



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 998 527 791
Organisasjonsform: Aksjeselskap
Foretaksnavn: NORTONLIFELOCK NORWAY AS
Forretningsadresse: c/o Arntzen de Besche Advokatfirma
Ruseløkkveien 30
0251 OSLO

Regnskapsår

Årsregnskapets periode: 01.05.2022 - 30.04.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jessica Horrillo
Dato for fastsettelse av årsregnskapet: 19.10.2023

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 24.11.2024



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	6 613 514	22 488 421
Sum inntekter	9	6 613 514	22 488 421
Kostnader			
Staff Costs	2,3,4	4 451 609	14 283 104
Depreciation of fixed assets	8	291 236	1 628 620
Other operating expenses	5,6	853 884	2 054 499
Sum kostnader		5 596 729	17 966 223
Driftsresultat		1 016 785	4 522 198
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		284 041	430 131
Sum finansinntekter		284 041	430 131
Other financial expense		49 516	34 391
Sum finanskostnader		49 516	34 391
Netto finans		234 525	395 740
Ordinært resultat før skattekostnad		1 251 310	4 917 938
Income Tax Expense	7	507 364	767 312
Ordinært resultat etter skattekostnad		743 946	4 150 626
Årsresultat		743 946	4 150 626
Overføringer og disponeringer			
Transfers to other equity		743 946	4 150 626
Sum overføringer og disponeringer		743 946	4 150 626



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Property and equipment	8	51 364	370 062
Sum varige driftsmidler		51 364	370 062
Sum anleggsmidler		51 364	370 062
Omløpsmidler			
Varer			
Fordringer			
Other receivables and Prepayments		233 773	223 265
Konsernfordringer	9	12 722 041	14 354 700
Sum fordringer		12 955 814	14 577 965
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	10	1 722 772	792 100
Sum bankinnskudd, kontanter og lignende		1 722 772	792 100
Sum omløpsmidler		14 678 586	15 370 065
SUM EIENDELER		14 729 950	15 740 127
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	11,12	6 719 523	6 719 523
Overkurs	12	557 373	557 373
Sum innskutt egenkapital		7 276 896	7 276 896
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2023	2022
Other equity	12	4 634 502	2 847 212
Sum opptjent egenkapital		4 634 502	2 847 212
Sum egenkapital		11 911 398	10 124 108
Gjeld			
Langsiktig gjeld			
Utsatt skatt	13	528 688	710 149
Provisions for other liabilities	15	60 877	20 611
Sum avsetninger for forpliktelser		589 565	730 760
Annen langsiktig gjeld			
Sum langsiktig gjeld		589 565	730 760
Kortsiktig gjeld			
Leverandørgjeld		37 083	4 230
Current Tax	7	688 754	2 253 235
Public duties payable		218 648	507 429
Kortsiktig konserngjeld	9	284 864	811 801
Other short-term liabilities	10	999 638	1 308 564
Sum kortsiktig gjeld		2 228 987	4 885 259
Sum gjeld		2 818 552	5 616 019
SUM EGENKAPITAL OG GJELD		14 729 950	15 740 127



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2023 738640

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Organisasjonsform: Aksjeselskap
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Brønnøysundregistrene, 05.12.2023



Organisasjonsnr: 998 527 791
NORTONLIFELOCK NORWAY AS

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Organisasjonsnr: 998 527 791
NORTONLIFELOCK NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

