



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 311 048
Organisasjonsform: Aksjeselskap
Foretaksnavn: TOPAZ INVESTMENT AS
Forretningsadresse: c/o Intertrust (Norway) AS
Wergelandsveien 7
0167 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Thomas Benjamin Testa
Dato for fastsettelse av årsregnskapet: 28.12.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 05.08.2024



Resultatregnskap

| Beløp i: NOK | Note | 2022 | 2021 |
|---|---------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenue | 1 | 219 197 078 | 312 809 389 |
| Sum inntekter | | 219 197 078 | 312 809 389 |
| Kostnader | | | |
| Employee benefits expense | 2, 3, 4 | | |
| Other expenses | | 1 443 235 | 795 959 |
| Sum kostnader | 5 | 1 443 235 | 795 959 |
| Driftsresultat | | 217 753 843 | 312 013 431 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 6 | 21 899 168 | 3 562 959 |
| Other financial income | | 8 960 934 | 7 246 413 |
| Sum finansinntekter | | 30 860 102 | 10 809 372 |
| Other financial expenses | | 2 279 956 | 16 440 379 |
| Sum finanskostnader | | 2 279 956 | 16 440 379 |
| Netto finans | | 28 580 147 | -5 631 007 |
| Ordinært resultat før skattekostnad | | 246 333 990 | 306 382 424 |
| Income tax expense | 7 | 54 193 478 | 67 404 133 |
| Ordinært resultat etter skattekostnad | | 192 140 512 | 238 978 291 |
| Årsresultat | 8 | 192 140 512 | 238 978 291 |
| Årsresultat etter minoritetsinteresser | | 192 140 512 | 238 978 291 |
| Totalresultat | | 192 140 512 | 238 978 291 |
| Overføringer og disponeringer | | | |
| Avgitt konsernbidrag | | 192 140 512 | 238 978 291 |
| Other equity | | -1 | |
| Sum overføringer og disponeringer | | 192 140 511 | 238 978 291 |



Resultatregnskap

| Beløp i: NOK | Note | 2022 | 2021 |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|---|-----------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Utsatt skattefordel | 7 | 121 941 | |
| Sum immaterielle eiendeler | | 121 941 | |
| Finansielle anleggsmidler | | | |
| Investering i datterselskap | 6, 9 | | |
| Investering i annet foretak i samme konsern | 6, 9 | | |
| Lån til foretak i samme konsern | 6, 10 | | |
| Investeringer i tilknyttet selskap | 6, 9 | | |
| Lån til tilknyttet selskap og felles kontrollert virksomhet | 6 | | |
| Investments in shares | 9 | | |
| Other long-term receivables | 3 | | |
| Sum anleggsmidler | | 121 941 | 0 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Accounts receivables | 6, 10 | | |
| Other short-term receivables | | 217 658 | 176 336 |
| Konsernfordringer | 10 | 572 989 359 | 126 338 980 |
| Sum fordringer | 10 | 573 207 017 | 126 515 316 |
| Investeringer | | | |
| Aksjer og andeler i foretak i samme konsern | 9 | | |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | 11 | 256 615 | 10 725 815 |
| Sum bankinnskudd, kontanter og lignende | | 256 615 | 10 725 815 |
| Sum omløpsmidler | | 573 463 632 | 137 241 131 |
| SUM EIENDELER | | 573 585 573 | 137 241 131 |



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|---------------------------------------|-------|--------------------|--------------------|
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 12 | 30 000 | 30 000 |
| Sum innskutt egenkapital | | 30 000 | 30 000 |
| Opptjent egenkapital | | | |
| Other equity | 13 | 1 | |
| Result brought forward (aut) | | 1 | |
| Sum opptjent egenkapital | | 1 | |
| Sum egenkapital | 8 | 30 001 | 30 000 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Pensjonsforpliktelser | 4 | | |
| Utsatt skatt | 7 | | |
| Other provisions | 14 | | |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 10 | | |
| Langsiktig konserngjeld | 10 | | |
| Other non-current liabilities | 14 | | |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 6, 10 | 30 234 | 52 056 |
| Tax payable | 7 | 121 941 | |
| Kortsiktig konserngjeld | 10 | 572 849 120 | 136 845 217 |
| Other current liabilities | 10 | 554 277 | 313 859 |
| Sum kortsiktig gjeld | 10 | 573 555 572 | 137 211 132 |
| Sum gjeld | | 573 555 572 | 137 211 132 |
| SUM EGENKAPITAL OG GJELD | | 573 585 573 | 137 241 131 |



