



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 929 575 636  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: CHESS TOPCO 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: Ja

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler  
Benyttet ved utarbeidelsen av årsregnskapet til konsernet: 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, 27.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	2	1 523 967	1 600 440
<b>Sum kostnader</b>		<b>1 523 967</b>	<b>1 600 440</b>
<b>Driftsresultat</b>		<b>-1 523 967</b>	<b>-1 600 440</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		384 805	2 773 320
<b>Sum finansinntekter</b>		<b>384 805</b>	<b>2 773 320</b>
<b>Netto finans</b>		<b>384 805</b>	<b>2 773 320</b>
<b>Resultat før skattekostnad</b>		<b>-1 139 162</b>	<b>1 172 880</b>
<b>Årsresultat</b>		<b>-1 139 162</b>	<b>1 172 880</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4	-224 316	
Overføringer annen egenkapital	4	-914 846	914 846
<b>Sum overføringer og disponeringer</b>		<b>-1 139 162</b>	<b>914 846</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	7 629 137 342	7 629 137 342
<b>Sum finansielle anleggsmidler</b>		<b>7 629 137 342</b>	<b>7 629 137 342</b>
<b>Sum anleggsmidler</b>		<b>7 629 137 342</b>	<b>7 629 137 342</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		10 001 377	9 624 001
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>10 001 377</b>	<b>9 624 001</b>
<b>Sum omløpsmidler</b>		<b>10 001 377</b>	<b>9 624 001</b>
<b>SUM EIENDELER</b>		<b>7 639 138 719</b>	<b>7 638 761 343</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	4,6	35 000	35 000
Overkurs		7 635 025 000	7 635 025 000
Annen innskutt egenkapital	4	-5 570	-5 570
<b>Sum innskutt egenkapital</b>		<b>7 635 054 430</b>	<b>7 635 054 430</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	4	-224 316	914 846
<b>Sum opptjent egenkapital</b>	3	<b>-224 316</b>	<b>914 846</b>
<b>Sum egenkapital</b>	7	<b>7 634 830 114</b>	<b>7 635 969 276</b>



## Balanse

Beløp i: NOK	Note	2024	2023
Sum langsiktig gjeld		0	0
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		40 250	148 124
Annen kortsiktig gjeld	3	4 268 355	2 643 943
<b>Sum kortsiktig gjeld</b>		<b>4 308 605</b>	<b>2 792 067</b>
<b>Sum gjeld</b>		<b>4 308 605</b>	<b>2 792 067</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>7 639 138 719</b>	<b>7 638 761 343</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Andre driftskostnader		6 907 494	7 905 283
<b>Sum kostnader</b>		<b>6 907 494</b>	<b>7 905 283</b>
<b>Driftsresultat</b>		<b>-6 907 494</b>	<b>-7 905 283</b>
<b>Finansinntekter og finanskostnader</b>			
Income from investment in associates	2	239 426 400	
Annen finansinntekt		23 841 975	8 746 969
<b>Sum finansinntekter</b>		<b>263 268 375</b>	<b>8 746 969</b>
Andre finanskostnader		262 448 452	283 486 820
<b>Sum finanskostnader</b>		<b>262 448 452</b>	<b>283 486 820</b>
<b>Netto finans</b>		<b>819 923</b>	<b>-274 739 851</b>
<b>Resultat før skattekostnad</b>		<b>-6 087 571</b>	<b>-282 645 134</b>
Skattekostnad på ordinært resultat	3		-258 034
<b>Årsresultat</b>		<b>-6 087 571</b>	<b>-282 387 100</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	4	-6 087 571	-282 387 100
<b>Sum overføringer og disponeringer</b>		<b>-6 087 571</b>	<b>-282 387 100</b>



