



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

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

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Julian Barratt- Due
Dato for fastsettelse av årsregnskapet: 02.06.2025

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, 05.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		1 279 649	1 665 327
Sum kostnader		1 279 649	1 665 327
Driftsresultat		-1 279 649	-1 665 327
Finansinntekter og finanskostnader			
Annen finansinntekt		108 058	51 577
Sum finansinntekter		108 058	51 577
Netto finans		108 058	51 577
Ordinært resultat før skattekostnad		-1 171 591	-1 613 750
Ordinært resultat etter skattekostnad		-1 171 591	-1 613 750
Årsresultat	2	-1 171 591	-1 613 750
Overføringer og disponeringer			
Udekket tap	3	-1 171 591	-1 613 750
Sum overføringer og disponeringer		-1 171 591	-1 613 750



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	4	7 622 969 088	7 622 969 088
Sum finansielle anleggsmidler		7 622 969 088	7 622 969 088
Sum anleggsmidler		7 622 969 088	7 622 969 088
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		2 808 969	2 702 111
Sum omløpsmidler		2 808 969	2 702 111
SUM EIENDELER		7 625 778 057	7 625 671 199
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	5	33 000	33 000
Overkurs		7 625 542 792	7 625 542 792
Annen innskutt egenkapital		-5 570	-5 570
Sum innskutt egenkapital	3	7 625 570 222	7 625 570 222
Opptjent egenkapital			
Annen egenkapital		-2 785 341	-1 613 750
Sum opptjent egenkapital		-2 785 341	-1 613 750
Sum egenkapital	3, 6	7 622 784 881	7 623 956 472



Balanse

Beløp i: NOK	Note	2024	2023
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		103 126	50 019
Annen kortsiktig gjeld		2 890 050	1 664 708
Sum kortsiktig gjeld		2 993 176	1 714 727
Sum gjeld		2 993 176	1 714 727
SUM EGENKAPITAL OG GJELD		7 625 778 057	7 625 671 199



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 625632

Enheten

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Organisasjonsform: Aksjeselskap
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1383 ASKER

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Julian Barratt- Due
Dato for fastsettelse av årsregnskapet: 02.06.2025

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, 03.07.2025

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: 929 570 979
CHESS HOLDCO AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
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Organisasjonsnr: 929 570 979
CHESS HOLDCO AS

BALANSE

Beløp i: NOK	Note	2024	2023
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Immaterielle eiendeler			
Finansielle anleggsmidler			
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Sum anleggsmidler		7 622 969 088	7 622 969 088
Omløpsmidler			
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BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital 5		33 000	33 000
Overkurs		7 625 542 792	7 625 542 792
Annen innskutt egenkapital		-5 570	-5 570
Sum innskutt egenkapital 3		7 625 570 222	7 625 570 222
Opptjent egenkapital			
Annen egenkapital		-2 785 341	-1 613 750
Sum opptjent egenkapital		-2 785 341	-1 613 750
Sum egenkapital 3, 6		7 622 784 881	7 623 956 472
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		103 126	50 019
Annen kortsiktig gjeld		2 890 050	1 664 708
Sum kortsiktig gjeld		2 993 176	1 714 727
Sum gjeld		2 993 176	1 714 727



SUM EGENKAPITAL OG GJELD

7 625 778 057

7 625 671 199



Organisasjonsnr: 929 570 979
CHESS HOLDCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
5

Antall aksjer og aksjeeiere

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

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

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

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note
4

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Chess Bidco AS	100.00%	100.00%	7339306608.0 0	-2653686.00

Virksomheten inngår i konsolideringen til morselskapets
konsernregnsk.: Nei

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

Datterselskap er utelatt fra konsolideringen: Nei



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Chess Holdco AS

Annual Report 2024

Annual accounts

- Income statement**
- Balance sheet**
- Notes**

Auditor's report



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Chess Holdco AS

Income statement 01.01-31.12

	Note	2024	2023
Operating expenses			
Other operating expenses		1 279 649	1 665 327
Operating result		<u>-1 279 649</u>	<u>-1 665 327</u>
Financial income and expenses			
Other financial income		108 058	51 577
Ordinary result before tax		<u>-1 171 591</u>	<u>-1 613 750</u>
Net profit or loss for the year	2	<u>-1 171 591</u>	<u>-1 613 750</u>
Allocated as follows			
Uncovered losses	3	-1 171 591	-1 613 750



