



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 823 483 902
Organisasjonsform: Aksjeselskap
Foretaksnavn: PLACEWISE INTERNATIONAL AS
Forretningsadresse: Mellomila 88
7018 TRONDHEIM

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: 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: Peter Tonstad
Dato for fastsettelse av årsregnskapet: 30.06.2022

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, 10.10.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		6 638 880	6 824 573
Sum inntekter		6 638 880	6 824 573
Kostnader			
Personell expenses	1	4 786 048	1 820 768
Depreciation and amortisation expenses	2	10 049 212	10 227 770
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other operating expenses	3	670 156	2 092 875
Sum kostnader		15 505 416	14 141 413
Driftsresultat		-8 866 536	-7 316 840
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		85 984	
Other financial income		2 785	102
Sum finansinntekter		88 769	102
Rentekostnad til foretak i samme konsern		283 576	140 920
Other financial expenses		98 728	10 738
Sum finanskostnader		382 304	151 658
Netto finans		-293 535	-151 556
Ordinært resultat før skattekostnad		-9 160 071	-7 468 396
Tax expense	4	-20 483 734	7 203 541
Ordinært resultat etter skattekostnad		11 323 663	-14 671 937
Årsresultat	5	11 323 663	-14 671 937
Årsresultat etter minoritetsinteresser		11 323 662	-14 671 938
Overføringer og disponeringer			
Udekket tap			-14 671 938
Other equity		11 323 662	



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Sum overføringer og disponeringer		11 323 662	-14 671 938



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research and development	2	61 961 447	37 216 986
Concessions, patents, licences, trademarks, and similar rights	2		
Utsatt skattefordel	4	16 868 973	
Sum immaterielle eiendeler		78 830 420	37 216 986
Finansielle anleggsmidler			
Lån til foretak i samme konsern	6		
Lån til tilknyttet selskap og felles kontrollert virksomhet	6		
Sum anleggsmidler		78 830 420	37 216 986
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		5 388 004	4 258 625
Konsernfordringer	6	12 600 844	10 935 168
Sum fordringer		17 988 848	15 193 793
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	675 505	1 252 572
Sum bankinnskudd, kontanter og lignende		675 505	1 252 572
Sum omløpsmidler		18 664 353	16 446 365
SUM EIENDELER		97 494 773	53 663 351
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8	90 000	90 000



Balanse

Beløp i: NOK	Note	2021	2020
Beholdning av egne aksjer	8		
Sum innskutt egenkapital		90 000	90 000
Opptjent egenkapital			
Other equity		49 824 610	25 684 979
Sum opptjent egenkapital		49 824 610	25 684 979
Sum egenkapital	5	49 914 610	25 774 979
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		
Annen langsiktig gjeld			
Other non-current liabilities		2 400 000	900 000
Sum annen langsiktig gjeld		2 400 000	900 000
Sum langsiktig gjeld		2 400 000	900 000
Kortsiktig gjeld			
Leverandørgjeld		133 892	1 628
Tax payable	4		
Public duties payable		1 004 447	582 193
Kortsiktig konserngjeld	6	42 434 150	24 186 769
Other current liabilities		1 607 673	2 217 781
Sum kortsiktig gjeld		45 180 162	26 988 371
Sum gjeld		47 580 162	27 888 371
SUM EGENKAPITAL OG GJELD		97 494 772	53 663 350



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 901458

Enheten

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Peter Tonstad
Dato for fastsettelse av årsregnskapet: 30.06.2022

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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Brønnøysundregistrene, 27.08.2022