Accounting principles Basis of preparation The financial statements have been prepared in compliance with Simplified IFRS (International Financial Reporting Standards) according to the Norwegian Accounting Act § 3-9 with belonging regulations. The regulations implemented follow the IFRS valuation rules, with some exceptions. Foreign currency translation Transactions in foreign currencies are translated into Norwegian Kroner (NOK) at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated into Norwegian Kroner at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement. Balance sheet classification Assets are classified as current when intended for consumption in the normal operating cycle. Current liabilities consist of payables due within one year. Other balance sheet items are classified as fixed assets and non-current liabilities. Current assets, current and non-current liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Tangible fixed assets Tangible fixed assets are depreciated over the expected economic life of the asset, normally based on a straight-line depreciation plan. If there is a change in the depreciation plan the effect will be divided up on the remaining depreciation plan (?breakpoint method?). Maintenance is recognized as an expense in the income statement. Tangible fixed assets include a right-of-use asset related to a leased property. Asset impairment Impairment tests are carried out on assets if there is an indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of cash-generating unit at which independent cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and its value in use (net present value of future use/ownership), the asset is written down to the higher of the fair value less cost to sell and its value in use. Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present. Financial assets Financial assets consist of receivables and cash and bank balances. Financial assets are classified as current assets unless they are held for permanent ownership or use. Debtors Trade debtors are recognized on the balance sheet net of provision for bad debts. The bad debts provision is made on an assessment of each individual debtor. Significant financial problems, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments are considered indicators that trade debtors should be written down. Taxation Taxation expense for the period comprises current and deferred tax recognized in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the current or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Deferred tax arises from timing differences between taxable profits and the income statement as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognized in the financial statements. Deferred tax assets and deferred tax liabilities have been presented net in the balance sheet. Leases At inception of a contract the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a leases if the contract conveys the right to control the use of an



identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company uses the definition of a lease in IFRS 16. The Company recognises a right-of-use asset and a lease liability at the commencement of the lease. The right-of-use asset is initially measured at cost, which comprises the present value of the future minimum lease payments, plus any initial direct costs incurred less any lease incentives received. The interest rate used to determine the present value of future payments is our incremental borrowing rate because the rate implicit in the Company's lease is not readily determinable. The right-of-use asset is subsequently depreciated using the straight-line method over the shorter of the lease term or the useful life of the underlying asset. The right of use asset is subject to testing for impairment. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Leases (continued) Short-term leases and leases of low-value assets The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. Employee benefits Pension The Company has a defined contribution plan which provides post-employment benefits to employees. The Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to the defined contribution pension plans are recognized as an expense in the profit and loss account in the periods during which services are rendered by employees. Share based payment transactions The Company has certain share-based payment plans which allow its employees to acquire shares in its ultimate parent undertaking Gen Digital Inc. The grant date fair value of share-based payment awards granted to employees is recognized as an employee expense with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of restricted stock units (RSU) and performance-based stock unit that does not contain a market condition is measured based on the market value of Gen Digital Inc.'s common stock on the date of grant. The expense is recognized over the service period which is the period that the employee must remain employed to receive the benefit of the award. The fair value of each performance-based restricted stock unit that contains a market condition is measured using a simulation model, taking into account the share price of Gen Digital Inc. as well as assumptions regarding a number of variables. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. The ESPP has a lookback feature and the fair value of each share purchased under the ESPP is determined using a combination of the purchase discount and an option-pricing model.

Note

Antall årsverk i regnskapsåret
4160.00

Note

2

Spesifisering av resultatregnskapet

Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	2156691.00	11185281.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>



	536096.00	3047711.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	135749.00	706832.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1623073.00	-656720.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	4451609.00	14283104.00

Note

Ekstraordinære inntekter og kostnader

<u>Sum</u>	<u>Beløp</u>
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Note

8

Varige driftsmidler og immaterielle eiendeler

<u>Anskaffelseskost 01.01.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	10637847.00	
<u>Tilgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	0.00	
<u>Avgang i året</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	-7473633.00	
<u>Anskaffelseskost 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	3164214.00	
<u>Samlede av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	3112850.00	
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	51364.00	
<u>Årets av-/nedskrivn.</u>	<u>Varige driftsmidler</u>	<u>Immaterielle eiend.</u>
	263774.00	

Anskaffelseskost - balanseførte lånekostnader, egentilvirkede anleggsmidler

Goodwill spesifisert for hvert enkelt virksomhetskjøp

Avskrivningsplan for goodwill som er lenger enn fem år - begrunnelse

Mer om varige driftsmidler/immaterielle eiendeler

Konsernregnskap

Morselskapet sitt navn



Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Konsern, tilknyttet selskap m.v. - fordringer og gjeld

Fordringer

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	12722041.00	14354700.00

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	284864.00	811801.00

<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Skatteetaten

Vår dato 19.11.2018	Din dato 12.10.2018	Saksbehandler Henning Stokke
800 80 000 Skatteetaten.no	Din referanse Lars Helland	Telefon 800 80 000
Org.nr 996250318	Vår referanse 2018/1055977	Postadresse Postboks 9200 Grønland 0134 Oslo

ERNST & YOUNG AS
Postboks 8015
4068 STAVANGER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Symantec (Norge) AS, org.nr. 998 527 791

Vi viser til deres brev av 12. oktober 2018 hvor dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Symantec (Norge) AS, org.nr. 998 527 791.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Symantec (Norge) AS, org.nr. 998 527 791, dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd.