## Konsernets balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap		10 938 619 062	10 943 992 662
<b>Sum finansielle anleggsmidler</b>		<b>10 938 619 062</b>	<b>10 943 992 662</b>
<b>Sum anleggsmidler</b>		<b>10 938 619 062</b>	<b>10 943 992 662</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		32 990	32 990
<b>Sum fordringer</b>		<b>32 990</b>	<b>32 990</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		188 874 828	71 465 607
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>188 874 828</b>	<b>71 465 607</b>
<b>Sum omløpsmidler</b>		<b>188 907 818</b>	<b>71 498 597</b>
<b>SUM EIENDELER</b>		<b>11 127 526 880</b>	<b>11 015 491 259</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	5,7	35 000	35 000
Overkurs	5	7 635 025 000	7 635 025 000
Annen innskutt egenkapital		-5 570	-5 570
<b>Sum innskutt egenkapital</b>		<b>7 635 054 430</b>	<b>7 635 054 430</b>
<b>Opptjent egenkapital</b>			



## Konsernets balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Annen egenkapital		-288 809 415	-282 721 844
<b>Sum opptjent egenkapital</b>		<b>-288 809 415</b>	<b>-282 721 844</b>
<b>Sum egenkapital</b>	5	<b>7 346 245 015</b>	<b>7 352 332 586</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	8	3 560 000 000	3 582 000 000
<b>Sum annen langsiktig gjeld</b>		<b>3 560 000 000</b>	<b>3 582 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>3 560 000 000</b>	<b>3 582 000 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		404 181	538 927
Skyldige offentlige avgifter		46 451	
Annen kortsiktig gjeld		220 831 233	80 619 746
<b>Sum kortsiktig gjeld</b>		<b>221 281 865</b>	<b>81 158 673</b>
<b>Sum gjeld</b>		<b>3 781 281 865</b>	<b>3 663 158 673</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>11 127 526 880</b>	<b>11 015 491 259</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 703547

#### Enheten

Organisasjonsnummer: 929 575 636  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: CHESS TOPCO AS  
Forretningsadresse: c/o TMF Norway AS  
Hagaløkkveien 26  
1383 ASKER

#### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

#### Konsern

Mørselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

*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, 26.07.2025

---

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: 929 575 636  
CHESS TOPCO AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	2	1 523 967	1 600 440
<b>Sum kostnader</b>		<b>1 523 967</b>	<b>1 600 440</b>
<b>Driftsresultat</b>		<b>-1 523 967</b>	<b>-1 600 440</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		384 805	2 773 320
<b>Sum finansinntekter</b>		<b>384 805</b>	<b>2 773 320</b>
<b>Netto finans</b>		<b>384 805</b>	<b>2 773 320</b>
<b>Resultat før skattekostnad</b>		<b>-1 139 162</b>	<b>1 172 880</b>
<b>Årsresultat</b>		<b>-1 139 162</b>	<b>1 172 880</b>
<b>Overføringer og disponeringer</b>			
Udekket tap	4	-224 316	
Overføringer annen egenkapital	4	-914 846	914 846
<b>Sum overføringer og disponeringer</b>		<b>-1 139 162</b>	<b>914 846</b>



Organisasjonsnr: 929 575 636  
CHESS TOPCO AS

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	5	7 629 137 342	7 629 137 342
<b>Sum finansielle anleggsmidler</b>		<b>7 629 137 342</b>	<b>7 629 137 342</b>
<b>Sum anleggsmidler</b>		<b>7 629 137 342</b>	<b>7 629 137 342</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		10 001 377	9 624 001
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>10 001 377</b>	<b>9 624 001</b>
<b>Sum omløpsmidler</b>		<b>10 001 377</b>	<b>9 624 001</b>
<b>SUM EIENDELER</b>		<b>7 639 138 719</b>	<b>7 638 761 343</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Aksjekapital	4,6	35 000	35 000
Overkurs		7 635 025 000	7 635 025 000
Annen innskutt egenkapital	4	-5 570	-5 570
<b>Sum innskutt egenkapital</b>		<b>7 635 054 430</b>	<b>7 635 054 430</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	4	-224 316	914 846
<b>Sum opptjent egenkapital</b>	3	<b>-224 316</b>	<b>914 846</b>
<b>Sum egenkapital</b>	7	<b>7 634 830 114</b>	<b>7 635 969 276</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		40 250	148 124
Annen kortsiktig gjeld	3	4 268 355	2 643 943
<b>Sum kortsiktig gjeld</b>		<b>4 308 605</b>	<b>2 792 067</b>