Balanse

| Beløp i: NOK | Note | 2022 | 2021 |
|---------------------|-------------|-------------|-------------|
|---------------------|-------------|-------------|-------------|



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2024 301872

Enheten

Organisasjonsnummer: 922 311 048
Organisasjonsform: Aksjeselskap
Foretaksnavn: TOPAZ INVESTMENT AS
Forretningsadresse: c/o Intertrust (Norway) AS
Wergelandsveien 7
0167 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

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: Thomas Benjamin Testa
Dato for fastsettelse av årsregnskapet: 28.12.2023

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 2022: Årsregnskap er elektronisk innlevert.
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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, 24.01.2024

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

| Beløp i: NOK | Note | 2022 | 2021 |
|---|---------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenue | 1 | 219 197 078 | 312 809 389 |
| Sum inntekter | | 219 197 078 | 312 809 389 |
| Kostnader | | | |
| Employee benefits expense | 2, 3, 4 | | |
| Other expenses | | 1 443 235 | 795 959 |
| Sum kostnader | 5 | 1 443 235 | 795 959 |
| Driftsresultat | | 217 753 843 | 312 013 431 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 6 | 21 899 168 | 3 562 959 |
| Other financial income | | 8 960 934 | 7 246 413 |
| Sum finansinntekter | | 30 860 102 | 10 809 372 |
| Other financial expenses | | 2 279 956 | 16 440 379 |
| Sum finanskostnader | | 2 279 956 | 16 440 379 |
| Netto finans | | 28 580 147 | -5 631 007 |
| Ordinært resultat før skattekostnad | | 246 333 990 | 306 382 424 |
| Income tax expense | 7 | 54 193 478 | 67 404 133 |
| Ordinært resultat etter skattekostnad | | 192 140 512 | 238 978 291 |
| Årsresultat | 8 | 192 140 512 | 238 978 291 |
| Årsresultat etter minoritetsinteresser | | 192 140 512 | 238 978 291 |
| Totalresultat | | 192 140 512 | 238 978 291 |
| Overføringer og disponeringer | | | |
| Avgitt konsernbidrag | | 192 140 512 | 238 978 291 |
| Other equity | | -1 | |
| Sum overføringer og disponeringer | | 192 140 511 | 238 978 291 |



Organisasjonsnr: 922 311 048
TOPAZ INVESTMENT AS

BALANSE

Beløp i: NOK Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 7 121 941
Sum immaterielle eiendeler 121 941

Finansielle anleggsmidler

Investering i datterselskap 6, 9
Investering i annet foretak i samme konsern 6, 9
Lån til foretak i samme konsern 6, 10
Investeringer i tilknyttet selskap 6, 9
Lån til tilknyttet selskap og felles kontrollert virksomhet 6
Investments in shares 9
Other long-term receivables 3

Sum anleggsmidler 121 941 0

Omløpsmidler

Varer

Fordringer

Accounts receivables 6, 10
Other short-term receivables 217 658 176 336
Konsernfordringer 10 572 989 359 126 338 980
Sum fordringer 10 573 207 017 126 515 316

Investeringer

Aksjer og andeler i foretak i samme konsern 9

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 11 256 615 10 725 815
Sum bankinnskudd, kontanter og lignende 256 615 10 725 815