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: 823 483 902
PLACEWISE INTERNATIONAL AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Revenue		6 638 880	6 824 573
Sum inntekter		6 638 880	6 824 573
Kostnader			
Personell expenses	1	4 786 048	1 820 768
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Other operating expenses	3	670 156	2 092 875
Sum kostnader		15 505 416	14 141 413
Driftsresultat		-8 866 536	-7 316 840
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		85 984	
Other financial income		2 785	102
Sum finansinntekter		88 769	102
Rentekostnad til foretak i samme konsern		283 576	140 920
Other financial expenses		98 728	10 738
Sum finanskostnader		382 304	151 658
Netto finans		-293 535	-151 556
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Udekket tap			-14 671 938
Other equity		11 323 662	
Sum overføringer og disponeringer		11 323 662	-14 671 938



Organisasjonsnr: 823 483 902
PLACEWISE INTERNATIONAL AS

BALANSE

Beløp i: NOK Note 2021 2020

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Research and development Concessions, patents, licences, trademarks, and similar rights	2	61 961 447	37 216 986
Utsatt skattefordel	4	16 868 973	
Sum immaterielle eiendeler		78 830 420	37 216 986

Finansielle anleggsmidler

Lån til foretak i samme konsern	6		
Lån til tilknyttet selskap og felles kontrollert virksomhet	6		
Sum anleggsmidler		78 830 420	37 216 986

Omløpsmidler

Varer

Fordringer

Other short-term receivables		5 388 004	4 258 625
Konsernfordringer	6	12 600 844	10 935 168
Sum fordringer		17 988 848	15 193 793

Bankinnskudd, kontanter og lignende

Cash and cash equivalents	7	675 505	1 252 572
Sum bankinnskudd, kontanter og lignende		675 505	1 252 572
Sum omløpsmidler		18 664 353	16 446 365
SUM EIENDELER		97 494 773	53 663 351

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	8	90 000	90 000
Beholdning av egne aksjer	8		
Sum innskutt egenkapital		90 000	90 000

Opptjent egenkapital



Other equity		49 824 610	25 684 979
Sum opptjent egenkapital		49 824 610	25 684 979
Sum egenkapital	5	49 914 610	25 774 979
Gjeld			
Langsiktig gjeld			
Utsatt skatt	4		
Annen langsiktig gjeld			
Other non-current liabilities		2 400 000	900 000
Sum annen langsiktig gjeld		2 400 000	900 000
Sum langsiktig gjeld		2 400 000	900 000
Kortsiktig gjeld			
Leverandørgjeld		133 892	1 628
Tax payable	4		
Public duties payable		1 004 447	582 193
Kortsiktig konserngjeld	6	42 434 150	24 186 769
Other current liabilities		1 607 673	2 217 781
Sum kortsiktig gjeld		45 180 162	26 988 371
Sum gjeld		47 580 162	27 888 371
SUM EGENKAPITAL OG GJELD		97 494 772	53 663 350



Organisasjonsnr: 823 483 902
PLACEWISE INTERNATIONAL AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
19.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Annual Report 2021
PLACEWISE INTERNATIONAL AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 823 483 902

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REVENUE STATEMENT

PLACEWISE INTERNATIONAL AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2021	2020
Revenue		6 638 880	6 824 573
Total revenue and operating income		6 638 880	6 824 573
Personell expenses	1	4 786 048	1 820 768
Other operating expenses	3	670 156	2 092 875
Operating profit/ (loss) bef. depr. and amortis. (EBITDA)		1 182 676	2 910 930
Depreciation and amortisation expenses	2	10 049 212	10 227 770
Operating profit/ (loss) (EBIT)		-8 866 536	-7 316 841
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		85 984	0
Other financial income		2 785	102
Interest expense to group companies		283 576	140 920
Other financial expenses		98 728	10 738
Net financial income (expenses)		-293 536	-151 556
Net profit/ (loss) before income tax		-9 160 072	-7 468 397
Tax expense	4	-20 483 734	7 203 541
Profit/ (loss) for the period		11 323 662	-14 671 938
Net profit or loss	5	11 323 662	-14 671 938
ATTRIBUTABLE TO			
Other equity		11 323 662	0
Loss brought forward		0	14 671 938
Total		11 323 662	-14 671 938