Dispensasjonen forutsetter at det benyttes engelsk språk ved utarbeidelsen av årsregnskapet og årsberetningen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Fra søknaden gjengis:

Symantec (Norway) AS (org.nr. 998 527 791) er et norsk aksjeselskap og driver virksomhet knyttet til import, eksport, utvikling og salg av program- og maskinvare, og dertil hørende konsulenttjenester.

Selskapets arbeidsspråk er engelsk og selskapet er eid av et utenlandsk selskap. Styremedlemmer i selskapet kan ikke norsk noe som gjør at regnskapet bør utarbeides på engelsk. Både arbeidsspråket til selskapet og bransjespråket der selskapet opererer er engelsk, derfor fremstår kravet i regnskapsloven § 3-4 om utarbeidelse av årsregnskap og årsberetning på norsk som lite anvendelig for selskapet. I tillegg til at det er ressurskrevende, fører av og til tvil om oversettelse og uoverensstemmelser mellom engelsk og norsk versjon til unødvendige misforståelser.

Ettersom selskapets arbeidsspråk er engelsk vil alle ansatte forstå regnskapet og årsberetningen selv om disse dokumentene i fremtiden blir utarbeidet i sin endelige form på engelsk. Det samme vil være tilfelle for selskapets kunder og kreditorer. Ettersom engelsk også er bransjespråket innen sektorene de opererer i, kan vi heller ikke se at andre, mer tilfeldige regnskapsbrukere skulle ha noe behov for at regnskapet utarbeides på norsk. Selskapet mener derfor at alle brukere av regnskapet i sum vil være tjent med at regnskapet kun utarbeides på engelsk.

En norsk utarbeidelse av årsregnskap og årsberetning vil kun ha til formål å tilfredsstille regnskapslovens språkkrav.



Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal årsregnskapet og årsberetningen være på norsk. Departementet kan ved forskrift eller 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 m.v., 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 Skattedirektoratets 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at selskapet er eid av et utenlandsk selskap. Eierkretsen er begrenset, og flere av styremedlemmene er utenlandske. I tillegg er selskapets virksomhet utpreget internasjonal, og arbeidsspråk er engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Inger Helene Iversen
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Henning Stokke

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Financial Statements 1 May 2022 to 30 April 2023

NortonLifeLock Norway AS

0257 Oslo



NortonLifeLock Norway AS

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Sørkedalsveien 6
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Fax
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Enterprise 935 174 627 MVA

To the General Meeting of NortonLifeLock Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of NortonLifeLock Norway AS (the Company), which comprise the balance sheet as at 30 April 2023, the income statement, statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 30 April 2023, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations 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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 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:

Offices in:

KPMG AS, a Norway limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

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Independent Auditor's Report - NortonLifeLock Norway AS

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

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

Oslo, 19 October 2023
KPMG AS

Gunnar Sotnakk
State Authorised Public Accountant
(This document is signed electronically)

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

Gunnar Sotnakk

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NortonLifeLock Norway AS

Income statement and statement of other comprehensive income for 1 May 2022 to 30 April 2023

	Note	Year ended 30 April 2023 NOK	Year ended 30 April 2022 NOK
Revenue	1	6,613,514	22,488,421
Total operating revenue	9	6,613,514	22,488,421
Staff costs	2, 3, 4	(4,451,609)	(14,283,104)
Depreciation of fixed assets	8	(291,236)	(1,628,620)
Other operating expenses	5, 6	(853,884)	(2,054,499)
Total operating expenses		(5,596,729)	(17,966,223)
Operating Profit		1,016,785	4,522,198
Interest income from group companies		284,041	430,131
Other financial expense		(49,516)	(34,391)
Net financial items		234,525	395,740
Profit before tax		1,251,310	4,917,938
Income tax expense	7	(507,364)	(767,312)
Profit for the year		743,946	4,150,626
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		743,946	4,150,626
Transfers			
Transfers to other equity		743,946	4,150,626
Total transfers and allocations		743,946	4,150,626



