



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 929 570 979
Organisasjonsform: Aksjeselskap
Foretaksnavn: CHESS HOLDCO AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

Regnskapsår

Årsregnskapets periode: 01.07.2022 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Julian Barratt- Due
Dato for fastsettelse av årsregnskapet: 04.04.2024

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, 05.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		1 665 327	
Sum kostnader		1 665 327	
Driftsresultat		-1 665 327	
Finansinntekter og finanskostnader			
Annen finansinntekt		51 577	
Sum finansinntekter		51 577	
Netto finans		51 577	
Ordinært resultat før skattekostnad		-1 613 750	0
Ordinært resultat etter skattekostnad		-1 613 750	0
Årsresultat	2	-1 613 750	0
Overføringer og disponeringer			
Udekket tap	3	-1 613 750	
Sum overføringer og disponeringer		-1 613 750	



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	4	7 622 969 088	
Sum finansielle anleggsmidler		7 622 969 088	
Sum anleggsmidler		7 622 969 088	0
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		2 702 111	
Sum omløpsmidler		2 702 111	0
SUM EIENDELER		7 625 671 199	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	5	33 000	
Overkurs		7 625 542 792	
Annen innskutt egenkapital		-5 570	
Sum innskutt egenkapital	3	7 625 570 222	
Opptjent egenkapital			
Annen egenkapital		-1 613 750	
Sum opptjent egenkapital		-1 613 750	
Sum egenkapital	3, 6	7 623 956 472	0



Balanse

Beløp i: NOK	Note	2023	2022
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		50 019	
Annen kortsiktig gjeld		1 664 708	
Sum kortsiktig gjeld		1 714 727	
Sum gjeld		1 714 727	0
SUM EGENKAPITAL OG GJELD		7 625 671 199	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 349152

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Organisasjonsform: Aksjeselskap
Foretaksnavn: CHESS HOLDCO AS
Forretningsadresse: c/o TMF Norway AS
Hagaløkkveien 26
1383 ASKER

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Julian Barratt- Due
Dato for fastsettelse av årsregnskapet: 04.04.2024

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

År 2023: Årsregnskap 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, 13.04.2024

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: 929 570 979
CHESS HOLDCO AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		1 665 327	
Sum kostnader		1 665 327	
Driftsresultat		-1 665 327	
Finansinntekter og finanskostnader			
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Sum finansinntekter		51 577	
Netto finans		51 577	
Ordinært resultat før skattekostnad		-1 613 750	0
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Overføringer og disponeringer			
Udekket tap	3	-1 613 750	
Sum overføringer og disponeringer		-1 613 750	



Organisasjonsnr: 929 570 979
CHESS HOLDCO AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 4 7 622 969 088

Sum finansielle
anleggsmidler 7 622 969 088

Sum anleggsmidler 7 622 969 088 0

Omløpsmidler
Varer

Bankinnskudd, kontanter
og lignende

Sum bankinnskudd,
kontanter og lignende 2 702 111

Sum omløpsmidler 2 702 111 0

SUM EIENDELER 7 625 671 199 0

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital 5 33 000

Overkurs 7 625 542 792

Annen innskutt egenkapital -5 570

Sum innskutt egenkapital 3 7 625 570 222

Opptjent egenkapital

Annen egenkapital -1 613 750

Sum opptjent egenkapital -1 613 750

Sum egenkapital 3, 6 7 623 956 472 0

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 50 019

Annen kortsiktig gjeld 1 664 708

Sum kortsiktig gjeld 1 714 727

Sum gjeld 1 714 727 0



SUM EGENKAPITAL OG GJELD

7 625 671 199

0



Organisasjonsnr: 929 570 979
CHESS HOLDCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	3000.00	11.00	33000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Chess Midco AS	3000.00	100.00%	Ordinary shares

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	3000.00	100.00%

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note
4

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Chess Bidco AS	100.00%	100.00%	7341960294.0 0	-280983224.0 0

Virksomheten inngår i konsolideringen til morselskapets
konsernregnsk.: Ja

<u>Navn</u>	<u>Forretningskontor</u>
Chess Midco AS	Asker

Datterselskap er utelatt fra konsolideringen: Nei



Our date 05.10.2023	Your date 13.09.2023	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference AR569103025	Telephone +4790833418
Org. nr: 974761076	Our reference 2023/5543038	Postal address P.O. Box 9200 Grønland 0134 Oslo

CHESSE HOLDCO AS
c/o TMF Norway AS, Hagaløkkveien 26
1383 ASKER

Callers from abroad, please call +47 22 07 70 00

Att. Vladyslava Druz

Permission to prepare the annual accounts and directors' report in English language for Chess Holdco AS, org. no 929 570 979

With reference to your letter received 13 September 2023 with respect to the above matter regarding Chess Holdco AS.