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BALANCE SHEET

PLACEWISE INTERNATIONAL AS

ASSETS	Note	2021	2020
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
Research and development	2	61 961 447	37 216 986
Deferred tax assets	4	16 868 973	0
Total intangible assets		78 830 420	37 216 986
Total non-current assets		78 830 420	37 216 986
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		5 388 004	4 258 625
Receivables from group companies	6	12 600 844	10 935 168
Total receivables		17 988 848	15 193 793
INVESTMENTS			
Cash and cash equivalents	7	675 505	1 252 572
Total current assets		18 664 353	16 446 365
Total assets		97 494 773	53 663 351

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BALANCE SHEET

PLACEWISE INTERNATIONAL AS

EQUITY AND LIABILITIES	Note	2021	2020
EQUITY			
PAID-IN CAPITAL			
Share capital	8	90 000	90 000
Total paid-up equity		90 000	90 000
RETAINED EARNINGS			
Other equity		49 824 610	25 684 979
Total retained earnings		49 824 610	25 684 979
Total equity	5	49 914 610	25 774 979
LIABILITIES			
Other non-current liabilities		2 400 000	900 000
Total non-current liabilities		2 400 000	900 000
CURRENT LIABILITIES			
Trade payables		133 892	1 628
Public duties payable		1 004 447	582 193
Liabilities to group companies	6	42 434 150	24 186 769
Other current liabilities		1 607 673	2 217 781
Total current liabilities		45 180 163	26 988 372
Total liabilities		47 580 163	27 888 372
Total equity and liabilities		97 494 773	53 663 351

30.06.2022

The board of PLACEWISE INTERNATIONAL AS

Peter Tonstad
chairman of the board

Christopher Edward William Hart
member of the board

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ACCOUNTING PRINCIPLES

The annual accounts have been prepared in conformity with the Accounting Act and 'NRS8 - Good accounting practice for small companies.

The financial statement has been prepared assuming the company will continue as going concern.

Placewise International was founded on 11.09.2019.

Placewise International AS is owned by Placewise Group AS. Headquarter is in Trondheim. Consolidated financial statement is prepared by Placewise Group AS.

USE OF ESTIMATES

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies.

OPERATING REVENUES

Income derives from other group entities. Placewise International AS has acquired the software platform that previously belonged to Placewise Group AS (parent company).

This software platform forms the basis for the services rendered by the other entities in the group.

Placewise International bills the other entities for their use of this digital platform.

Sales of services are recognised as income and are posted as they are delivered.

CLASSIFICATION AND ASSESSMENT OF ASSETS

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

INTANGIBLE ASSETS

Expenditure on Research and Development is capitalised providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be measured reliably. Otherwise, such expenditure is expensed as and when incurred. Capitalised development costs are amortised linearly over the asset's expected useful life.

FIXED ASSETS

Tangible fixed assets are capitalised and depreciated linearly down to the residual value over the expected useful economic life of the assets. When the depreciation plan is changed, the effect is distributed over the remaining depreciation period. Maintenance of operating equipment is expensed on an ongoing basis.

Upgrades or improvements are added to the acquisition cost of the asset and depreciated in line with the asset. The difference between maintenance and upgrade / improvement is assessed based on the condition of the asset when purchased. Plots and land are not depreciated.

Costs related to leases of fixed assets are expensed over the lease period. Prepayments are reflected in the balance sheet as a prepaid expense, and are distributed over the rental period.

IMPAIRMENT OF FIXED ASSETS

PLACEWISE INTERNATIONAL AS

PAGE 5

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Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent ingoing cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and the value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

RECEIVABLES

Accounts receivables and other receivables are recorded in the balance sheet at face value after deduction of provisions for expected loss. Provisions for losses are made on the basis of individual assessments of the individual receivables.

Additionally, for accounts receivables, an unspecified provision is made to cover expected losses.

