



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 924 695 919  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: CURMIT MIPCO AS  
Forretningsadresse: c/o Verdane Capital Advisors AS  
Hieronymus Heyerdahls gate 1  
0160 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### 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: Jorgen Smidt  
Dato for fastsettelse av årsregnskapet: 21.04.2022

### 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, 20.09.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Employee benefits expense	1		
Other expenses		129 750	15 750
<b>Sum kostnader</b>		<b>129 750</b>	<b>15 750</b>
<b>Driftsresultat</b>		<b>-129 750</b>	<b>-15 750</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	2		
Other financial income	2		
Rentekostnad til foretak i samme konsern		1 174 081	497 294
Annen rentekostnad	2		
Other financial expenses	2		
<b>Sum finanskostnader</b>		<b>1 174 081</b>	<b>497 294</b>
<b>Netto finans</b>		<b>-1 174 081</b>	<b>-497 294</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-1 303 831</b>	<b>-513 044</b>
Income tax expense	3	-286 842	-112 870
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>Årsresultat</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>Totalresultat</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-1 016 989	-400 174
Other equity	7		
<b>Sum overføringer og disponeringer</b>		<b>-1 016 989</b>	<b>-400 174</b>



### Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	399 712	112 870
<b>Sum immaterielle eiendeler</b>		<b>399 712</b>	<b>112 870</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	4		
Investering i annet foretak i samme konsern	4	25 550 719	25 550 719
Lån til foretak i samme konsern	5		
<b>Sum finansielle anleggsmidler</b>		<b>25 550 719</b>	<b>25 550 719</b>
<b>Sum anleggsmidler</b>		<b>25 950 431</b>	<b>25 663 589</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	5		
Konsernfordringer		3 282 540	
<b>Sum fordringer</b>		<b>3 282 540</b>	
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern	4		
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	6		39 930
<b>Sum bankinnskudd, kontanter og lignende</b>			<b>39 930</b>
<b>Sum omløpsmidler</b>		<b>3 282 540</b>	<b>39 930</b>
<b>SUM EIENDELER</b>		<b>29 232 971</b>	<b>25 703 519</b>

### BALANSE - EGENKAPITAL OG GJELD



### Balanse

Beløp i: NOK	Note	2021	2020
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8	255 507	255 507
Beholdning av egne aksjer	8		
Overkurs	7	4 894 567	4 894 567
<b>Sum innskutt egenkapital</b>		<b>5 150 074</b>	<b>5 150 074</b>
<b>Opptjent egenkapital</b>			
Reserve for valuation variances	7		
Other equity	7, 9	-2 405 577	-400 174
<b>Sum opptjent egenkapital</b>		<b>-2 405 577</b>	<b>-400 174</b>
<b>Sum egenkapital</b>		<b>2 744 497</b>	<b>4 749 900</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	5		
Tax payable	3		
Kortsiktig konserngjeld		26 463 474	20 953 619
Other current liabilities	5	25 000	
<b>Sum kortsiktig gjeld</b>		<b>26 488 474</b>	<b>20 953 619</b>
<b>Sum gjeld</b>		<b>26 488 474</b>	<b>20 953 619</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>29 232 971</b>	<b>25 703 519</b>



To the General Meeting of Curmit Mipco AS

## *Independent Auditor's Report*

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### *Opinion*

We have audited the financial statements of Curmit Mipco AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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.

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### *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 laws and regulations 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.

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### *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.

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PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo  
T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Independent Auditor's Report - Curmit Mipco AS



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 legal requirements.

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*Responsibilities of Management for the Financial Statements*

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.

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*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>

Oslo, 21 April 2022  
**PricewaterhouseCoopers AS**

Gorm F. Nymark  
State Authorised Public Accountant

*(This document is signed electronically)*



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Nymark, Gorm Frode	BANKID	2022-04-28 08:00

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of the document.



