913	573 585 573
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	10	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	11	-1	1
Sum opptjent egenkapital		-1	1
Sum egenkapital	7	29 999	30 001
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	4		
Utsatt skatt	6		
Group contribution	12		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8		
Langsiktig konserngjeld	8		
Other non-current liabilities	12		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			30 234
Tax payable	6	1 762	121 941
Utbytte	8	286 268 969	
Kortsiktig konserngjeld	8	128 002 996	572 849 120
Other current liabilities	12	764 187	554 277
Sum kortsiktig gjeld	8	415 037 914	573 555 572
Sum gjeld		415 037 914	573 555 572



Balanse

Beløp i: NOK	Note	2023	2022
SUM EGENKAPITAL OG GJELD		415 067 913	573 585 573



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 702958

Enheten

Organisasjonsnummer: 922 311 048
Organisasjonsform: Aksjeselskap
Foretaksnavn: TOPAZ INVESTMENT AS
Forretningsadresse: c/o Intertrust (Norway) AS
Wergelandsveien 7
0167 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Thomas Benjamin Testa
Dato for fastsettelse av årsregnskapet: 15.07.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

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År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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Brønnøysundregistrene, 02.08.2024

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

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Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

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SUM EIENDELER		415 067 913	573 585 573



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Topaz Investment AS

Opinion

We have audited the financial statements of Topaz Investment AS (the Company), which comprise the balance sheet as at 31 December 2023, revenue statement 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 financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance and 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors) is responsible for the other information. 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 board of directors' report contains the information required by legal requirements and 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 or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the 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 and using the



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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.

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 the 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 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, 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 fair presentation.

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.

Oslo, 30 July 2024
ERNST & YOUNG AS

Tore Sørli
State Authorised Public Accountant (Norway)

Independent auditor's report - Topaz Investment AS 2023

A member firm of Ernst & Young Global Limited



Skatteetaten

Vår dato
25.05.2020

Din/Deres dato
06.05.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR373016572

Telefon
32212250

Org.nr
974761076

Vår referanse
2020/5443857

Postadresse
Postboks 9200 Grønland
0134 OSLO

TOPAZ INVESTMENT AS
Postboks 2734 Solli
0257 OSLO

Att. Duarte Marchand

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Topaz Investment AS, org.nr. 922 311 048

Vi viser til deres brev av 6. mai 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Topaz Investment AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Topaz Investment AS 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

Topaz Investment AS er eid av et utenlandsk selskap og inngår i et internasjonal konsern. Selskapet driver virksomhet knyttet til industri, handel og annen virksomhet som angår disse formål. Engelsk er selskapets arbeidsspråk. Styret i selskapet kan ikke norsk.

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 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 selskapet er direkte eid av et utenlandsk selskap og er i et internasjonalt konsern. Videre er det vektlagt at selskapet 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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Report under the Transparency Act GTCR (Topaz) Acquisitionco AS and Topaz Investment AS

1. Introduction

This report on human rights due diligence is made by GTCR (Topaz) Acquisitionco AS and Topaz Investment AS (together, the "**Companies**") in accordance with section 5 of the Norwegian Transparency Act (the "**Act**").

1. Structure and operations

GTCR (Topaz) Acquisitionco AS, registration number 925 379 573, was established in July 2020 and functions as a holding company, owning 100 % of the shares in Topaz Investment AS.

Topaz Investment AS, registration number 922 311 048, was established in February 2019 and holds the intellectual property rights for the Tachosil line of surgical sealants. It leases these rights to Corza Medical GmbH, which is the exclusive distributor of the products.

The Companies are a part of the Corza Medical GmbH Group, a leading global manufacturer of innovative surgical technologies. Corza supply products to the entire surgical community, including hospitals and administrators, surgeons and healthcare providers, office-based practices, medical device companies and distribution partners. More information is available [here](#).

The Companies have no employees of their own, and have a very limited number of suppliers, which consist of audit, legal and other consulting services. For the management and accounting functions in Norway, the Companies' contract a third-party service provider.

2. Policies and assessments

Both GTCR (Topaz) Acquisitionco AS and Topaz Investment AS are fully committed to promoting ESG and corporate social responsibility, including respecting fundamental human rights and decent working conditions in our business operations, and we expect the same from our suppliers and business partners. These principles are set out in Corza's ESG policy and Code of Conduct, with which the Companies also comply.