TAX

The tax charge in the income statement consists of tax payable and changes in deferred tax. Deferred tax is calculated at 22 % on the basis of the temporary differences that exist between accounting and tax values, as well as any possible taxable loss carried forwards 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. Deferred tax is recognised to the extent that it is likely that it can be utilised due to future earnings.

CURRENCIES

Monetary items in foreign currency are translated at the exchange rate at the balance sheet date.

WARRANTIES, SERVICES AND COM PLAINS

Provision for warranties and service work for completed projects/ sales is recorded at the expected cost of such work. The estimate is based on historical figures for service and warranty repairs. The amount is recorded under other current liabilities and is recognised in the income statement on a straight-line basis over the warranty and service period.

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Note 1 Personnel expenses, number of employees, remuneration, loan to employees

Payroll expenses	2021	2020
Salaries/wages	8 881 668	1 603 674
Social security fees	1 232 801	217 094
Pension expenses	217 893	0
Other remuneration	5 623	0
Reduction labour cost IFU-Grant	-5 551 938	0
Total number of employees at the end of the financial year	19	8

OTP (Statutory occupational pension)

The company is required to have a pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon"). The company's pension scheme meets the requirement of this law.

Note 2 Intangible assets

	2021	2020
Acquisition cost 1.1.	49 663 616	34 482 726
Additions - assets under development	34 793 673	15 180 890
Disposals	0	0
Acquisition cost 31.12	84 457 289	49 663 616
Acc. depreciation 31.12	-22 495 842	-12 446 630
Book value 31.12	61 961 447	37 216 986
Amortisation in the year	10 049 212	10 227 770
R&D are capitalized year end and depreciated over	5 years	

The intangible assets consist of solutions and software for information, marketing and sale towards mobile units. These setups are mainly used by Placewise AS, Placewise BV (Netherlands) and Placewise Poland Sp Z o.o by sales to customers in Europe. Placewise International bills other entities in the group for their use of the solutions to their customers.



The intangible assets in Placewise International AS are the main IP-platform for the entire Placewise Group. In the last couple of years, a significant amount of work has been dedicated to further developing this platform. The platform consists among other of "Placewise Marketplace", the world's first "end-to-end" e-commerce offering for shopping malls and other physical shopping destinations. A new product, "Tenant Connect", represent a major opportunity for Placewise to service its clients in areas outside of the traditional consumer facing products provided. "Marketplace Performance Cloud" helps retailer centers effectively increase shopper engagement and drive foot traffic.

These products are expected to drive to Placewise Groups growth in the coming years, which in turn will increase Placewise International AS revenues through royalty fees.

Note 3 Specification of operating costs by type

	2021	2020
Cost of goods	25 686 118	0
Consulting	642 124	384 665
Corporate	14 145 049	22 375 519
Other operating costs	172 259	33 064
Reduction operating costs R&D	-35 463 353	-16 514 911
Skattefunn	-4 512 040	-4 185 462
Total operating costs	670 156	2 092 875

Note 4 Tax

This year's tax expense	2021	2020
Entered tax on ordinary profit/loss:		
Payable tax	-3 614 761	-364 913
Changes in deferred tax assets	-16 868 973	7 568 454
Tax expense on ordinary profit/loss	-20 483 734	7 203 541
Taxable income:		
Ordinary result before tax	-9 160 072	-7 468 397
Permanent differences	-4 507 305	-5 519 483
Changes in temporary differences	-13 420 166	-10 205 430
Received intra-group contribution	16 430 730	1 658 695
Taxable income	-10 656 812	-21 534 614
Payable tax in the balance:		
Payable tax on this year's result	-3 614 761	-364 913
Payable tax on received Group contribution	3 614 761	364 913
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences



	2021	2020	Difference
Tangible assets	-41 293 239	-54 713 405	-13 420 166
Total	-41 293 239	-54 713 405	-13 420 166
Accumulated loss to be brought forward	-35 383 911	-24 727 099	10 656 812
Not included in the deferred tax calculation	0	79 440 504	79 440 504
Basis for deferred tax assets	-76 677 150	0	76 677 150
Deferred tax assets (22 %)	-16 868 973	0	16 868 973