**Annual report**

**2021**

**Curmit Mipco AS**

**Org.number.:924 695 919**

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Board of Directors report

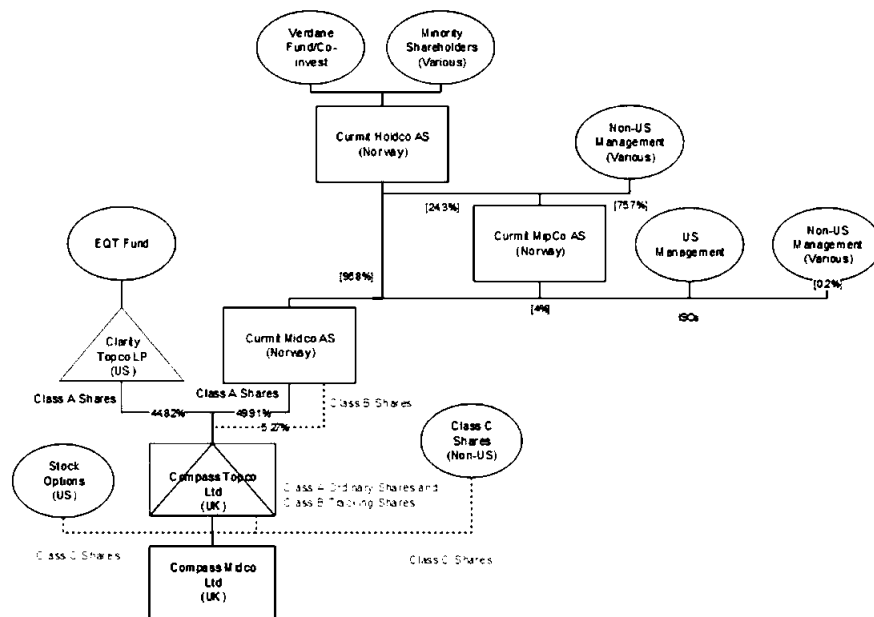
OVERVIEW

Curmit Mipco AS was formed to facilitate the acquisition of the Confirmat Group of Companies by Verdane. The company's operations are to have ownership interests in other companies, and all else in this regard. It is further within the Company's operations to realize all or parts of the Company's assets, rights and obligations.

On the 8th of March 2021 a Master Transaction Agreement was executed which effected a merger of operations between Curmit Midco (the Confirmat group of companies) and Clarity Holdings (the FocusVision group of companies). Compass Topco Ltd. was newly formed to facilitate the merger of operations and hold 100% of the ownership interest in the merged operations. In connection with the merge of operations, Curmit Midco contributed it's ownership interest in Curmit Bidco to Compass Topco. After the merge of operations and final allocations of capital, Curmit Midco and Clarity Holdings owned 53% and 47% of Compass Topco Ltd, respectively. A share purchase agreement between Curmit Midco and Clarity Holdings ensures equal influence over operations.

The newly merged operations of Confirmat and FocusVision, are now operating under the Forsta brand.

Curmit Mipco AS is purely a holding company and has no direct employees.



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GOING CONCERN

The basis for a going concern exists and the annual accounts for 2021 have been prepared based on this assumption.



## IMPACT ON EXTERNAL ENVIRONMENT

The Company's activities do not pollute or have any negative effect on the environment beyond what is considered normal for companies with investments.

## FINANCIAL RISKS

At this time, as disclosed in the Subsequent Events disclosure below the Group has entered into a definitive agreement to sell their shares in Compass Topco Ltd to Press Ganey. In the unlikely event that the transaction does not materialize, the Group would need to absorb legal and advisory fees, the Group believes it is well positioned to mitigate any such Financial Risk.

## SUBSEQUENT EVENTS

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Mipco, agreed to sell its ownership interest in Forsta to Press Ganey. It is anticipated this transaction will be complete in April 2022.

In connection with the closing, Compass Topco Ltd will be required to secure a D&O policy intended to cover the Officers, Managers, and Directors of the Company and the Subsidiaries against matters which arose prior to the acquisition by Press Ganey. This policy which will provide \$10m USD of coverage will remain in force for a period of six years.