Sum gjeld	4 308 605	2 792 067
SUM EGENKAPITAL OG GJELD	7 639 138 719	7 638 761 343



Organisasjonsnr: 929 575 636  
CHESS TOPCO AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Andre driftskostnader		6 907 494	7 905 283
<b>Sum kostnader</b>		<b>6 907 494</b>	<b>7 905 283</b>
<b>Driftsresultat</b>		<b>-6 907 494</b>	<b>-7 905 283</b>
<b>Finansinntekter og finanskostnader</b>			
Income from investment in associates	2	239 426 400	
Annen finansinntekt		23 841 975	8 746 969
<b>Sum finansinntekter</b>		<b>263 268 375</b>	<b>8 746 969</b>
Andre finanskostnader		262 448 452	283 486 820
<b>Sum finanskostnader</b>		<b>262 448 452</b>	<b>283 486 820</b>
<b>Netto finans</b>		<b>819 923</b>	<b>-274 739 851</b>
<b>Resultat før skattekostnad</b>		<b>-6 087 571</b>	<b>-282 645 134</b>
Skattekostnad på ordinært resultat	3		-258 034
<b>Årsresultat</b>		<b>-6 087 571</b>	<b>-282 387 100</b>
<b>Overføringer og disponeringer</b>			
Overføringer annen egenkapital	4	-6 087 571	-282 387 100
<b>Sum overføringer og disponeringer</b>		<b>-6 087 571</b>	<b>-282 387 100</b>



Organisasjonsnr: 929 575 636  
CHESS TOPCO AS

## KONSERNBALANSE

Beløp i: NOK Note 2024 2023

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Finansielle anleggsmidler

Investering i datterselskap 10 938 619 062 10 943 992 662

Sum finansielle anleggsmidler 10 938 619 062 10 943 992 662

Sum anleggsmidler 10 938 619 062 10 943 992 662

#### Omløpsmidler

#### Varer

#### Fordringer

Andre fordringer 32 990 32 990

Sum fordringer 32 990 32 990

#### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter  
og lignende 188 874 828 71 465 607

Sum bankinnskudd,  
kontanter og lignende 188 874 828 71 465 607

Sum omløpsmidler 188 907 818 71 498 597

SUM EIENDELER 11 127 526 880 11 015 491 259

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

Aksjekapital 5,7 35 000 35 000

Overkurs 5 7 635 025 000 7 635 025 000

Annen innskutt egenkapital -5 570 -5 570

Sum innskutt egenkapital 7 635 054 430 7 635 054 430

#### Opptjent egenkapital

Annen egenkapital -288 809 415 -282 721 844

Sum opptjent egenkapital -288 809 415 -282 721 844

Sum egenkapital 5 7 346 245 015 7 352 332 586

#### Gjeld

#### Langsiktig gjeld

#### Annen langsiktig gjeld



Gjeld til			
kredittinstitusjoner	8	3 560 000 000	3 582 000 000
<b>Sum annen langsiktig gjeld</b>		<b>3 560 000 000</b>	<b>3 582 000 000</b>
<b>Sum langsiktig gjeld</b>		<b>3 560 000 000</b>	<b>3 582 000 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		404 181	538 927
Skyldige offentlige avgifter		46 451	
Annen kortsiktig gjeld		220 831 233	80 619 746
<b>Sum kortsiktig gjeld</b>		<b>221 281 865</b>	<b>81 158 673</b>
<b>Sum gjeld</b>		<b>3 781 281 865</b>	<b>3 663 158 673</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>11 127 526 880</b>	<b>11 015 491 259</b>



Organisasjonsnr: 929 575 636  
CHESS TOPCO 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>
----------------------------------	---------------	------------------	-------------------------



Organisasjonsnr: 929 575 636  
CHESS TOPCO AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



Our date 05.10.2023	Your date 13.09.2023	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference AR569104480	Telephone +4790833418
Org. nr: 974761076	Our reference 2023/5557303	Postal address P.O. Box 9200 Grønland 0134 Oslo