Sum omløpsmidler 573 463 632 137 241 131

SUM EIENDELER 573 585 573 137 241 131

BALANSE - EGENKAPITAL OG GJELD



| | | | |
|---------------------------------|-----------|--------------------|--------------------|
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 12 | 30 000 | 30 000 |
| Sum innskutt egenkapital | | 30 000 | 30 000 |
| Opptjent egenkapital | | | |
| Other equity | 13 | 1 | |
| Result brought forward (aut) | | 1 | |
| Sum opptjent egenkapital | | 1 | |
| Sum egenkapital | 8 | 30 001 | 30 000 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Pensjonsforpliktelser | 4 | | |
| Utsatt skatt | 7 | | |
| Other provisions | 14 | | |
| Annen langsiktig gjeld | | | |
| Gjeld til kredittinstitusjoner | 10 | | |
| Langsiktig konserngjeld | 10 | | |
| Other non-current liabilities | 14 | | |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 6, 10 | 30 234 | 52 056 |
| Tax payable | 7 | 121 941 | |
| Kortsiktig konserngjeld | 10 | 572 849 120 | 136 845 217 |
| Other current liabilities | 10 | 554 277 | 313 859 |
| Sum kortsiktig gjeld | 10 | 573 555 572 | 137 211 132 |
| Sum gjeld | | 573 555 572 | 137 211 132 |
| SUM EGENKAPITAL OG GJELD | | 573 585 573 | 137 241 131 |



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> |
|--|--------------|------------------|
|--|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - foretak i samme konsern</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| | | |
|---|--------------|------------------|
| <u>Samlet beløp - felles kontrollert virksomhet</u> | <u>Årets</u> | <u>Fjorårets</u> |
|---|--------------|------------------|

| <u>Pantstillelse</u> | <u>Beløp</u> |
|----------------------|--------------|
|----------------------|--------------|

| | | | |
|----------------------------------|---------------|------------------|-------------------------|
| <u>Beholdning av egne aksjer</u> | <u>Antall</u> | <u>Pålydende</u> | <u>Andel av aksjek.</u> |
|----------------------------------|---------------|------------------|-------------------------|



1/19/24, 10:14 AM

Review and sign document(s) | DocuSign



This document is now complete.

CLOSE

DocuSign Envelope ID: 5CEA4332-8AE8-4A49-912C-AC922A2A4D21

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 in accordance with Section 5 of the Transparency Act.

2. Structure and operations

GTCR (Topaz) Acquisitionco AS was established in July 2020 and functions as a holding company, owning 100% of the shares in Topaz Investment AS. The companies are a part of the Corza Medical GmbH group.

Topaz Investment AS 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 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

GTCR (Topaz) Acquisitionco AS and Topaz Investment AS is 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.

The risk of violations of human rights and decent working conditions is generally considered as very low among our suppliers. The companies are not aware of any actual negative consequences or significant risks that require measures beyond our standard expectations and requirements.

This report is for the period of 1 July 2022 to 30 September 2023. The report is signed by the board of directors of the companies.

Oslo, [date] October 26, 2023

DocuSigned by:
Henry Burmeister
CORBA111C3406

Henry Augustus Burmeister IV
Chairman

DocuSigned by:
Andreas Hennings
E1A735A41167817

Andreas William Hennings
Board member

DocuSigned by:
Thierry Leclercq
72A00F4828241

Thierry Leclercq
Board member

DocuSigned by:
[Signature]
E1A735A41167817

<https://na4.docusign.net/Signing/?ti=647d6e3dc6bd4c9f9e2bd3dd0bb574cb>

1/1



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

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Topaz Investment AS.

Opinion

We have audited the financial statements of Topaz Investment AS, which comprise the balance sheet as at 31 December 2022, revenue 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 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)* (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 matters

The company's financial statements have been submitted after the expiration of statutory deadline for submission of financial statements.

Other information

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors) is responsible for the other information. 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 board of directors' report contains the information required by legal requirements and 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 or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.



Responsibilities of management for the financial statements

Management 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:

- 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.

