



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Thierry Leclercq
Dato for fastsettelse av årsregnskapet: 31.07.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 02.09.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	1	191 946 264	244 050 215
Other income	1		
Sum inntekter		191 946 264	244 050 215
Kostnader			
Employee benefits expense	2, 3, 13		
Other expenses		1 122 434	1 831 351
Sum kostnader	2, 3, 4	1 122 434	1 831 351
Driftsresultat		190 823 829	242 218 865
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	5	32 087 671	25 106 198
Annen renteinntekt			1 236
Foreign exchange gain		12 564	20 018 343
Sum finansinntekter		32 100 236	45 125 777
Rentekostnad til foretak i samme konsern		10 941 472	
Annen rentekostnad			1 616
Foreign exchange losses			1 074 056
Sum finanskostnader		10 941 472	1 075 672
Netto finans		21 158 764	44 050 105
Resultat før skattekostnad		211 982 594	286 268 969
Income tax expense	6	46 636 170	62 979 174
Årsresultat	7	165 346 424	223 289 795
Årsresultat etter minoritetsinteresser		165 346 424	223 289 795
Totalresultat		165 346 424	223 289 795



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Overføringer og disponeringer			
Avgitt konsernbidrag		165 346 424	223 289 795
Sum overføringer og disponeringer		165 346 424	223 289 795



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	61 984	123 702
Sum immaterielle eiendeler		61 984	123 702
Finansielle anleggsmidler			
Investering i datterselskap	5, 12		
Investering i annet foretak i samme konsern	5, 12		
Lån til foretak i samme konsern	5, 8	400 000 000	400 000 000
Investeringer i tilknyttet selskap	5, 12		
Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
Investments in shares	12		
Other long-term receivables	13		
Sum finansielle anleggsmidler		400 000 000	400 000 000
Sum anleggsmidler		400 061 984	400 123 702
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5, 8		
Other short-term receivables		256 955	262 876
Konsernfordringer	8, 5, 8	21 479 452	13 443 505
Sum fordringer		21 736 407	13 706 381
Investeringer			
Aksjer og andeler i foretak i samme konsern	12		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	9	1 106 902	1 237 831
Sum bankinnskudd, kontanter og lignende		1 106 902	1 237 831
Sum omløpsmidler		22 843 309	14 944 211



Balanse

Beløp i: NOK	Note	2024	2023
SUM EIENDELER		422 905 293	415 067 913
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	10	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity		218 819	-1
Sum opptjent egenkapital		218 819	-1
Sum egenkapital	7	248 819	29 999
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	3		
Utsatt skatt	6		
Group contribution	11		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8		
Langsiktig konserngjeld	8	31 093 537	128 002 996
Other non-current liabilities	11		
Sum annen langsiktig gjeld		31 093 537	128 002 996
Sum langsiktig gjeld		31 093 537	128 002 996
Kortsiktig gjeld			
Leverandørgjeld		397 903	
Tax receivable	6	-120 179	1 762
Utbytte	8	380 061 997	286 268 969
Kortsiktig konserngjeld	8	10 941 472	
Other current liabilities	11	281 745	764 187
Sum kortsiktig gjeld	8	391 562 937	287 034 918
Sum gjeld		422 656 474	415 037 914



Balanse

Beløp i: NOK	Note	2024	2023
SUM EGENKAPITAL OG GJELD		422 905 293	415 067 913



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 752663

Enheten

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Thierry Leclercq
Dato for fastsettelse av årsregnskapet: 31.07.2025

Revisjon

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

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 01.09.2025

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



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

RESULTATREGNSKAP

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TOPAZ INVESTMENT AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
Investments in shares	12		
Other long-term receivables	13		
Sum finansielle anleggsmidler		400 000 000	400 000 000
Sum anleggsmidler		400 061 984	400 123 702
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	5, 8		
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Investeringer			
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Sum omløpsmidler		22 843 309	14 944 211
SUM EIENDELER		422 905 293	415 067 913



BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	10	30 000	30 000
Sum innskutt egenkapital		30 000	30 000