CHESS TOPCO AS  
c/o TMF Norway AS, Postboks 173  
1371 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 Topco AS, org. no 929 575 636

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

Based on a total evaluation, the view of the tax office is that Chess Topco 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

The majority shareholder of Chess Topco AS is a foreign company. 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 majority shareholder of the company is a foreign company. 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.*



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

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Chess Topco AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Chess Topco AS, which comprise:

- the financial statements of the parent company Chess Topco AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the consolidated financial statements of Chess Topco AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

### In our opinion

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

### Basis for Opinion

We conducted our audit in accordance with 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 and the Group 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

#### Offices in:

© KPMG AS, a Norwegian limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

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
Bode	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	

Penneo document key: F1N71-39MVI-6C8B0-PBGFB-SC3EF-E6CLA



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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 and the Group'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 and the Group'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 and the Group 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.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Penneo document key: FIN71-39MVI-6C8B0-PBGF8-SC3EF-E6CLA



Oslo, 5 June 2025

KPMG AS

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

Penneo document key: F1N71-39MVI-6C8B0-PBGFB-SC3EF-E6CLA



# PENNEO

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 09:34:15 UTC

## Tørrestad, Stian

### Statsautorisert revisor

Serial number: no\_bankid:9578-5997-4-257132  
IP: 80.232.xxx.xxx  
2025-06-05 09:34:15 UTC



Penneo document key: F1N71-39MVI-6C8B0-PBGFB-SC3EF-E6CLA

This document is digitally signed using [Penneo.com](https://penneo.com). The signed data are validated by the computed hash value of the original document. All cryptographic evidence is embedded within this PDF for future validation.

The document is sealed with a Qualified Electronic Seal. For more information about Penneo's Qualified Trust Services, visit <https://euti.penneo.com>.

#### How to verify the integrity of this document

When you open the document in Adobe Reader, you should see that the document is certified by **Penneo A/S**. This proves that the contents of the document have not been modified since the time of signing. Evidence of the individual signers' digital signatures is attached to the document.

You can verify the cryptographic evidence using the Penneo validator, <https://penneo.com/validator>, or other signature validation tools.



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Chess Topco AS**

---

## **Annual report 2024**

### **Annual accounts**

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

### **Auditor's report**



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

---

### Income statement 01.01-31.12

	Note	2024	2023
<b>Operating expenses</b>			
Other operating expenses	2	1 523 967	1 600 440
Operating result		<u>-1 523 967</u>	<u>-1 600 440</u>
<b>Financial income and expenses</b>			
Other financial income		384 805	2 773 320
Ordinary result before tax		<u>-1 139 162</u>	<u>1 172 880</u>
Tax on ordinary result	3	<u>0</u>	<u>258 034</u>
<b>Net profit or loss for the year</b>		<u>-1 139 162</u>	<u>914 846</u>
<b>Allocated as follows</b>			
Transferred to other equity	4	-914 846	914 846
Uncovered losses	4	<u>-224 316</u>	<u>0</u>
Total allocations		<u>-1 139 162</u>	<u>914 846</u>

---



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

---

### Balance sheet as of December 31

	Note	2024	2023
<b>Fixed assets</b>			
<i>Financial assets</i>			
Investments in subsidiaries	5	7 629 137 342	7 629 137 342
<b>Current assets</b>			
Cash and cash equivalents		<u>10 001 377</u>	<u>9 624 001</u>
Total assets		<u>7 639 138 719</u>	<u>7 638 761 343</u>



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

### Balance sheet as of December 31

	Note	2024	2023
<b>Equity</b>			
<i>Paid-in capital</i>			
Share capital	4, 6	35 000	35 000
Share premium reserve		7 635 025 000	7 635 025 000
Other paid-in capital	4	-5 570	-5 570
Total paid-in capital		<u>7 635 054 430</u>	<u>7 635 054 430</u>
<i>Retained earnings</i>			
Other equity	4	-224 316	914 846
Total equity	7	<u>7 634 830 114</u>	<u>7 635 969 276</u>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Trade creditors		40 250	148 124
Other short-term liabilities	3	4 268 355	2 643 943
Total current liabilities		<u>4 308 605</u>	<u>2 792 067</u>
Total liabilities		<u>4 308 605</u>	<u>2 792 067</u>
Total equity and liabilities		<u>7 639 138 719</u>	<u>7 638 761 343</u>