Penneo document key: KTFCA-S006J-865YZ-674F4-XY116-HIQJM



Building a better
working world

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, 17 January 2024

ERNST & YOUNG AS

This document is signed electronically

Tore Sørli
State Authorised Public Accountant (Norway)

Penneo document key: KTFCA-S006J-865YZ-674F4-XY116-HIQJM



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Tore Sørli

Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

Serienummer: UN:NO-9578-5995-4-774812

IP: 62.181.xxx.xxx

2024-01-17 13:46:13 UTC



Tore Sørli

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: UN:NO-9578-5995-4-774812

IP: 62.181.xxx.xxx

2024-01-17 13:46:13 UTC



Penneo Dokumentnøkkel: KTFCA-S006J-865YZ-674F-4XY116-HIQJM

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



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.



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Annual Report 2022

Topaz Investment AS

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

Org.no.: 922 311 048



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Annual report 2022 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 § 3-3a 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.

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 customer. The risk of the reliance on this customer is mitigated by a contractual arrangement for the sales. The demand for the product underlying the royalty revenue remains strong in the marketplace, the customer 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 4 persons, comprised of 3 men and 1 woman.

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 2022.

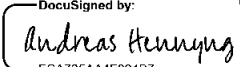


DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E


Annual result and allocations

In 2022 the company had a result of after tax of NOK 192 140 512 which is proposed to be allocated as follows:


| Disposition | Amount |
|---|-------------|
| Allocation to group contribution net of taxes | 192 140 511 |
| To other equity | 1 |

DocuSigned by: The board of Topaz Investment AS

FCA735AA4F624B7...

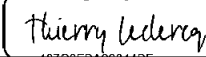
Andreas William Hennyng
member of the board

DocuSigned by:

C049C8FD1CC34D6...

Henry Augustus Burmeister Iv
chairman of the board

DocuSigned by:

F7683888899D46F...

Annichen Madelene Ropstad
member of the board

DocuSigned by:

12700FA399443F...

Thierry Leclercq
member of the board



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Revenue statement

Topaz Investment AS

| Operating income and operating expenses | Note | 2022 | 2021 |
|---|----------|--------------------|--------------------|
| Revenue | 1 | 219 197 078 | 312 809 389 |
| Total income | | 219 197 078 | 312 809 389 |
| Other expenses | | 1 443 235 | 795 959 |
| Total expenses | 5 | 1 443 235 | 795 959 |
| Operating profit | | 217 753 843 | 312 013 431 |
| Financial income and expenses | | | |
| Interest income from group companies | 6 | 21 899 168 | 3 562 959 |
| Other financial income | | 8 960 934 | 7 246 413 |
| Other financial expenses | | 2 279 956 | 16 440 379 |
| Net financial items | | 28 580 147 | -5 631 007 |
| Net profit before tax | | 246 333 990 | 306 382 424 |
| Income tax expense | 7 | 54 193 478 | 67 404 133 |
| Net profit or loss | 8 | 192 140 512 | 238 978 291 |
| Attributable to | | | |
| Group contribution net of taxes | | 192 140 512 | 238 978 291 |
| Other equity | | -1 | 0 |
| Total | | 192 140 511 | 238 978 291 |

Topaz Investment AS - Numbers presented in NOK

Side 4



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Balance sheet Topaz Investment AS

| Assets | Note | 2022 | 2021 |
|---------------------------------|-------------|--------------------|--------------------|
| Deferred tax assets | 7 | 121 941 | 0 |
| Total intangible assets | | 121 941 | 0 |
| Total non-current assets | | 121 941 | 0 |
| Current assets | | | |
| Debtors | | | |
| Receivables parent companie | 10 | 218 671 090 | 126 338 881 |
| Other short-term receivables | | 217 658 | 176 336 |
| Receivables group companie | | 354 318 269 | 99 |
| Total receivables | 10 | 573 207 017 | 126 515 316 |
| Cash and cash equivalents | 11 | 256 615 | 10 725 815 |
| Total current assets | | 573 463 632 | 137 241 131 |
| Total assets | | 573 585 573 | 137 241 131 |