Opptjent egenkapital

Other equity		218 819	-1
Sum opptjent egenkapital		218 819	-1

Sum egenkapital	7	248 819	29 999
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Gjeld

Langsiktig gjeld

Pensjonsforpliktelser	3		
Utsatt skatt	6		
Group contribution	11		
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8		
Langsiktig konserngjeld	8	31 093 537	128 002 996
Other non-current liabilities	11		
Sum annen langsiktig gjeld		31 093 537	128 002 996

Sum langsiktig gjeld		31 093 537	128 002 996
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Kortsiktig gjeld

Leverandørgjeld		397 903	
Tax receivable	6	-120 179	1 762
Utbytte	8	380 061 997	286 268 969
Kortsiktig konserngjeld	8	10 941 472	
Other current liabilities	11	281 745	764 187
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Sum gjeld		422 656 474	415 037 914
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SUM EGENKAPITAL OG GJELD		422 905 293	415 067 913
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Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

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

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Annual Report 2024

Topaz Investment AS

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

Org.no.: 922 311 048



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Annual report 2024 for Topaz Investment AS

The type and location of the business

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

Going concern

In accordance with § 2-2(8) of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts.

Future development

No comments for future development.

Report on the annual accounts

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

In 2024, Topaz Investment AS generated significantly higher net cash from operating activities, amounting to NOK 214,7 million compared to NOK 1,0 million in the previous years. The increase was primarily driven by strong operating profits and changes in intra- group accruals. Financing activities resulted in a net outflow of NOK 214,9 million, reflecting the payment of group contributions and repayment of liabilities. As in the prior year, no investing activities were recorded. The company maintained a stable liquidity position throughout the year.

	2024	2023	Changes
Operating Cash Flow	214,7	0,98M	+213,7M
Financing Cash Flow	-214,9	0	-214,9M
Profit After Tax	165,3M	223,3M	-25,9%
Total Assets	422,9M	415,1M	+1,9%
Equity	248,8K	30K	+800%
Equity Ratio	0,06%	0,007%	+1pp

Financial risk

Overall view on objective and strategy

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

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

Market risk

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

Credit risk

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

Liquidity risk

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

Working environment, equal opportunity and discrimination

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



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Environment reporting

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

Insurance for board members and managing director

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

Research and development activities

Topaz Investment AS has no research and development in 2024.

Explanation of Due Diligence Assessment Under the Transparency Act

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

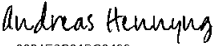
Annual result and allocations

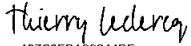
In 2024 the company had a result of after tax of NOK 165 346 424 which is proposed to be allocated as follows:

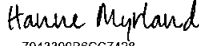
Disposition	Amount
Allocation to group contribution net of taxes	211 702 056
To other equity	218 819

31.07.2025

The board of Topaz Investment AS

Signed by:

9054E00018CC0422
Andreas William Hennying
member of the board

DocuSigned by:

127C8FBA993446F...
Thierry Leclercq
chairman of the board

Signed by:

794320088CC7429...
Hanne Aarvold Myrland
member of the board



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Revenue statement

Topaz Investment AS

Operating income and operating expenses	Note	2024	2023
Revenue	1	191 946 264	244 050 215
Total income		191 946 264	244 050 215
Other expenses		1 122 434	1 831 351
Total expenses	2, 3, 4	1 122 434	1 831 351
Operating profit		190 823 829	242 218 865
Financial income and expenses			
Interest income from group companies	5	32 087 671	25 106 198
Other interest income		0	1 236
Foreign exchange gain		12 564	20 018 343
Interest expense to group companies		10 941 472	0
Other interest expenses		0	1 616
Foreign exchange losses		0	1 074 056
Net financial items		21 158 764	44 050 105
Net profit before tax		211 982 594	286 268 969
Income tax expense	6	46 636 170	62 979 174
Net profit or loss	7	165 346 424	223 289 795
Attributable to			
Group contribution net of taxes		165 346 424	223 289 795
Total		165 346 424	223 289 795