NortonLifeLock Norway AS

Balance sheet as at 30 April 2023

	Note	2023 NOK	2022 NOK
ASSETS			
Tangible fixed assets			
Property and equipment	8	51,364	370,062
Total fixed assets		51,364	370,062
Current assets			
Receivables			
Trade debtors	9	12,722,041	14,354,700
Other receivables and prepayments		233,773	223,265
Total receivables	15	12,955,814	14,577,965
Cash and cash equivalents	10	1,722,772	792,100
Total current assets		14,678,586	15,370,065
Total assets		14,729,950	15,740,127



NortonLifeLock Norway AS

Balance sheet as at 30 April 2023

	Note	2023 NOK	2022 NOK
EQUITY AND LIABILITIES			
Equity			
Paid in capital			
Share capital (6,719,523 shares of kr 1)	11, 12	6,719,523	6,719,523
Share premium reserve	12	557,373	557,373
Total paid-in capital		7,276,896	7,276,896
Retained earnings			
Other equity	12	4,634,502	2,847,212
Total retained earnings		4,634,502	2,847,212
Total equity	12	11,911,398	10,124,108
Non – current liabilities			
Deferred tax	13	528,688	710,149
Provisions for other liabilities	15	60,877	20,611
Total non-current liabilities		589,565	730,760
Current liabilities			
Trade creditors		37,083	4,230
Public duties payable		218,648	507,429
Current tax	7	688,754	2,253,235
Related party payables	9	284,864	811,801
Bank overdraft	10	-	255,446
Other short-term liabilities		999,638	1,053,118
Total current liabilities	15	2,228,987	4,885,259
Total liabilities		2,818,552	5,616,019
Total equity and liabilities		14,729,950	15,740,127

Jessica Horrillo
Chairperson

Thomas Masterson
Board Member



NortonLifeLock Norway AS

Statement of cash flow 1 May 2022 to 30 April 2023

	Note	2023 NOK	2022 NOK
Cash flow from operating activities			
Profit before tax		1,251,310	4,917,938
Loss on disposal/retirement of fixed assets		27,463	-
Depreciation of fixed assets	8	291,236	1,628,620
Equity settled share-based payment expenses	16	1,043,344	(1,440,066)
Interest income from group companies		(284,041)	(430,131)
Lease interest	14	-	8,761
Operating profit before working capital changes		2,329,312	4,685,122
Change in other receivables and prepayments		(10,509)	528,969
Change in trade creditors and other liabilities		(269,142)	(10,612,195)
Change in amount due from/to related parties		1,389,764	81,517,438
Net cash outflow from operations		1,110,113	71,434,212
Taxes (paid)/refund		(2,253,306)	1,651,591
Net cash from operating activities		1,186,119	77,770,925
Cash flow from financing activities			
Dividend paid during the year		-	(81,978,181)
Payment of lease liabilities	14	-	(820,224)
Net cash outflow from financing activities		1,186,119	(82,798,405)
Net change in cash and cash equivalents		1,186,119	(5,027,480)
Cash and cash equivalents at the beginning of the year		536,653	5,564,133
Cash and cash equivalents at the end of the year		1,722,772	536,653



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023

General information

The company is using a divergent accounting year. The annual accounts are prepared for the period from 1 May 2022 to 30 April 2023. On 3 December 2019, the Company changed its name from Symantec (Norway) AS to NortonLifeLock Norway AS.

Accounting principles

Basis of preparation

The financial statements have been prepared in compliance with Simplified IFRS (International Financial Reporting Standards) according to the Norwegian Accounting Act § 3-9 with belonging regulations. The regulations implemented follow the IFRS valuation rules, with some exceptions.

Foreign currency translation

Transactions in foreign currencies are translated into Norwegian Kroner (NOK) at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated into Norwegian Kroner at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognized in the income statement.