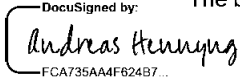


DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

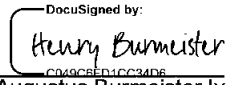
Balance sheet Topaz Investment AS

| Equity and liabilities | Note | 2022 | 2021 |
|-------------------------------------|-----------|--------------------|--------------------|
| Equity | | | |
| Paid-in capital | | | |
| Share capital | 12 | 30 000 | 30 000 |
| Total paid-up equity | | 30 000 | 30 000 |
| Retained earnings | | | |
| Other equity | 13 | 1 | 0 |
| Result brought forward (aut) | | 1 | 0 |
| Total retained earnings | | 1 | 0 |
| Total equity | 8 | 30 001 | 30 000 |
| Liabilities | | | |
| Current liabilities | | | |
| Trade payables | 6, 10 | 30 234 | 52 056 |
| Tax payable | 7 | 121 941 | 0 |
| Liabilities to group companies | 10 | 572 849 120 | 136 845 217 |
| Other current liabilities | 10 | 554 277 | 313 859 |
| Total current liabilities | 10 | 573 555 572 | 137 211 132 |
| Total liabilities | | 573 555 572 | 137 211 132 |
| Total equity and liabilities | | 573 585 573 | 137 241 131 |

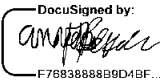
DocuSigned by: The board of Topaz Investment AS


FCA735AA4F824B7...

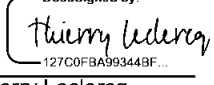
Andreas William Hennyng
member of the board

DocuSigned by: 
C049C5E01CC34D6

Henry Augustus Burmeister IV
chairman of the board

DocuSigned by: 
F7893888899D4BF...

Annichen Madelene Ropstad
member of the board

DocuSigned by: 
127C0FBA99344BF...

Thierry Leclercq
member of the board



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Indirect cash flow

| | 2022 | 2021 |
|---|--------------------|-------------------|
| Cash flows from operating activities | | |
| Profit/loss before tax | 246,333,990 | 306,382,424 |
| Taxes paid for the period | 0 | 0 |
| Changes in accounts payable | -21,822 | 52,097 |
| Change in other accrual items | -256,781,369 | -295,708,705 |
| Net cash flows from operating activities | -10,469,201 | 10,725,816 |
| Cash flow from investing activities | | |
| Payments for the purchase of shares in other companies | 0 | 0 |
| Net cash flows from investing activities | 0 | 0 |
| Cash flows from financing activities | | |
| Changes in equity | 0 | 0 |
| Changes in long term debt | 0 | 0 |
| Net cash flows from financing activities | 0 | 0 |
| Net change in cash and cash equivalents | -10,469,201 | 10,725,816 |
| Cash and cash equivalents at the start of the period | 10,725,815 | 0 |
| Cash and cash equivalents at the end of the period | 256,614 | 10,725,816 |



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

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.



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Note 1 Revenue

| | 2022 | 2021 |
|---------------------------------------|--------------------|--------------------|
| By business area | | |
| Intercompany revenue- Residual profit | 219 197 078 | 300 835 801 |
| Total | 219 197 078 | 300 835 801 |
| Geographic breakdown | | |
| Luxembourg | 219 197 078 | 312 809 389 |
| Total | 219 197 078 | 312 809 389 |

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 2022 and there are no such obligations.

Note 3 Loans and guarantees to key management

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

Note 4 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 5 Audit fee

| | 2022 | 2021 |
|-----------|---------|---------|
| Audit fee | 250 000 | 312 000 |



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Note 6 Related party transactions

| Related party | Link | Ownership |
|-------------------------------------|----------------|-----------|
| Corza Medical GmbH | Group company | 0 % |
| GTCR Topaz Acquisitionco AS | Parent company | 100 % |
| Surgical Specialties Corporation US | Group company | 0% |
| Peasalls IP Limited UK | Group company | 0 % |

The following internal transactions have taken place in 2022:

| | Amount | Amount |
|---|-------------|-------------|
| Residual profit receivable from group company | 219 197 078 | 312 809 389 |
| Interest receivable on loan to parent company | 21 899 168 | 3 562 959 |