The Companies have carried out due diligences in accordance with the OECD Guidelines for Multinational Enterprises and section 4 of the Act, both in our own operations and in our supply chain. There were no changes to the supply chain from last year. The risk of violations of human rights and decent working conditions is generally considered very low, particularly due to a transparent and limited supply chain and operations in Norway. The Companies have not discovered and are not aware of any actual negative consequences or significant risks that require measures beyond our standard expectations and requirements.

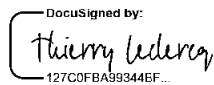
3. Accessibility and reporting period

The Companies does not maintain a website, cf. section 5, subsection 3 of the Act. However, as stated in our annual reports, the Companies' report under the Act is accessible upon request.

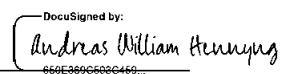
This report is for the period of 1 July 2023 to 30 June 2024. During the reporting period, the Companies have not received any requests to provide information under section 6 of the Act.

The report is signed by the board of directors of the Companies.

Oslo,
27.05.2024

DocuSigned by:

127C0FBA93344EF...

Thierry Leclercq

DocuSigned by:

650E369C502C450...

Andreas William Hennying



DocuSign Envelope ID: 273FEEB1-FA76-44F7-A772-13C0283F436B

Chairman

Board member

DocuSigned by:
Annichen Ropstad
E2B87AF66CE9462...

Annichen Madelene Ropstad

Board member



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Annual Report 2023 Topaz Investment AS

**Directors' Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts**

Org.no.: 922 311 048



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Annual report 2023 for Topaz Investment AS

The type and location of the business

Topaz Investment AS is a company whose business consists of licensing intellectual property. The company is located in Oslo municipality.

Going concern

In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

Future development

No comments for future development.

Report on the annual accounts

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

Financial risk

Overall view on objective and strategy

The management of the business is subject to a number of risks. The key risks affecting the Company are set out below:

The company generates its royalty earnings from one -product Tachosil surgical patch. The demand for the product underlying the royalty revenue remains strong in the marketplace, the parent company continues to invest in their overall business operations to support its growth.

Market risk

The company is exposed to exchange rate risk, especially EUR, as a substantial part of the company's royalty stream is derived from its customer's sales of products in EUR currency. The company has not entered into derivative or other agreements to reduce the exchange rate risk and the related market risk. The Group is also exposed to changes in the interest rate, as the company debt has a floating interest rate. Changes in the interest rate can also affect future investment opportunities.

Credit risk

The risk for losses on receivables is considered to be low. The company has not yet experienced any losses on receivables.

Liquidity risk

The company's liquidity is strong. There are no plans to renegotiate or settle outstanding debt and other long-term receivables.

Working environment, equal opportunity and discrimination

Topaz Investment AS has no employees. The company's board consists of 3 persons, comprised of 2 men and 1 woman.

Environment reporting

The company does not carry on activity that pollutes the external environment.

Insurance for board members and managing director

Insurance has been taken out for the members of the board and the managing director for their possible responsibility to the company and third parties. The insurance covers claims brought against Directors and Officers of the Company.

Research and development activities

Topaz Investment AS has no research and development in 2023.

Explanation of Due Diligence Assessment Under the Transparency Act

As the company does not maintain a website, the company's report under the Transparency Act is accessible upon request.

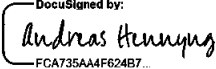


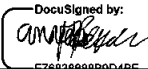
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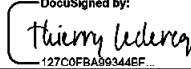
Annual result and allocations

In 2023 the company had a result of after tax of NOK 223 289 795 which is proposed to be allocated as follows:

Disposition	Amount
Allocation to group contribution net of taxes	223 289 795
To other equity	0

DocuSigned by:

FCA735AA4F624B7...
Andreas William Hennyng
member of the board

15.07.2024
The board of Topaz Investment AS
DocuSigned by:

F76836888B9D4BF...
Annichen Madelene Ropstad
member of the board

DocuSigned by:

127C0FBA99344EF...
Thierry Leclercq
chairman of the board



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Revenue statement

Topaz Investment AS

Operating income and operating expenses	Note	2023	2022
Revenue	1	244 050 215	219 197 078
Total income		244 050 215	219 197 078
Other expenses		1 831 351	1 443 235
Total expenses	2, 3, 4	1 831 351	1 443 235
Operating profit		242 218 865	217 753 843
Financial income and expenses			
Interest income from group companies	5	25 106 198	21 899 168
Other interest income		1 236	0
Foreign exchange gain		20 018 343	8 960 934
Other interest expenses		1 616	0
Foreign exchange losses		1 074 056	2 279 956
Net financial items		44 050 105	28 580 147
Net profit before tax		286 268 969	246 333 990
Income tax expense	6	62 979 174	54 193 478
Net profit or loss	7	223 289 795	192 140 512
Attributable to			
Group contribution net of taxes		223 289 795	192 140 512
Total		223 289 795	192 140 512

Topaz Investment AS - Numbers presented in NOK

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Balance sheet

Topaz Investment AS

Group contribution

Assets	Note	2023	2022
Deferred tax assets	6	123 702	121 941
Total intangible assets		123 702	121 941
Loan to group companies	5, 8	400 000 000	0
Total non-current financial assets		400 000 000	0
Total non-current assets		400 123 702	121 941
Current assets			
Debtors			
Receivables parent company	8	0	218 671 090
Other short-term receivables		262 876	217 658
Receivables group companies	5, 8	13 443 505	354 318 269
Total receivables		13 706 381	573 207 017
Cash and cash equivalents	9	1 237 831	256 615
Total current assets		14 944 211	573 463 632
Total assets		415 067 913	573 585 573



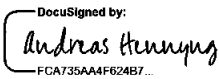
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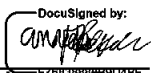
Balance sheet Topaz Investment AS

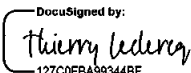
Equity and liabilities	Note	2023	2022
Equity			
Paid-in capital			
Share capital	10	30 000	30 000
Total paid-up equity		30 000	30 000
Retained earnings			
Other equity	11	-1	1
Total retained earnings		-1	1
Total equity	7	29 999	30 001
Liabilities			
Current liabilities			
Trade payables		0	30 234
Tax payable	6	1 762	121 941
Group contribution	8	286 268 969	0
Liabilities to group companies	8	128 002 996	572 849 120
Other current liabilities	12	764 187	554 277
Total current liabilities	8	415 037 914	573 555 572
Total liabilities		415 037 914	573 555 572
Total equity and liabilities		415 067 913	573 585 573

15.07.2024

The board of Topaz Investment AS

DocuSigned by:

FCA735AA4F624B7...
Andreas William Hennyng
member of the board

DocuSigned by:

Annichen Madelene Ropstad
member of the board

DocuSigned by:

127C0FBA99344BF...
Thierry Leclercq
chairman of the board



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Indirect cash flow

	2023	2022
Cash flows from operating activities		
Profit/loss before tax	286,268,969	246,333,990
Taxes paid for the period	0	0
Changes in accounts payable	-30,234	-21,822
Change in other accrual items	-285,257,520	-256,781,369
Net cash flows from operating activities	981,215	-10,469,201
Cash flow from investing activities		
Payments for the purchase of shares in other companies	0	0
Net cash flows from investing activities	0	0
Cash flows from financing activities		
Changes in equity	0	0
Changes in long term debt	0	0
Net cash flows from financing activities	0	0
Net change in cash and cash equivalents	981,215	-10,469,201
Cash and cash equivalents at the start of the period	256,615	10,725,815
Cash and cash equivalents at the end of the period	1,237,830	256,614



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Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Revenues

Revenue is booked when it is earned, when the claim for remuneration occurs. Revenue is recognized using the value of the consideration at the transaction date. Topaz Investment AS operates according to cost-plus model where the income consists of costs plus a margin based on appropriate internal pricing methods and this income is accrued together with costs.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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Note 1 Revenue

	2023	2022
By business area		
Intercompany revenue- Residual profit	244 050 215	219 197 078
Total	244 050 215	219 197 078
Geographic breakdown		
Luxembourg	244 050 215	219 197 078
Total	244 050 215	219 197 078

Topaz granted rights to Corza Medical GmbH as its exclusive distributor of the products, the Tachosil line of surgical sealants and related products commercially supplied. In exchange Topaz is compensated for its services provided using an arms lengths standard.