Balance sheet classification

Assets are classified as current when intended for consumption in the normal operating cycle. Current liabilities consist of payables due within one year. Other balance sheet items are classified as fixed assets and non-current liabilities. Current assets, current and non-current liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses.

Tangible fixed assets

Tangible fixed assets are depreciated over the expected economic life of the asset, normally based on a straight-line depreciation plan. If there is a change in the depreciation plan the effect will be divided up on the remaining depreciation plan ("breakpoint method"). Maintenance is recognized as an expense in the income statement. Tangible fixed assets include a right-of-use asset related to a leased property.

Asset impairment

Impairment tests are carried out on assets if there is an indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of cash-generating unit at which independent cash flows can be identified. If the carrying amount is higher than both the fair value less cost to sell and its value in use (net present value of future use/ownership), the asset is written down to the higher of the fair value less cost to sell and its value in use. Previous impairment charges, except write-down of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Financial assets

Financial assets consist of receivables and cash and bank balances. Financial assets are classified as current assets unless they are held for permanent ownership or use.

Debtors

Trade debtors are recognized on the balance sheet net of provision for bad debts. The bad debts provision is made on an assessment of each individual debtor. Significant financial problems, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments are considered indicators that trade debtors should be written down.

Taxation

Taxation expense for the period comprises current and deferred tax recognized in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the current or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Deferred tax arises from timing differences between taxable profits and the income statement as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognized in the financial statements. Deferred tax assets and deferred tax liabilities have been presented net in the balance sheet.

Leases

At inception of a contract the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company uses the definition of a lease in IFRS 16.

The Company recognises a right-of-use asset and a lease liability at the commencement of the lease. The right-of-use asset is initially measured at cost, which comprises the present value of the future minimum lease payments, plus any initial direct costs incurred less any lease incentives received. The interest rate used to determine the present value of future payments is our incremental borrowing rate because the rate implicit in the Company's lease is not readily determinable.

The right-of-use asset is subsequently depreciated using the straight-line method over the shorter of the lease term or the useful life of the underlying asset. The right of use asset is subject to testing for impairment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Leases (continued)

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Employee benefits

Pension

The Company has a defined contribution plan which provides post-employment benefits to employees. The Company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to the defined contribution pension plans are recognized as an expense in the profit and loss account in the periods during which services are rendered by employees.

Share based payment transactions

The Company has certain share-based payment plans which allow its employees to acquire shares in its ultimate parent undertaking Gen Digital Inc. The grant date fair value of share-based payment awards granted to employees is recognized as an employee expense with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards.

The fair value of restricted stock units (RSU) and performance-based stock unit that does not contain a market condition is measured based on the market value of Gen Digital Inc.'s common stock on the date of grant. The expense is recognized over the service period which is the period that the employee must remain employed to receive the benefit of the award.

The fair value of each performance-based restricted stock unit that contains a market condition is measured using a simulation model, taking into account the share price of Gen Digital Inc. as well as assumptions regarding a number of variables. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. The ESPP has a lookback feature and the fair value of each share purchased under the ESPP is determined using a combination of the purchase discount and an option-pricing model.

Revenues

Sale of services:

Revenues from services, which are presented net of value added tax, represent the support services provided to other group companies during the year on a cost-plus basis. Revenue is recognised during the period that the services are provided.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Financial risk management

Financial risk factors

The Company is exposed to several financial risk factors.

Market risk:

The Company does not have any quoted investments and hence is not exposed to market risk.

Foreign currency risk:

Revenues earned are set in Norwegian Kroner.

Price risk:

The Company's customers are related companies. Price risk is considered low.

Credit risk:

The Company's exposure to credit risk is represented by the carrying amount of receivables and bank balances. All trade receivables were due from related companies and all of its cash is placed with regulated financial institutions.

Liquidity risk:

Liquidity risk management always aims to maintain sufficient liquid assets and credit facilities in order to ensure the availability of sufficient financial resources for the Company's operating activities. The Company is financed through related companies and the liquidity risk is considered as low.

Interest rate risk:

The company does not have external funding. Interest is earned/incurred on intercompany balances outside of business credit terms.

