



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	923 992 758
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	FORSTA BIDCO AS
Forretningsadresse:	Hieronymus Heyerdahls gate 1 0160 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2020 - 31.12.2020
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Jorgen Smidt
Dato for fastsettelse av årsregnskapet:	16.07.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 30.09.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses		356 156	
Sum kostnader		356 156	
Driftsresultat		-356 156	
Finansinntekter og finanskostnader			
Annen renteinntekt	1	17 527	
Other financial income	1	1 632 205	
Sum finansinntekter		1 649 732	
Annen rentekostnad	1	487	
Other financial expenses	1	538 692	
Sum finanskostnader		539 179	
Netto finans		1 110 553	
Ordinært resultat før skattekostnad		754 397	0
Tax on ordinary result	2	165 967	
Ordinært resultat etter skattekostnad		588 430	0
Årsresultat		588 430	0
Årsresultat etter minoritetsinteresser		588 430	
Totalresultat		588 430	
Overføringer og disponeringer			
Allocated to other equity	6	588 430	
Sum overføringer og disponeringer		588 430	



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	2		
Finansielle anleggsmidler			
Investering i datterselskap	3	642 821 793	
Investering i annet foretak i samme konsern	3		
Lån til foretak i samme konsern	4		
Sum finansielle anleggsmidler		642 821 793	
Sum anleggsmidler		642 821 793	0
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	4	200 000	
Sum fordringer		200 000	
Investeringer			
Aksjer og andeler i foretak i samme konsern	3		
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	5	371 172	9 930
Sum bankinnskudd, kontanter og lignende		371 172	9 930
Sum omløpsmidler		571 172	9 930
SUM EIENDELER		643 392 965	9 930

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Share capital	7	17 271 140	30 000
Beholdning av egne aksjer	7		
Overkurs	6	621 613 869	-20 070
Sum innskutt egenkapital		638 885 008	9 930
Opptjent egenkapital			
Reserve for valuation variation	6		
Other equity	6, 8	588 430	
Sum opptjent egenkapital		588 430	
Sum egenkapital		639 473 439	9 930
Gjeld			
Langsiktig gjeld			
Utsatt skatt	2		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Sertifikatlån		623 059	
Leverandørgjeld	4		
Tax payable	2	165 967	
Other current debt	4	3 130 500	
Sum kortsiktig gjeld		3 919 526	
Sum gjeld		3 919 526	0
SUM EGENKAPITAL OG GJELD		643 392 965	9 930



Skatteetaten

Vår dato
24.06.2021

Din/Deres dato
14.06.2021

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse
AR434467057

Telefon
90833418

Org.nr
974761076

Vår referanse
2021/6016023

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off.

CURMIT BIDCO AS
Hieronymus Heyerdahls gate 1
0160 OSLO

Att. Ørjan Tveit

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Curmit Bidco AS, org.nr. 923 992 758

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 Bidco AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Curmit Bidco 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 Bidco AS er eid av et norsk selskap. Selskapet er et holdingselskap som har som formål "Ha eierinteresser i andre selskaper, samt virksomhet som står i forbindelse med dette. Det er videre innenfor selskapets formål å realisere samtlige eller deler av selskapets eiendeler, rettigheter og forpliktelser". 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 har kun en eier. 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.



To the General Meeting of Curmit Bidco AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Curmit Bidco AS, which comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 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 Matters

The financial statements for the previous period have not been audited and the comparative figures have therefore not been subject to audit. This matter does not affect our opinion on the financial statements.

Other information

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

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 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, we are required to report that fact. We have nothing to report in this regard.

*PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and
authorised accounting firm*



Independent Auditor's Report - Curmit Bidco AS



Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors (management) is responsible for the preparation in accordance with law and regulations, including a true and fair view 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. 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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>

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements and the going concern assumption is consistent with the financial statements and complies with the law and regulations.

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce 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.

Oslo, 16 July 2021

PricewaterhouseCoopers AS

Gorm F. Nymark
State Authorised Public Accountant
(This document is signed electronically)

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 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID	2021-09-30 20:52

This document package contains:

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



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Annual report

2020

Curmit Bidco AS

Org.number.:923 992 758



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BOARD OF DIRECTORS' REPORT

Overview

Curmit Bidco 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.

The Curmit group of companies comprises mainly the Confirmat global group of trading companies headquartered in Oslo with locations in Norway, Sweden, UK, USA, Canada, Germany, Bosnia, Russia and Australia.

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

Review of the Annual Accounts

Curmit Bidco AS revenue for 2020 was zero. Operating profit for 2020 was a loss of NOK (356)k with an annual net profit of NOK 588k.