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Balance sheet

Topaz Investment AS

Group contribution

Assets	Note	2024	2023
Deferred tax assets	6	61 984	123 702
Total intangible assets		61 984	123 702
Loan to group companies	5, 8	400 000 000	400 000 000
Total non-current financial assets		400 000 000	400 000 000
Total non-current assets		400 061 984	400 123 702
Current assets			
Debtors			
Other short-term receivables		256 955	262 876
Receivables group companies	5, 8	21 479 452	13 443 505
Total receivables		21 736 407	13 706 381
Cash and cash equivalents	9	1 106 902	1 237 831
Total current assets		22 843 309	14 944 211
Total assets		422 905 293	415 067 913



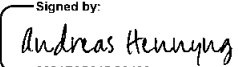
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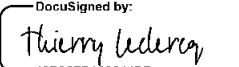
Balance sheet Topaz Investment AS

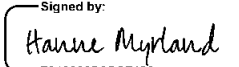
Equity and liabilities	Note	2024	2023
Equity			
Paid-in capital			
Share capital	10	30 000	30 000
Total paid-up equity		30 000	30 000
Retained earnings			
Other equity		218 819	-1
Total retained earnings		218 819	-1
Total equity	7	248 819	29 999
Liabilities			
Non-current liabilities to group companies	8	31 093 537	128 002 996
Total non-current liabilities		31 093 537	128 002 996
Current liabilities			
Trade payables		397 903	0
Tax receivable	6	-120 179	1 762
Group contribution	8	380 061 997	286 268 969
Liabilities to group companies	8	10 941 472	0
Other current liabilities	11	281 745	764 187
Total current liabilities	8	391 562 937	287 034 918
Total liabilities		422 656 474	415 037 914
Total equity and liabilities		422 905 293	415 067 913

31.07.2025

The board of Topaz Investment AS

Signed by:

Andreas William Henning
member of the board

DocuSigned by:

Thierry Leclercq
chairman of the board

Signed by:

Hanne Aarvold Myrland
member of the board



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Cash flow statement

Topaz Investment AS

	Note	2024	2023
Cash flows from operating activities			
Profit/loss before tax		211 982 594	286 268 969
Taxation paid		121 941	0
Change in accounts payable		397 903	-30 234
Change in other accrual items		2 490 723	-285 257 520
Net cash flows from operating activities		214 749 279	981 215
Cash flows from financing activities			
Repayment of current liabilities		96 909 457	0
Proceeds from equity		218 819	0
Payment of Group contributions		118 189 566	0
Net cash flows from financing activities		-214 880 204	0
Net change in cash and cash equivalents		-130 925	981 215
Cash and cash equivalents at the start of the period		1 237 831	256 615
Cash and cash equivalents at the end of the period		1 106 906	1 237 830



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Accounting principles

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

Use of estimates

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

Foreign currency

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

Revenues

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

Tax

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

Classification and valuation of current assets

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

Receivables

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

Cash flow statement

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



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Note 1 Revenue

	2024	2023
By business area		
Intercompany revenue- Residual profit	191 946 264	244 050 215
Total	191 946 264	244 050 215
Geographic breakdown		
Luxembourg	191 946 264	244 050 215
Total	191 946 264	244 050 215

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

Note 2 Salary costs and benefits

Topaz Investment AS has not had any salary costs or benefits in 2024 and there are no such obligations.

Note 3 Defined-benefit pensions

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

Note 4 Audit fee

	2024	2023
Audit fee	161 000	138 327



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Note 5 Related party transactions

Related party	Link	Ownership
Corza Medical GmbH	Group company	0 %
GTCR Topaz Acquisitionco AS	Parent company	100 %

The following internal transactions have taken place in 2024:

	Amount
Residual profit receivable from group company	191 946 264
Interest receivable on loan to parent company	-32 087 671

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

	2024	2023
Receivables parent company	21 479 452	13 443 505
Receivables parent company	400 000 000	400 000 000
Liabilities to group companies	-31 093 537	-128 002 996
Total	390 385 915	285 440 508