Note 1 – Revenues

The company has agency agreements relating to sales and marketing and research and development services provided to other group companies. The Company earned revenues under these agreements during the year ended 30 April 2023 of NOK 6,613,514 (2022: NOK 22,488,421).



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 2 – Payroll expenses

	2023 NOK	2022 NOK
Breakdown of payroll expenses		
Salaries and wages	2,156,691	11,185,281
Social security costs	536,096	3,047,711
Pension expenses	135,749	706,832
Share based payment	1,043,344	(1,440,066)
Restructuring costs	454,989	(43,206)
Other remuneration	124,740	826,552
Total	4,451,609	14,283,104

The average number of employees during the year ended 30 April 2023 was 2.

Note 3 - Remuneration to executives

The company has not paid any remuneration to board of directors and general managers.

Note 4 – Mandatory Occupational Pension

The company is obliged to keep an occupational pension scheme in accordance with the Norwegian Mandatory Occupational Pensions Act and has taken out such a pension scheme for all employees. The defined-contribution scheme is expensed on an ongoing basis and this year the total costs was NOK 135,749.

Note 5 - Auditor

The audit fee consists of the following elements:

	2023 NOK
Statutory audit	101,000
Other certification services	8,250
Tax consultancy services	19,250
Expensed audit fee (excl. VAT)	128,500



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 6 - Other operating expenses

Other operating expenses consists of the following elements:

	2023	2022
	NOK	NOK
Occupancy costs	-	1,672,292
Travel expenses	92,673	(59,678)
Consultants fees and other external fees	359,028	420,349
Office expenses, subscriptions and repairs	5,910	131,787
Meetings, training and courses	10,511	29,598
Other costs	385,762	(139,849)
Total other operating expenses	853,884	2,054,499

Note 7 – Tax

Tax for the year consists of:

	2023
Ordinary Profit before tax	1,251,310
+/- Permanent differences	1,054,902
+/- Change in temporary differences	824,489
Basis for the tax expense for the year	3,130,701
Tax	688,754
+/- Change in temporary differences	(181,387)
- Others	(3)
Tax expense	507,364
Payable taxes in the balance sheet	(688,754)



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 8 – Tangible fixed assets

Tangible fixed assets	Property & equipment
	NOK
Purchase cost at 1 May 2022	10,637,847
Additions	-
Disposals	(4,191,874)
Retirement	(3,281,759)
Purchase cost at 30 April 2023	3,164,214
Accumulated depreciation at 1 May 2022	10,267,785
Depreciation in the year	291,236
Disposals	(4,191,874)
Retirement	(3,254,297)
Accumulated depreciation at 30 April 2023	3,112,850
Net book value at 30 April 2023	51,364
Expected useful life	3 - 5 years
Depreciation plan, straight line	20 – 33.33 %

Note 9 – Balance and transactions with group companies

	2023	2022
	NOK	NOK
Related party receivables	12,722,041	14,354,700
Related party payables	(284,864)	(811,801)
Related party income	6,613,514	22,488,421

Related party receivables are unsecured, repayable on demand and bear interest at one month Norwegian Krone bank deposit rate.

Related party payables are unsecured, repayable on demand.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 10 – Cash and cash equivalents

Cash and cash equivalents include an amount of NOK 78,427 related to monies held in restricted bank accounts.

	2023 NOK	2022 NOK
Cash at bank	1,722,772	792,100
Bank overdraft	-	(255,447)
	<u>1,722,772</u>	<u>536,653</u>

Note 11 – Share capital and shareholder information

The share capital of the Company consists of 6 719 523 shares, with a nominal value per share is NOK 1. The total paid up share capital amounts to NOK 6,719,523.

At 30 April 2023, all shares in the Company were held by the parent company, Avast Switzerland GmbH, with a registered address: Untermuhli 7, 6300 Zug, Switzerland.