Note 2 Salary costs and benefits

Topaz Investment AS has not had any salary costs or benefits in 2023 and there are no such obligations.

Note 3 Audit fee

	2023	2022
Audit fee	138 327	250 000

Note 4 Defined-benefit pensions

The company is not required to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company does not have any employees.



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Note 5 Related party transactions

Related party	Link	Ownership
Corza Medical GmbH	Group company	0 %
GTCR Topaz Acquisitionco AS	Parent company	100 %
Surgical Specialties Corporation US	Group company	0%
Peasalls IP Limited UK	Group compnay	0 %

The following internal transactions have taken place in 2023:

	Amount	Amount
Residual profit receivable from group company	244 050 215	219 197 078
Interest receivable on loan to parent company	25 106 198	21 899 168

The financial statement includes the following amounts from related party transactions:

	2023	2022
Receivables parent company	2 814 124	218 671 090
Receivables parent company	410 629 381	354 318 269
Liabilities to group companies	-128 002 996	-326 515 131
Total	285 440 509	246 474 228

Note 6 Tax

This year's tax expense	2023	2022
Entered tax on ordinary profit/loss:		
Payable tax	62 980 935	54 315 419
Changes in deferred tax	-1 761	-121 941
Tax expense on ordinary profit/loss	62 979 174	54 193 478
Taxable income:		
Result before tax	286 268 969	246 333 990
Permanent differences	0	0
Changes in temporary differences	8 005	554 277
Provided intra-group contribution	-286 268 969	-246 333 989
Taxable income	8 006	554 278
Payable tax in the balance:		
Payable tax on this year's result	62 980 935	54 315 419
Payable tax on provided Group contribution	-62 979 173	-54 193 478
Total payable tax in the balance	1 762	121 941
Calculation of effective tax rate		
Profit before tax	286 268 969	246 333 990
Calculated tax on profit before tax	62 979 173	54 193 478
Total	62 979 173	54 193 478
Effective tax rate	22,0 %	22,0 %

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2023	2022	Difference
Allocations and more	-562 283	-554 277	8 005



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Total	-562 283	-554 277	8 005
Basis for deferred tax assets	-562 283	-554 277	8 005
Deferred tax assets (22 %)	-123 702	-121 941	1 761

Note 7 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2022	30 000	0	0	1	30 001
Result of the year				223 289 795	223 289 795
Group contributions made				-223 289 796	-223 289 796
Pr 31.12.2023	30 000	0	0	0	30 000

Note 8 Inter-company items between companies in the same group

	2023	2022
Receivables		
Loans to companies in the same group	400 000 000	0
Customer receivables within the group		218 671 090
Other short-term receivables within the group	13 443 505	355 061 370
Total	413 443 505	573 732 460
Liabilities		
Group contribution	286 268 969	
Other short-term liabilities within the group	128 002 996	517 490 684
Total	414 271 965	517 490 684

No debt is due over 5 years.

Note 9 Bank deposits

There are 0 restricted funds in the company.

Note 10 Shareholders

The share capital in Topaz Investment AS as of 31/12/2023 consists of:

	Total	Face value	Entered
Ordinary shares	10 000	3,0	30 000
Total	10 000		30 000

Ownership structure

	Ordinary A-shares	Total	Owner interest	Share of votes
GTCR TOPAZ ACQUISITIONCO AS	10 000	0	100,00	100,00
Total number of shares	10 000	0	100,00	100,00

Topaz Investment AS

Page 11



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Note 11 Going concern

Accounts and notes have been prepared based on continued operation.

Note 12 Provisions for liabilities

Long-term provisions		Total
Balance 31.12.2023		0
Short-term provisions	Accrued costs	Total
Provisions	562 282	562 282
Balance 31.12.2023	562 282	562 282

Note 13 Group, associated companies etc.

Consolidation

Topaz Investment AS is the subsidiary of Corza Medical GmbH through the holding company GTCR TOPAZ ACQUISITIONCO AS that has registered office in OSLO, Norge. The parent Corza Medical S.a.r.l. prepares consolidated financial statement where Topaz Investment AS is part of the consolidation.

Corza Medical S.a.r.l. has registered office in Luxembourg.

Note 14 Loans and guarantees to key management

The company has not provided loans or guarantees to members of the board or senior executives etc..