Curmit Mipco has an indirect ownership in Forsta Ltd (a Russian subsidiary). Forsta Ltd, which currently employs approximately 90 people, provides internal technology and development support to other Forsta operating entities. Forsta is currently assessing the impact that sanctions may have on its ability to continue funding Forsta Ltd. The company is developing contingency plans to find alternative means to provide internal technology and development support to its operating entities and does not anticipate any material disruption to the business as a result.

Oslo, 21.04.2022

The board of Curmit Mipco AS

Jørgen Smidt  
chairman of the board

Nils Pål Erik Malmros  
member of the board



**STATEMENT OF PROFIT OR LOSS**

**CURMIT MIPCO AS**

<b>OPERATING INCOME AND EXPENSES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other expenses		129 750	15 750
<b>Total expenses</b>		<b>129 750</b>	<b>15 750</b>
<b>Operating profit</b>		<b>-129 750</b>	<b>-15 750</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest expense to group companies		1 174 081	497 294
<b>Net financial items</b>		<b>-1 174 081</b>	<b>-497 294</b>
Net profit before tax		-1 303 831	-513 044
Income tax expense	3	-286 842	-112 870
<b>Net profit after tax</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>Net profit or loss</b>		<b>-1 016 989</b>	<b>-400 174</b>
<b>ATTRIBUTABLE TO</b>			
Loss brought forward		1 016 989	400 174
<b>Total</b>		<b>-1 016 989</b>	<b>-400 174</b>

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**BALANCE SHEET**

**CURMIT MIPCO AS**

<b>ASSETS</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Deferred tax assets	3	399 712	112 870
<b>Total intangible assets</b>		<b>399 712</b>	<b>112 870</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments	4	25 550 719	25 550 719
<b>Total non-current financial assets</b>		<b>25 550 719</b>	<b>25 550 719</b>
<b>Total non-current assets</b>		<b>25 950 431</b>	<b>25 663 589</b>
<b>CURRENT ASSETS</b>			
Receivables from group companies		3 282 540	0
<b>Total receivables</b>		<b>3 282 540</b>	<b>0</b>
Cash and cash equivalents	6	0	39 930
<b>Total current assets</b>		<b>3 282 540</b>	<b>39 930</b>
<b>Total assets</b>		<b>29 232 971</b>	<b>25 703 519</b>

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**BALANCE SHEET**

**CURMIT MIPCO AS**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	8	255 507	255 507
Share premium reserve	7	4 894 567	4 894 567
<b>Total paid-up equity</b>		<b>5 150 074</b>	<b>5 150 074</b>
<b>RETAINED EARNINGS</b>			
Other equity	7, 9	-2 405 577	-400 174
<b>Total retained earnings</b>		<b>-2 405 577</b>	<b>-400 174</b>
<b>Total equity</b>		<b>2 744 497</b>	<b>4 749 900</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Liabilities to group companies		26 463 474	20 953 619
Other current liabilities	5	25 000	0
<b>Total current liabilities</b>		<b>26 488 474</b>	<b>20 953 619</b>
<b>Total liabilities</b>		<b>26 488 474</b>	<b>20 953 619</b>
<b>Total equity and liabilities</b>		<b>29 232 971</b>	<b>25 703 519</b>

Oslo, 21.04.2022

The board of Curmit Mipco AS

Jørgen Smidt  
chairman of the board

Nils Pål Erik Malmros  
member of the board

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**STATEMENT OF CASH FLOW**

**CURMIT MIPCO AS**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		-1 303 831	-513 044
Change in other accrual items	5	1 263 901	543 044
<b>Net cash flows from operating activities</b>		<b>-39 930</b>	<b>30 000</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
<b>Net cash flows from investment activities</b>		<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net change in cash and cash equivalents		-39 930	30 000
Cash and cash equivalents at the start of the period		39 930	9 930
<b>Cash and cash equivalents at the end of the period</b>	6	<b>0</b>	<b>39 930</b>

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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 in Norway.