Note 5 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 01.01.2021	90 000	25 684 979	25 774 979
Result for the year		11 323 662	11 323 662
Group contributions received		12 815 969	12 815 969
As at 31.12.2021	90 000	49 824 610	49 914 610

Note 6 Intercompany balances

Receivables	2021	2020
Boostcom BV	0	754 990
Placewise AS	12 600 844	10 097 446
Placewise Poland Sp. Z o.o	0	82 732
Total receivables	12 600 844	10 935 168

Liabilities	2021	2020
Placewise Poland Sp. Z o.o	30 107 330	11 904 285
Placewise AS	0	829 626
Placewise Group AS	9 138 888	11 452 858
Placewise LLC	2 810 902	0
Boostcom BV	377 030	0
Total liabilities	42 434 150	24 186 769

Intercompany Revenues

Placewise AS	5 816 014	6 175 411
Placewise Poland Sp. Z o.o	66 293	82 733
Placewise BV	756 572	566 475



Total	6 638 880	6 824 619
Intercompany Cost		
Placewise Group AS	6 369 155	7 046 576
Placewise AS	6 996 133	487 400
Placewise Poland Sp. Z o.o	25 978 246	14 133 143
Placewise BV	419 799	708 400
Total	39 763 334	22 375 519

Note 7 Restricted bank deposits

	2021
Restricted funds deposited in the tax deduction account	339 792

Note 8 Shareholders

THE SHARE CAPITAL IN PLACEWISE INTERNATIONAL AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	3,0	90 000
Total	30 000		90 000

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Placewise Group AS	30 000	100,0	100,0

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PENNEO

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"By my signature I confirm all dates and content in this document."

Christopher Edward William Hart

Styremedlem

Serial number: 9578-5999-4-3112416

IP: 84.210.xxx.xxx

2022-06-30 12:26:34 UTC



Peter Tonstad

Styreleder

Serial number: 9578-5999-4-973020

IP: 90.251.xxx.xxx

2022-06-30 13:03:53 UTC



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Statsautoriserte revisorer
Ernst & Young AS

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www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Placewise International AS

Opinion

We have audited the financial statements of Placewise International AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2021 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 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.

Responsibilities of management for the financial statements

Management (the board of directors) is responsible for the preparation and fair presentation of the financial statements 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 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:



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- 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.

Trondheim, 6 July 2022
ERNST & YOUNG AS

The auditor's report is signed electronically

Christian Ronæss
State Authorised Public Accountant (Norway)

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"By my signature I confirm all dates and content in this document."

Christian Ronæss

Statsautorisert revisor

On behalf of: Ernst & Young AS

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Skatteetaten

Vår dato
05.12.2019

Din/Deres dato
04.11.2019

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2019/6662538

Postadresse
Postboks 9200 Grønland
0134 OSLO

BOOSTCOM INTERNATIONAL AS
Mellomila 88
7018 TRONDHEIM

Att. Chris Hart

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Boostcom International AS, org.nr. 823 483 902

Vi viser til deres brev av 4. november 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Boostcom International AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Boostcom International 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

Boostcom International AS inngår i et konsern hvor morselskapet hovedsakelig er eid av profesjonelle og utenlandske eiere. Konsernet driver virksomhet innen internettbasert tjenesteyting, drift av databaser og verktøy for distribusjon av SMS. Kundene er internasjonale aktører innenfor datadrevne lojalitetsløsninger i handelsnæringen. Selskapets rolle innad i konsernet vil være internfakturering for bruk av egenutviklede og ervervede lisenser og varemerker. Selskapets arbeidsspråk er i det vesentlige 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 inngår i et konsern som hovedsakelig er eid av profesjonelle og utenlandske eiere. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører 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.