Curmit Bidco AS assets were NOK 643m at the end of 2020 of which current assets were NOK 571k. The main asset being the investment in Confirmat AS. Total liabilities were NOK 3.9m with total equity in the business of NOK 639m.

Going Concern

The basis for a going concern exists and the annual accounts for 2020 have been prepared based on this assumption.

The Group's Business

The significant value of continuous structured and unstructured feedback from stakeholders such as customers, partners, prospects, employees, etc. is increasing. Corporate ability to utilise such input creates competitive advantage. The volume of data is accelerating, and the requirements for improved security, functionality and scalability are increasing. These trends continue to fuel a growing demand for the Group's software and solutions. The Group's business may be impacted by economic cycles in each of the geographic areas in which it operates.

Impact on External Environment

The Group's activities do not pollute or have any negative effect on the environment beyond what is considered normal for companies with international activities within the software industry.

Financial Risks

Although there is a clear and proven case for the revised financial structure of the Group as part of a bigger group there are additional risks relating to any Merger & Acquisition activity. The Group is considering the integration of two sets of products, cultures and client lists as well as back-office systems. A Transformation office has been set up and these detailed risks have been identified and actions taken to mitigate them.

Outlook 2021

Following the completion of the merger with FocusVision to become Forsta, Confirmat has further strengthened its position in the emerging market of Research Technology. The ability to provide a unified platform of products across its three lines of business – both Quantitative (MR Quant) and Qualitative (MR Qual) Market Research and Voice of the Customer and Employee (VoC/E) enables the group to truly listen to its customers and understand what they need to provide insights into their businesses.

The Group has a well-defined strategy for growth as a combined business under the newly launched branding of Forsta. The re-organisation and structuring of the combined business under its Executive management team is now complete, allowing the focus to be on ensuring that the business can meet and exceed the expectations of all its customers, both existing and prospective clients. There are particular



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areas of the business that have been identified for investment. This is expected to be largely self-funded through synergy savings from the combined business and will help to underpin the future growth of the combined business.

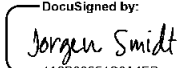
Subsequent Events

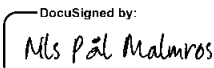
As of December 31, 2020 Curmit Bidco was a wholly owned subsidiary of Curmit Midco. Curmit Bidco owned 100% of the shares of Confrimit AS, which in turn owned 100% of the shares of the Confrimit group of companies.

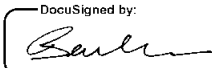
On the 8th of March 2021, following regulatory approval, a Master Transaction Agreement was executed which effected a merger between Curmit Midco (the Confrimit group of companies) and Clarity Holdings (the FocusVision group of companies). Compass Topco was newly formed to facilitate the merger and hold 100% of the ownership interest in the merged entity. In connection with the merger, Curmit Midco contributed its ownership interest in Curmit Bidco to Compass Topco. After the merger and final allocations of capital, Curmit Midco and Clarity Holdings owned 53% and 47% of Compass Topco, respectively.

Oslo, 16.07.2021

The board of Curmit Bidco AS

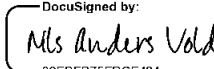
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Jorgen Smidt
chairman of the board

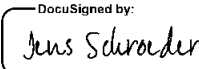
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Nils Pål Erik Malmros
member of the board

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Ulrich Beckmann
member of the board

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Henning Hansen
member of the board

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Nils Anders Vold
member of the board

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Jens Schröder
member of the board



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STATEMENT OF PROFIT OR LOSS

CURMIT BIDCO AS

OPERATING INCOME AND EXPENSES	Note	2020	26.11.2019-31.12.2019
Other operating expenses		356 156	0
Total operating expenses		356 156	0
Operating profit		-356 156	0
FINANCIAL INCOME AND EXPENSES			
Other interest income	1	17 527	0
Other financial income	1	1 632 205	0
Other interest expenses	1	487	0
Other financial expenses	1	538 692	0
Net financial items		1 110 553	0
Operating result before tax		754 397	0
Tax on ordinary result	2	165 967	0
Ordinary result after tax		588 430	0
Annual net profit		588 430	0
BROUGHT FORWARD			
Allocated to other equity	6	588 430	0
Net brought forward		588 430	0

CURMIT BIDCO AS

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BALANCE SHEET

CURMIT BIDCO AS

ASSETS	Note	2020	2019
FINANCIAL FIXED ASSETS			
Investments in subsidiaries	3	642 821 793	0
Total financial fixed assets		642 821 793	0
Total fixed assets		642 821 793	0
CURRENT ASSETS			
DEBTORS			
Accounts receivables	4	200 000	0
Total receivables		200 000	0
Cash and bank deposits	5	371 172	9 930
Total current assets		571 172	9 930
Total assets		643 392 965	9 930