### 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 in Norway. 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.

### 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.

### SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice in Norway. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

### RECEIVABLES

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.

### 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 if applicable.



## Note 1 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

<b>Salary costs</b>	<b>2021</b>	<b>2020</b>
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In 2021 the company employed 0 man-years.

<b>Remuneration to leading personnel</b>	<b>Chief Executives</b>	<b>Board</b>
<b>Total</b>	<b>0</b>	<b>0</b>

There are no liabilities or guarantees to, or on behalf of, any leading personnel or members of the Board.

### Auditor

Audit fees expensed for 2021 amount to NOK 48 750.  
In addition there is a fee for other services of NOK 81 000.

## Note 2 Items that are aggregated in the accounts

<b>Financial costs</b>	<b>2021</b>	<b>2020</b>
Interest costs to companies in the same group	1 174 081	497 294
<b>Total financial costs</b>	<b>1 174 081</b>	<b>497 294</b>

## Note 3 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>

Taxable income:		
Ordinary profit/loss before tax	-1 303 831	-513 044
Permanent differences	0	0
<b>Taxable income</b>	<b>-1 303 831</b>	<b>-513 044</b>

Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>

Calculation of effective tax rate		
Profit before tax	-1 303 831	-513 044
Calculated tax on profit before tax	-286 843	-112 870
<b>Total</b>	<b>-286 843</b>	<b>-112 870</b>
Effective tax rate	22,0 %	22,0 %

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**Note 4 Subsidiaries, associates, joint ventures**

	Office, Municipality	Owner - Interest	Acquisition cost	Book value
<b>Associates</b>				
Curmit Midco AS, ordinary shares	Oslo, Norway	14,14 %	20 440 575	20 440 575
Curmit Midco AS, preference shares		1,02 %	5 110 144	5 110 144
<b>Total</b>			<b>25 550 719</b>	<b>25 550 719</b>

**Note 5 Intercompany items between companies in the same group etc.**

	Customer receivables	Other receivables		
	2021	2020	2021	2020
Companies in the same group (Curmit Holdco AS)	0	0	3 282 540	0
	Other short term liabilities	Other long-term liabilities		
	2021	2020	2021	2020
Companies in the same group (Curmit Holdco AS)	26 342 974	0	0	0
<b>Total</b>	<b>26 342 974</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Note 6 Bank deposits**

There are no funds standing on the tax deduction account, or other restricted funds in the entity.

**Note 7 Equity capital**

	Share capital	Share premium	Other equity capital	Total equity capital
As at 31.12.2020	255 507	4 894 567	-400 174	4 749 900
<b>As at 01.01.2021</b>	<b>255 507</b>	<b>4 894 567</b>	<b>-400 174</b>	<b>4 749 900</b>
Result for the year			-1 016 989	-1 016 989
Correction other equity previous year			-988 414	-988 414
<b>As at 31.12.2021</b>	<b>255 507</b>	<b>4 894 567</b>	<b>-2 405 577</b>	<b>2 744 497</b>

**Note 8 - Equity Holders of the Company**

NOK	Shares no	Ownership %
Ferguson, Kyle	9 035 890	35 %
Curmit Holdco	8 103 315	32 %
Famvegg AS	1 626 460	6 %
HEPE Invest AS	1 084 305	4 %
Wright, Rebecca	713 177	3 %



NUTEBEKKEN AS	406 615	2 %
Simon Røed	362 575	1 %
SM IDT JØRGEN	361 435	1 %
Hannington, Tim	304 961	1 %
Quinn, Paul	274 329	1 %
Others (< 1 % ownership)	32 77 657	13 %
<b>TOTAL</b>	<b>25 550 719</b>	<b>100 %</b>

## Note 9 Going concern

The board's work in 2021 as mainly consisted of managing the reorganization process of the Curmit Holdco Group. The budgets for 2022 have been prepared on the basis of a modest level of operations in order to secure a sustainable financial position. Work is proceeding to increase the income of the Group.