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Chess Holdco AS

Balance sheet as of December 31

	Note	2024	2023
Fixed assets			
<i>Financial assets</i>			
Investments in subsidiaries	4	7 622 969 088	7 622 969 088
Current assets			
Cash and cash equivalents		<u>2 808 969</u>	<u>2 702 111</u>
Total assets		<u>7 625 778 057</u>	<u>7 625 671 199</u>



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Chess Holdco AS

Balance sheet as of December 31

	Note	2024	2023
Equity			
<i>Paid-in capital</i>			
Share capital	5	33 000	33 000
Share premium reserve		7 625 542 792	7 625 542 792
Other paid-in capital		-5 570	-5 570
Total paid-in capital	3	<u>7 625 570 222</u>	<u>7 625 570 222</u>
<i>Retained earnings</i>			
Other equity		-2 785 341	-1 613 750
Total equity	3, 6	<u>7 622 784 881</u>	<u>7 623 956 472</u>
Liabilities			
<i>Current liabilities</i>			
Trade creditors		103 126	50 019
Other short-term liabilities		2 890 050	1 664 708
Total current liabilities		<u>2 993 176</u>	<u>1 714 727</u>
Total liabilities		<u>2 993 176</u>	<u>1 714 727</u>
Total equity and liabilities		<u>7 625 778 057</u>	<u>7 625 671 199</u>

Asker, 2 June 2025

DocuSigned by:

Julian Barratt-Due

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Julian Barratt-Due

Chairman

DocuSigned by:

Hans Fredrik Øveraasen Årstad

5DF7FF37799B4*5

Hans Fredrik Øveraasen

Årstad

Board member

Signed by:

Lars Ole Spitalen

78CAE06FF71C45A...

Lars Ole Spitalen

Board member

Signed by:

Niels Didrich Buch

8D4C4CB4F61844E...

Niels Didrich Buch

Board member



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Chess Holdco AS

Notes to the accounts for 2024

Note - 1 Accounting Principles

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

Subsidiaries and investment in associate

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

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

Balance sheet classification

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

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

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

Income tax

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



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Chess Holdco AS

Notes to the accounts for 2024

Note 2 - Income taxes

<i>Tax base estimation</i>	2024	2023
Ordinary result before tax	-1 171 591	-1 613 750
Tax base	-1 171 591	-1 613 750
<i>Temporary differences outlined</i>	2024	2023
	-2 790 910	-1 613 750
Accumulated loss to be brought forward	-2 790 910	-1 613 750
Not included in the deferred tax calculation	-2 790 910	-1 613 750
Deferred tax assets(22%)	0	0

Note 3 - Owners equity

	Share capital	Share premium reserve	Other paid-in capital	Other equity	Total
Owners equity 01.01.	33 000	7 625 542 792	-5 570	-1 613 750	7 623 956 472
Profit for the year	0	0	0	-1 171 591	-1 171 591
Owners equity 31.12.	33 000	7 625 542 792	-5 570	-2 785 341	7 622 784 881

Note 4 - Investment in subsidiaries and associate

The consolidated financial statements are included in the consolidation of the parent company.

Parent Company name	Business office address
Chess Topco AS	Asker

Company	Location	Share owners	Net profit	Equity	Book value
Chess Bidco AS	Asker	100 %	-2 653 686	7 339 306 608	7 622 696 088



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Chess Holdco AS

Notes to the accounts for 2024

Note 5 - Equity

Share capital:

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

Shareholders per 31.12:

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

Note 6 - Events after the date of the balance sheet

The Board is not aware of any material events after the balance date.



KPMG AS
Dronning Eufemias gate 6A
P.O. Box 7000 Majorstuen
N-0306 Oslo

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Enterprise 935 174 627 MVA

To the General Meeting of Chess Holdco AS

Independent Auditor's Report

Opinion

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

In our opinion

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

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

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includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

Oslo, 5 June 2025

KPMG AS

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

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The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

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

Tørrestad, Stian

Partner

Serial number: no_bankid:9578-5997-4-257132
IP: 80.232.xxx.xxx
2025-06-05 09:35:10 UTC

Tørrestad, Stian

Statsautorisert revisor

Serial number: no_bankid:9578-5997-4-257132
IP: 80.232.xxx.xxx
2025-06-05 09:35:10 UTC



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

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

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

Att. Vladyslava Druz

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

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

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

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

Background

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

Condition for the permission

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

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

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



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

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

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

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

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

Yours sincerely,

Lars Waalorp
The Norwegian Tax Administration

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