Note 6 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	46 574 452	62 980 935
Changes in deferred tax assets	61 718	-1 761
Tax expense on ordinary profit/loss	46 636 170	62 979 174
Taxable income:		
Result before tax	211 982 594	286 268 969
Permanent differences	0	0
Changes in temporary differences	-280 537	8 005
Provided intra-group contribution	-211 702 056	-286 268 969
Taxable income	0	8 006
Payable tax in the balance:		
Payable tax on this year's result	46 454 273	62 980 935
Payable tax on provided Group contribution	-46 574 452	-62 979 173
Total payable tax in the balance	-120 179	1 762
Calculation of effective tax rate		
Profit before tax	211 982 594	286 268 969
Calculated tax on profit before tax	46 636 171	62 979 173
Total	46 636 171	62 979 173
Effective tax rate	22,0 %	22,0 %

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

	2024	2023	Difference
Allocations and more	-281 745	-562 283	-280 537
Total	-281 745	-562 283	-280 537



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Basis for deferred tax assets	-281 745	-562 283	-280 537
Deferred tax assets (22 %)	-61 984	-123 702	-61 718

Note 7 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2023	30 000	0	0	-1	29 999
Result of the year				165 346 424	165 346 424
Group contributions made				-165 127 604	-165 127 604
Pr 31.12.2024	30 000	0	0	218 819	248 819

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

	2024	2023
Receivables		
Loans to companies in the same group	400 000 000	400 000 000
Other short-term receivables within the group	21 479 452	13 443 505
Total	421 479 452	413 443 505
Liabilities		
Loans from companies in the same group	-31 093 537	-128 002 996
Group contribution	-380 061 997	-286 268 969
Other short-term liabilities within the group	-10 941 472	0
Total	-422 097 005	-414 271 965

No debt is due over 5 years.

Note 9 Bank deposits

There are 0 restricted funds in the company.

Note 10 Shareholders

The share capital in Topaz Investment AS as of 31/12/2024 consists of:

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

Ownership structure

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



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Note 11 Provisions for liabilities

Long-term provisions		Total
Balance 31.12.2024		0
Short-term provisions	Accrued costs	Total
Provisions	-281 745	-281 745
Balance 31.12.2024	-281 745	-281 745

Note 12 Group, associated companies etc.

Consolidation

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

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

Note 13 Loans and guarantees to key management

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



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Report under the Transparency Act

GTCR (Topaz) Acquisitionco AS and Topaz Investment AS

1. Introduction

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

2. Structure and operations

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

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

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

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

3. Policies and assessments

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

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

4. Accessibility and reporting period

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

This report is for the period of 1 July 2024 to 31 July 2025. During the reporting period, the Companies have not received any requests to provide information under section 6 of the Act.

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

[Signature page to follow]



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31 July 2025

DocuSigned by:
Thierry Leclercq
127C0EBA98344BE

Thierry Leclercq
Chairman

Signed by:
Andreas Hennyng
9094E6C61BC0422

Andreas William Hennyng
Director

Signed by:
Hanne Myrland
7943390B8CC7428

Hanne Aarvold Myrland
Director



Skatteetaten

Vår dato
25.05.2020

Din/Deres dato
06.05.2020

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR373016572

Telefon
32212250

Org.nr
974761076

Vår referanse
2020/5443857

Postadresse
Postboks 9200 Grønland
0134 OSLO

TOPAZ INVESTMENT AS
Postboks 2734 Solli
0257 OSLO

Att. Duarte Marchand

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

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

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Topaz Investment AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

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

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."



Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er i et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

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

To the General Meeting in Topaz Investment AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Topaz Investment AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. 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 information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or otherwise the information in 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.

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 statutory requirements.

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



**Shape the future
with confidence**

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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 25 August 2025
ERNST & YOUNG AS

Tore Sørle
State Authorised Public Accountant (Norway)

(Signed electronically)

Independent auditor's report - Topaz Investment AS 2024

A member firm of Ernst & Young Global Limited

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

Sørli, Tore

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