Curmit Mipco AS has a very limited exposure to credit risk, liquidity risk and market risk as at 31.12.2021. The board of Curmit Mipco AS expects similar level of operations both in the near future and in the longer term.

Continued operation of Curmit Mipco AS is thus considered not to involve a risk of loss for creditors.

The basis of the board's conclusion as to status as a going concern is the foundations on which the company's operations are based, the good communications with creditors and a conservative estimate of income in the coming years.

## Note 10 Subsequent events

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Midco, agreed to sell its ownership interest in Forsta to Press Ganey. The Board anticipates that it will complete the sale transaction by the end of April 2022.



PricewaterhouseCoopers AS  
Attn: Gorm F. Nymark  
Dronning Eufemias Gate 71  
Oslo

21 April 2022

## Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Curmit Mipco AS for the year ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view, in all material aspects, in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.

We confirm to the best of our ability and belief, that:

### *Financial statements and bookkeeping*

- We have fulfilled our responsibilities to ensure that the company's financial statements and the management of the company's financial affairs are subject to satisfactory control, including such internal control that we find necessary to enable the preparation of financial statements that do not contain material misstatement, whether due to fraud or error. We have also fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements and believe that the financial statements give a true and fair view of the company's financial position in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- The methods, significant assumptions and the data used in making the accounting estimates and related disclosures are appropriate and in accordance with the applicable financial reporting framework(s).
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- All events subsequent to the date of the financial statements and circumstances that require adjustment or disclosure, have been adjusted or disclosed.
- We have fulfilled our responsibilities to ensure 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 and have provided the auditor with all relevant information in that respect.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

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## *Information provided*

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters,
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the company from whom you considered it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the company and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the company's financial statements communicated by employees, former employees, analysts, regulatory authorities or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the company's related parties and all the related party relationships and transactions that we are aware of.
- We have appropriately recorded or disclosed all obligations, including litigations, both actual and contingent, and have disclosed all information about all guarantees granted to third parties in the notes to the financial statements.
- The Company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.



*The date of our representations*

We make the preceding representations as of the date of this letter. This letter has been signed using the Simplifying digital signature technology, which may reflect a signature date stamp later than the date of this letter. In this case, the date of this letter remains the date we made the preceding representations.

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Pål Malmros

---

Jørgen Smidt

(This document is signed electronically)



## Document

### Curmit Midco -Curmit Holdco AS Letter of Representation 2021-Curmit Mipco AS

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## Participants

### Maria Neuman (Creator)

Verdane Advisors AB  
maria.neuman@verdane.com  
+46733414403  
Stockholm 11145  
Sent: Apr 22 2022 10:17AM

### Jorgen Smidt (E-Signature)

jorgen@altamontventures.com

Signed: Apr 22 2022 11:47AM

### Pål Malmros (E-Signature)

pal.malmros@verdane.com  
+46702686516

Signed: Apr 22 2022 10:24AM

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Skatteetaten

Vår dato 24.06.2021	Din/Deres dato 14.06.2021	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse AR434468125	Telefon 90833418
Org.nr 974761076	Vår referanse 2021/6016362	Postadresse Postboks 9200 Grønland 0134 OSLO

U.off.

CURMIT MIPCO AS  
c/o Verdane Capital Advisors AS  
0160 OSLO

Att. Ørjan Tveit

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Curmit Mipco AS, org.nr. 924 695 919

Vi viser til deres brev av 14. juni 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Curmit Mipco AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Curmit Mipco 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

Curmit Mipco AS har hovedsakelig norske og utenlandske profesjonelle eiere. Selskapet er et holdingselskap som har som formål "(...) å eie aksjer i ett eller flere datterselskaper, og å gjennomføre investeringer og virksomhet i forbindelse med dette". Selskapet har utenlandske styremedlemmer, og all rapportering skjer på engelsk.

### 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 hovedsakelig har norske og utenlandske profesjonelle eiere. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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