Asker, 2 June 2025

DocuSigned by:  
Julian Barratt-Due  
09E717A8B0E440C

Julian Barratt-Due

Chairman

DocuSigned by:  
Hans Fredrik Øveraasen Årstad  
0223E770E36A73

Hans Fredrik Øveraasen  
Årstad

Board member

DocuSigned by:  
Lars Ole Spitalen  
7F0C4E8F71C23A

Lars Ole Spitalen

Board member

Signed by:  
Niels Didrich Buch  
8E7A0C0A8E117E4B

Niels Didrich Buch

Board member



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco 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.



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

### Notes to the accounts for 2024

#### Note 2 - Payroll expenses, number of employees and loans to employees and auditor's fee

The total number of employees in the company during the year: 0 labour year.

<i>Auditor fee has been divided as follows</i>	2024	2023
Statutory audit fee	290 000	62 500

VAT is included in the auditor fees.

This fee include the audit of consolidated accounts for Chess Group.

#### Note 3 - Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable	0	258 034
Total income tax expense	0	258 034

<i>Tax base estimation</i>	2024	2023
Ordinary result before tax	-1 139 162	1 172 880
Group Distribution( Corporate contributions to Chess Midco AS)	0	-1 172 880
Tax base	-1 139 162	0

<i>Temporary differences outlined</i>	2024	2023
Accumulated loss to be brought forward	-1 139 162	0
Not included in the deferred tax calculation	-1 139 162	0
Differred tax assets(22%)	0	0

Note will be updated after receiving the final draft of CIT from EY

#### Note 4 - Owners equity

	Share capital	Share premium reserve	Other paid-in capital	Other equity	Total
Owners equity 01.01.	35 000	7 635 025 000	-5 570	914 846	7 635 969 276
Profit for the year	0	0	0	-1 139 162	-1 139 162
Owners equity 31.12.	35 000	7 635 025 000	-5 570	-224 316	7 634 830 114



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

---

### Notes to the accounts for 2024

#### Note 5 - Investment in subsidiaries and associate

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

Parent Company name  
Chess Topco AS

Business office address  
c/o TMF Norway AS 1383 Asker 3025 Asker

Company	Location	Share owners	Net profit	Equity	Book value
Chess Midco AS	Asker	100 %	-1 123 133	7 627 025 633	7 629 137 342

#### Note 6 - Equity

Share capital:

Number of shares	Face value	Book value
3 200	10,9375	35 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Chess Luxco 2 S.A.R.L	3 040	95 %	95 %
Oslo Pensjonforsikring AS	160	5 %	5 %
<b>Total</b>	<b>3 200</b>	<b>100 %</b>	<b>100 %</b>

#### Note 7 - Events after the date of the balance sheet

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



Docusign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Chess Topco AS**  
Group

---

## Annual Report for 2024

### Consolidated accounts

- Income Statement
- Balance sheet
- Cash Flow
- Notes

- Auditor's report
-



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Chess Topco AS**  
**Income Statement**  
**Group**

	Note	01.01-31.12.2024	31.12.2023
Other operating expenses		6 907 494	7 905 283
<b>Other operating expenses</b>		<b>6 907 494</b>	<b>7 905 283</b>
<b>Operating result</b>		<b>6 907 494</b>	<b>7 905 283</b>
Dividends received during the year		-	-
Income from investment in associates	2	-239 426 400	-
Other financial income		-23 841 975	-8 746 969
<b>Total financial income</b>		<b>-263 268 375</b>	<b>-8 746 969</b>
Other financial expenses		262 448 453	283 486 820
<b>Total financial expenses</b>		<b>262 448 453</b>	<b>283 486 820</b>
<b>Net financial items</b>	3	<b>-819 923</b>	<b>274 739 851</b>
<b>Ordinary result before tax</b>		<b>6 087 571</b>	<b>282 645 134</b>
Tax on ordinary result	4	-	258 034
<b>Ordinary result after tax</b>		<b>6 087 571</b>	<b>282 387 100</b>
Hence to minority interest		-	-
<b>Loss for the year to majority interest</b>		<b>6 087 571</b>	<b>282 387 100</b>
<b>Total distributed</b>	5	<b>6 087 571</b>	<b>282 387 100</b>