Based on a total evaluation, the view of the tax office is that Chess Holdco AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Chess Holdco AS is part of an international group. The company's purpose is investment in other companies and therewith related activities. English is the commonly used language within this industry, and within the structure of which the Company is part, the international intercompany communication is in English.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated,



for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state "our reference" (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



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Chess Holdco AS

Annual Report

01.07.2022- 31.12.2023

Annual accounts
- **Income statement**
- **Balance sheet**
- **Notes**

Auditor's report



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Chess Holdco AS

Income statement 01.07.22-31.12.2023

	Note	2023
Operating expenses		
Other operating expenses		1 665 327
Operating result		<u>-1 665 327</u>
Financial income and expenses		
Other financial income		51 577
Ordinary result before tax		<u>-1 613 750</u>
Net profit or loss for the year	2	<u>-1 613 750</u>
Allocated as follows		
Uncovered losses	3	-1 613 750



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Chess Holdco AS

Balance sheet pr. 31. December

	Note	2023
Fixed assets		
<i>Financial assets</i>		
Investments in subsidiaries	4	7 622 969 088
Current assets		
<i>Receivables</i>		
Other receivables		0
Cash and cash equivalents		<u>2 702 111</u>
Total current assets		<u>2 702 111</u>
Total assets		<u>7 625 671 199</u>



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Chess Holdco AS

Balance sheet pr. 31. December

	Note	2023
Equity		
<i>Paid-in capital</i>		
Share capital	5	33 000
Share premium reserve		7 625 542 792
Other paid-in capital		-5 570
Total paid-in capital	3	<u>7 625 570 222</u>
<i>Retained earnings</i>		
Other equity		-1 613 750
Total equity	3, 6	<u>7 623 956 472</u>
Liabilities		
<i>Current liabilities</i>		
Trade creditors		50 019
Other short-term liabilities		<u>1 664 708</u>
Total current liabilities		<u>1 714 727</u>
Total liabilities		<u>1 714 727</u>
Total equity and liabilities		<u>7 625 671 199</u>

Asker, 04 April 2024

DocuSigned by:
Julian Barratt-Due
0B8D17AEB68446C...

Julian Barratt-Due

Chairman

DocuSigned by:
Hans Fredrik Øveraasen Arstad
5DF7FE377E9B415...

Hans Fredrik Øveraasen

Arstad

Board member

DocuSigned by:
Lars Ole Spitalen
78CAE05FF71C45A...

Lars Ole Spitalen

Board member

DocuSigned by:
Niels Didrich Buch
9DAC4C9AF816446...

Niels Didrich Buch

Board member



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Chess Holdco AS

Notes to Annual Report

Note - 1 Accounting Principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

Subsidiaries and investment in associate

Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceed withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.



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Chess Holdco AS

Notes to Annual Report

Note 2 - Income taxes

<i>Tax base estimation</i>	2023
Ordinary result before tax	-1 613 750
Tax base	-1 613 750
<i>Temporary differences outlined</i>	2023
	-1 613 750
Accumulated loss to be brought forward	-1 613 750
Not included in the deferred tax calculation	-1 613 750
Deferred tax assets(22%)	0

Note 3 - Owners equity

	Share capital	Share premium reserve	Other paid-in capital	Other equity	Total
Profit for the year	0	0	0	-1 613 750	-1 613 750
Cash contribution	30 000	0	-5 570	0	24 430
Capital increase	3 000	7 625 542 792	0	0	7 625 545 792
Owners equity 31.12.	33 000	7 625 542 792	-5 570	-1 613 750	7 623 956 472

Note 4 - Investment in subsidiaries and associate

Company	Location	Share owners	Net profit	Equity	Book value
			-280 983 22		
Chess Bidco AS	Asker	100 %	4	7 341 960 294	7 622 969 088



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Chess Holdco AS

Notes to Annual Report

Note 5 - Equity

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	3 000	11	33 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Chess Midco AS	3 000	100 %	100 %

Note 6 - Events after the date of the balance sheet

There will a distribution of dividends in the second quartal of 2024



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N-0308 Oslo

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Enterprise 935 174 627 MVA

To the General Meeting of Chess Holdco AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Chess Holdco AS (the Company), which comprise the balance sheet as at 31 December 2023, the income 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 2023, and its financial performance 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.

Responsibilities of for the Financial Statements

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,

Offices in:

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Statautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

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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. 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.

Oslo, 4 April 2024

KPMG AS

Stian Tørrestad
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnr: 34WKM-EQPTJ-70JIG-87212-FDKL3-V7PY



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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Stian Tørrestad

Statsautorisert revisor

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