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

| | 2022 | 2021 |
|--------------------------------|--------------------|--------------------|
| Receivables parent company | 218 671 090 | 126 338 881 |
| Receivables group companies | 354 318 269 | 99 |
| Liabilities to group companies | -326 515 131 | -136 845 217 |
| Total | 246 474 228 | -10 506 237 |

Note 7 Tax

| This year's tax expense | 2022 | 2021 |
|--|-------------------|--------------------|
| Entered tax on ordinary profit/loss: | | |
| Payable tax | 54 315 419 | 67 404 133 |
| Changes in deferred tax assets | -121 941 | 0 |
| Tax expense on ordinary profit/loss | 54 193 478 | 67 404 133 |
| Taxable income: | | |
| Result before tax | 246 333 990 | 306 382 424 |
| Permanent differences | 0 | 0 |
| Changes in temporary differences | 554 277 | 0 |
| Provided intra-group contribution | -246 333 989 | 0 |
| Taxable income | 554 278 | 306 382 424 |
| Payable tax in the balance: | | |
| Payable tax on this year's result | 54 315 419 | 67 404 133 |
| Payable tax on provided Group contribution | -54 193 478 | -67 404 133 |
| Total payable tax in the balance | 121 941 | 0 |
| Calculation of effective tax rate | | |
| Profit before tax | 246 333 990 | 306 382 424 |
| Calculated tax on profit before tax | 54 193 478 | 67 404 133 |
| Total | 54 193 478 | 67 404 133 |
| 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

| | 2022 | 2021 | Difference |
|----------------------|----------|------|------------|
| Allocations and more | -554 277 | 0 | 554 277 |

Topaz Investment AS

Page 10



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

| | | | |
|--------------------------------------|-----------------|----------|----------------|
| Total | -554 277 | 0 | 554 277 |
| Basis for deferred tax assets | -554 277 | 0 | 554 277 |
| Deferred tax assets (22 %) | -121 941 | 0 | 121 941 |

Note 8 Equity capital

| | Share capital | Share premium | Other paid-in equity capital | Other equity capital | Total equity capital |
|--------------------------|---------------|---------------|------------------------------|----------------------|----------------------|
| Pr. 31.12.2021 | 30 000 | 0 | 0 | 0 | 30 000 |
| Result of the year | | | | 192 140 512 | 192 140 512 |
| Group contributions made | | | | -192 140 511 | -192 140 511 |
| Pr 31.12.2022 | 30 000 | 0 | 0 | 1 | 30 001 |

Note 9 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 10 Inter-company items between companies in the same group

| | 2022 | 2021 |
|---|--------------------|--------------------|
| Receivables | | |
| Loans to companies in the same group | 0 | 0 |
| Customer receivables within the group | 218 671 090 | 126 338 881 |
| Other short-term receivables within the group | 354 318 269 | 99 |
| Total | 572 989 359 | 126 338 980 |
| Liabilities | | |
| Other short-term liabilities within the group | 572 849 120 | 136 845 176 |
| Total | 572 849 120 | 136 845 176 |

No debt is due over 5 years.



DocuSign Envelope ID: 91F0C116-1384-4102-BDEA-6B36BDEAF69E

Note 11 Bank deposits

There are 0 restricted funds in the company.

Note 12 Shareholders

The share capital in Topaz Investment AS as of 31/12/2022 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 | 100,00 | 100,00 |
| Total number of shares | 10 000 | 0 | 100,00 | 100,00 |

Note 13 Going concern

Accounts and notes have been prepared based on continued operation.

Note 14 Provisions for liabilities

| | | |
|-----------------------------|--|--------------|
| Long-term provisions | | Total |
| Balance 31.12.2022 | | 0 |

| | | |
|------------------------------|----------------------|----------------|
| Short-term provisions | Accrued costs | Total |
| Provisions | 202 408 | 202 408 |
| Balance 31.12.2022 | 202 408 | 202 408 |