Docusign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Chess Topco AS**  
**BALANSE PR. 31.12.2024**  
Group

Assets	Note	31.12.2024	31.12.2023
Investments in associated companies	2	10 938 619 062	10 943 992 662
<b>Total financial assets</b>		<b>10 938 619 062</b>	<b>10 943 992 662</b>
<b>Total fixed assets</b>		<b>10 938 619 062</b>	<b>10 943 992 662</b>
Other receivables		32 990	32 990
<b>Total receivables</b>		<b>32 990</b>	<b>32 990</b>
Cash and cash equivalents	6	188 874 829	71 465 608
<b>Total current assets</b>		<b>188 907 819</b>	<b>71 498 598</b>
<b>Total assets</b>		<b>11 127 526 880</b>	<b>11 015 491 259</b>



Docusign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Chess Topco AS**  
**BALANSE PR. 31.12.23**  
**Group**

	Note	31.12.2024	31.12.2023
<b>Equity and debt</b>			
<b>Equity</b>			
Share capital	7,5	35 000	35 000
Other paid-in capital		-5 570	-5 570
Share premium reserve	5	7 635 025 000	7 635 025 000
<b>Total paid-in capital</b>		<b>7 635 054 430</b>	<b>7 635 054 430</b>
Other equity		-288 809 415	-282 721 844
<b>Total other equity</b>		<b>-288 809 415</b>	<b>-282 721 844</b>
<b>Total majority equity</b>		<b>7 346 245 015</b>	<b>7 352 332 586</b>
<b>Total equity</b>	5	<b>7 346 245 015</b>	<b>7 352 332 586</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Long-term debt to credit institutions	8	3 560 000 000	3 582 000 000
<b>Total liabilities</b>		<b>3 560 000 000</b>	<b>3 582 000 000</b>
<b>Short-term liabilities</b>			
Trade creditors		404 181	538 927
public taxes owed		46 451	0
Other short-term liabilities		220 831 233	80 619 746
<b>Total short-term liabilities</b>		<b>221 281 866</b>	<b>81 158 673</b>
<b>Total liabilities</b>		<b>3 781 281 866</b>	<b>3 663 158 673</b>
<b>Total equity and liabilities</b>		<b>11 127 526 880</b>	<b>11 015 491 259</b>

Asker  
02 June 2025

DocuSigned by:  
*Julian Barratt-Due*  
Julian Barratt-Due  
Chairman

DocuSigned by:  
*Hans Fredrik Øveraasen Årstad*  
Hans Fredrik Øveraasen Årstad  
Board member

Signed by:  
*Lars Ole Spitalen*  
Lars Ole Spitalen  
Board member

Signed by:  
*Niels Didrich Buch*  
Niels Didrich Buch  
Board member



Docusign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

### Cash flow PR. 31.12.

#### Group

	Note	Per 31.12.2024	Per 31.12.2023
<b>Cash Flow from operations</b>			
Result before tax	4	-6 087 571	-282 903 168
Changes in inventories, receivables and payable		-134 745	505 937
Change in other time interception records		140 257 939	3 661 708 100
<b>Net cash flow from operations</b>		<b>134 035 622</b>	<b>3 379 310 869</b>
<b>Cash Flow from investment</b>			
Repayment of capital from associate	2	244 800 000	-
Income from investment in associate	2	-239 426 400	-
Payment on purchases of shares		-	-10 943 992 662
<b>Net cash flow from investment</b>		<b>5 373 600</b>	<b>-10 943 992 662</b>
<b>Cash Flow from financing</b>			
Receipt and payments of equity		-	7 636 147 400
Repayment of long-term debt	8	-22 000 000	-
<b>Net cash flow from financing</b>		<b>-22 000 000</b>	<b>7 636 147 400</b>
Net change in liquidity in the year		117 409 221	71 465 608
Cash and bank deposits as of 01.01		71 465 608	-
<b>Cash and bank deposits as of 31.12</b>	<b>6</b>	<b>188 874 829</b>	<b>71 465 608</b>