CURMIT BIDCO AS

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BALANCE SHEET

CURMIT BIDCO AS

EQUITY AND LIABILITIES	Note	2020	2019
EQUITY			
PAID-UP EQUITY			
Share capital	7	17 271 140	30 000
Share premium reserve	6	621 613 869	-20 070
Total paid-up equity		638 885 008	9 930
RETAINED EARNINGS			
Other equity	6, 8	588 430	0
Total retained earnings		588 430	0
Total equity		639 473 439	9 930
LIABILITIES			
CURRENT DEBT			
Certificate loans		623 059	0
Tax payable	2	165 967	0
Other current debt	4	3 130 500	0
Total current debt		3 919 526	0
Total liabilities		3 919 526	0
Total equity and liabilities		643 392 965	9 930

Oslo, 16.07.2021
The board of Curmit Bidco AS

Jorgen Smidt
chairman of the board

Nils Pål Erik Malmros
member of the board

Ulrich Beckmann
member of the board

Henning Hansen
member of the board

Nils Anders Vold
member of the board

Jens Schrøder
member of the board



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STATEMENT OF CASH FLOW			
CURMIT BIDCO AS			
	Note	2020	26.11.2019-31.12.2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		754 397	0
Change in accounts receivable	4	-200 000	0
Change in other accrual items	4	3 130 500	9 930
Net cash flows from operating activities		3 684 897	9 930
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Net cash flows from investment activities		0	0
CASH FLOWS FROM FINANCING ACTIVITIES			
Net change in cash and cash equivalents		3 684 897	9 930
Cash and cash equivalents at the start of the		9 930	0
Cash and cash equivalents at the end of the	5	3 694 827	9 930



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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.



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Note 1 Items that are aggregated in the accounts

Financial income	2020	2019
Other interest income	17 527	0
Other financial income (agio)	1 632 205	0
Total financial income	1 649 732	0
Financial costs	2020	2019
Other interest costs	487	0
Other financial costs (disagio)	130 426	0
Total financial costs	130 913	0

Note 2 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	165 967	0
Tax expense on ordinary profit/loss	165 967	0
Taxable income:		
Ordinary profit/loss before tax	754 397	0
Permanent differences	0	0
Taxable income	754 397	0
Payable tax in the balance:		
Payable tax on this year's result	165 967	0
Total payable tax in the balance	165 967	0
Calculation of effective tax rate		
Profit before tax	754 397	0
Calculated tax on profit before tax	165 967	0
Total	165 967	0
Effective tax rate	22,0 %	0,0 %

Note 3 Subsidiaries, associates, joint ventures

	Office, Municipality	Owner - Interest	Acquisition cost	Book value
Confirmit AS	Oslo, Norway	100%	642 821 793	642 821 793
Total		100	642 821 793	642 821 793

Group consolidated financial statements are not prepared by the Company, based on the Norwegian Accounting Act §3-7. Group financial statements are prepared by Curmit Holdco AS, as holding company of the Curmit Holdco Group.



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Note 4 Inter-company items between companies in the same group etc.

	Customer receivables		Other receivables	
	2020	2019	2020	2019
Companies in the same group	0	0	200 000	0
Total	0	0	200 000	0

	Debt to suppliers		Other long-term liabilities	
	2020	2019	2020	2019
Companies in the same group	623 059	0	0	0
Total	623 059	0	0	0

Note 5 Bank deposits

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

Note 6 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
As at 31.12.2019	30 000	-20 070	0	0	9 930
Result for the year				588 430	588 430
Contribution in kind, capital transactions	17 271 140	621 613 869	0		638 885 009
As at 31.12.2020	17 271 140	621 613 869	0	588 430	639 473 439

Note 8 - Equity Holders of the Company

NOK	Shares no	Share capital	Share Premium Reserve	Ownership %
Curmit Midco AS	172 711 396	17 271 140	155 440 256	100 %
TOTAL	172 711 396	17 271 140	155 440 256	100 %

Note 8 Going concern

The board's work in 2020 as mainly consisted of managing the reorganization process of the Curmit Holdco Group. The budgets for 2021 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 Bidco AS has a very limited exposure to credit risk, liquidity risk and market risk as at 31.12.2020. The board of Curmit Bidco AS expects similar level of operations both in the near future and in the longer term. Continued operation of Curmit Bidco 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.