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Chess Topco AS

### Notes

#### Group

#### Note 1 Accounting principles

The consolidated accounts have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

#### Consolidated accounts

The consolidated accounts include the parent company Chess Topco AS as well as the subsidiaries Chess Midco AS, Chess Holdco AS and Chess Bidco AS. The consolidated accounts are prepared as if the group were an economic unit. Transactions and balances between the companies in the group have been eliminated. The consolidated accounts are prepared according to uniform principles, in that the subsidiary follows the same accounting principles as the parent company. Goodwill is listed with both the majority's and the minority's share. The minority's share is measured at fair value and is calculated based on the majority's acquisition cost (excl. transaction costs).

The acquisition method is used when accounting for business combinations. Companies that are bought or sold during the year are included in the consolidated accounts from the time control is achieved and until control ceases.

#### Main rule for assessment and classification of assets and liabilities

Assets intended for permanent ownership or use are classified as fixed assets. Other assets are classified as current assets.

Receivables that must be repaid within a year are classified as current assets. Corresponding criteria are used to classify short-term and long-term debt

Current assets are valued at the lower of acquisition cost and fair value.

Fixed assets are assessed at acquisition cost, but are written down to the recoverable amount if this is lower than the book value, and the decline in value is not expected to be temporary. Fixed assets with a limited economic life are depreciated according to plan.

Other long-term debt and short-term debt are assessed at face value.

#### Assets and liabilities in foreign currency

Cash items in foreign currency are converted in the balance sheet at the exchange rate on the balance sheet date.

Forward exchange contracts are entered in the balance sheet at fair value on the balance sheet date.

#### Fixed assets

Investments in fixed assets are capitalized at cost with deductions for ordinary depreciation. Fixed assets are entered in the balance sheet and depreciated over the asset's expected life. Direct maintenance of operating assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the operating asset's cost price and depreciated in line with the operating asset. If the recoverable amount of the operating asset is lower than the balance sheet value, the recoverable amount is written down. Recoverable amount is the higher of net sales value and value in use. Value in use is the present value of the future cash flows that the asset will generate.

#### Receivables

Accounts receivable and other receivables are listed at face value after deductions for provisions for expected losses. Provision for losses is made on the basis of an individual assessment of the individual claims.

#### Bank deposits, cash, etc

Bank deposits, cash and the like include cash, bank deposits and other means of payment with a maturity date that is shorter than three months from acquisition.

#### Interest-bearing debt

All loans and borrowings are initially accounted for at the fair value of the consideration received minus transaction costs linked to the taking out of the loan.

After initial recognition, interest-bearing loans are then measured at amortized cost according to the effective interest method, where the difference between the net proceeds received and the redemption value is recognized in profit or loss over the term of the loan. Amortized cost is calculated by taking into account any costs and premium at settlement.



Docusign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

**Expenses**

As a general rule, costs are accounted for in the same period as the associated income. In cases where there is no clear connection between expenses and income, the distribution is determined according to discretionary criteria. Other exceptions to the compilation principle are indicated where applicable.

**Taxes**

The tax cost is compared with accounting profit before tax. Tax related to equity transactions is entered against the equity. The tax cost consists of payable tax (tax on the year's direct taxable income) and change in net deferred tax. Deferred tax and deferred tax benefits are presented net in the balance sheet.

**Principles for cash flow statement**

The cash flow statement has been prepared based on the indirect method. This means that the analysis is based on the company's annual result in order to be able to present the cash flow supplied from ordinary operations, investment activities and financing activities respectively.



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Note 2 Investment in associate

		2024
Carrying amount as of 01.01.2024		10 943 992 662,00
Profit share in Telenor Fiber AS	30% ownership	239 426 400,00
Repayment of capital during 2024		-244 800 000,00
Carrying amount as of 31.12.2024		10 938 619 062,00

## Note 3 Financial items

Financial income	2024	2023
Interest income	23 841 975	8 746 969
Agiogevinst	-	0
Other financial income	239 426 400	0
<b>Total financial income</b>	<b>263 268 375</b>	<b>8 746 969</b>
<b>Financial expenses</b>	<b>2024</b>	<b>2023</b>
Interests costs	262 448 453	283 486 820
Agio loss	-	-
Other financial costs	-	-
<b>Total financial expenses</b>	<b>262 448 453</b>	<b>283 486 820</b>
<b>Net financial items</b>	<b>819 923</b>	<b>-274 739 851</b>

## Note 4 Tax

Year's tax costs	2024	2023
Result before tax	6 087 571	282 645 134
Payable tax	-	-
Change in deferred tax	1 228 402 605	-
<b>Ordinary tax result</b>	<b>1 234 490 176</b>	<b>282 645 134</b>
<b>Tax cost on ordinary result</b>	<b>0</b>	<b>0</b>
<b>Payable tax in the balance</b>	<b>-</b>	<b>-</b>

The tax effect of temporary differences and losses carried forward that have given rise to deferred tax and deferred tax benefits, specified by type of temporary differences

	2024	2023
Result before tax	6 087 571	282 645 134
Accounting adjustment of the share value	983 602 605	0
Receive dividends not tax deducted	244 800 000	0
<b>Deficit to be carried forward per 31.12</b>	<b>1 234 490 176</b>	<b>282 645 134</b>
<b>Deficit to be carried forward per 01.01</b>	<b>282 645 134</b>	
Deferred tax	333 769 768	62 181 929
<b>Not included in the calculation of deferred tax benefit</b>	<b>-333 769 768</b>	<b>-62 181 929</b>
<b>Deferred tax in the balance</b>	<b>0</b>	<b>0</b>

The group makes use of the rule not to book deferred tax benefits.



DocuSign Envelope ID: 010A4535-DE36-4AC5-80E7-8AF162973906

## Note 5 Equity

	Share capital	Share premium	Reserve paid-in capital	Other equity	Total majority	Total Equity
Equity 31.12.2023	35 000	7 635 025 000	-5 570	-282 721 844	7 352 332 586	7 352 332 586
Result of the year				-6 087 571	-6 087 571	-6 087 571
<b>Equity 31.12.2024</b>	<b>35 000</b>	<b>7 635 025 000</b>	<b>-5 570</b>	<b>-288 809 415</b>	<b>7 346 245 015</b>	<b>7 346 245 015</b>

## Note 6 Bank deposit

Bank deposits, cash, includes tied tax deductions with kr 188 874 829 pr 31.12.2024.

## Note 7 Share capital and shareholders

The share capital in Chess Topco AS per 31.12.2024 consists of:

	Antall	Pålydende
Ordinary shares	3 200	10,9375
<b>Sum</b>	<b>3 200</b>	<b>10,9375</b>

## Shareholders

	A-aksjer	Eierandel
Chess Luxco 2 S.A.R.L	3 040	95,00 %
Oslo Pensjonforsikring AS	160	5,00 %
<b>Total numbers of shares</b>	<b>3 200</b>	<b>100 %</b>

## Note 8 Long-term debt to credit institutions

	Currency	Amount in NOK
Debt to credit institutions	NOK	-3 560 000 000

## Note 9 Subsidiary

The following subsidiaries are part of the group:

Entity	Acquisition date	Business office	Country	Ownership share
Chess Midco AS	01.08.2022	Asker	Norway	100,00 %
Chess Holdco AS	01.07.2022	Asker	Norway	100,00 %
Chess Bidco AS	01.07.2022	Asker	Norway	100,00 %

Entity	Equity 31.12.24	Annual Result 2024
Chess Midco AS	7 627 025 633	-1 123 133
Chess Holdco AS	7 622 784 882	-1 171 591
Chess Bidco AS	7 339 306 609	-2 653 686

## Note 10 Events after the balance date

Chess Bidco AS received dividends of NOK 148 200 000 from Telenor Fiber AS on the 07.03.2025.