Note 12 – Equity

	Share capital NOK	Share premium reserve NOK	Other equity NOK	Total NOK
Equity as of 1 May 2022	6,719,523	557,373	2,847,212	10,124,108
Share based compensation for the year	-	-	1,043,344	1,043,344
Net profit for the year	-	-	743,946	743,946
Equity as of 30 April 2023	<u>6,719,523</u>	<u>557,373</u>	<u>4,634,502</u>	<u>11,911,398</u>

Note 13 – Deferred tax

	2023 NOK	2022 NOK	Change NOK
Temporary differences			
Fixed assets	(1,400,743)	(1,578,972)	(178,229)
Profit and loss account	4,008,069	5,010,086	1,002,017
Accruals	(204,200)	(203,500)	700
Basis for deferred tax	<u>2,403,126</u>	<u>3,227,614</u>	<u>824,488</u>
Deferred tax on the balance sheet 30 April	<u>(528,688)</u>	<u>(710,149)</u>	



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 14 – Leases

The Company leases office space and office facilities till 31 October 2022 and lease was terminated as on that date.

Amounts recognised in the balance sheet

The balance sheet shows the following amounts relating to leases:

Right-of-use assets	Land and buildings NOK	Total NOK
Balance at 1 May 2022	-	-
Depreciation charge for the year	-	-
Balance at 30 April 2023	-	-

Right-of use assets related to leased properties that do not meet the definition of investment property are presented as property and equipment (see Note 8).

Lease liabilities	2023 NOK	2022 NOK
Current	-	-
Non-current	-	-
	-	-

Amounts recognised in the income statement

	2023 NOK	2022 NOK
Interest expense on lease liabilities	-	8,761
Depreciation charge of right-of-use assets	-	1,067,470
Expenses related to leases	-	1,672,292
Leases restoration fee	-	200,000
Total	-	2,948,523

Amounts recognised in statement of cash flows

	2023 NOK	2022 NOK
Total cash outflow for leases	-	820,224



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Note 15 – Financial instruments

Assets

	Assets at Amortised cost NOK	Assets at fair value through P&L NOK	Derivatives NOK	Financial fixed assets for sale NOK
Trade receivables and other short-term receivables	12,955,814	-	-	-
Cash and bank deposits	1,722,772	-	-	-
Total	14,678,586	-	-	-

Liabilities

	Liabilities at Amortied cost NOK	Debt at fair value through P&L NOK	Derivatives NOK
Non-current liabilities	60,877	-	-
Trade creditors and other current liabilities	2,228,987	-	-
Total	2,289,864	-	-

All receivables mature within 1 year. There are no liabilities with a maturity in excess of 3 years.

Note 16 – Share-based payments

Share-based compensation benefits are awarded to certain employees of the Company under the Restricted Stock Units (RSUs), Performance-based Restricted Stock Units (PRUs) and Employee Share Purchase Plan (ESPP) of Gen Digital Inc. The RSUs, PRUs and ESPP were established to provide incentives to employees to remain in the service of Gen Digital Inc. and to better align the interests of the employees with the interests of Gen Digital Inc.'s shareholders, thereby maintaining and enhancing the long-term performance and profitability of Gen Digital Inc.

Restricted stock units (RSUs)

During the year, RSUs are granted to employees as part of the Company's regular annual equity compensation review program. RSUs are stock awards granted to employees that entitle them to receive freely tradeable common stock of the ultimate parent company upon vesting. RSUs generally vest over a three-year period. The grant date fair value of RSUs is USD 24.51.



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Performance-based Restricted Stock Units (PRUs)

Performance-based restricted stock units are RSUs with performance-based restrictions granted to qualifying employees. The fair value of each PRU that does not contain a market condition is equal to the market value of Gen Digital Inc.'s common stock on the grant date. The fair value at grant date of each PRU that contains a market condition is measured using a simulation model, taking into account the share price of Gen Digital Inc. as well as assumptions regarding a number of variables, including expected share price volatility over the expected life of the awards, risk-free interest rates and expected dividends. The determination of the fair value of these awards also takes into consideration the likelihood of achievement of the market condition.

The compensation expense for the PRUs is initially based on the probability of achieving the target level of the company-specific performance condition and will be adjusted for subsequent changes in the estimated or actual outcome of this performance condition. PRUs generally vest over a three-year period.

The following table illustrates the number of RSUs and movements during the year:

	2023	2022
	Number of RSUs	Number of RSUs
Outstanding at beginning of the year	11,370	88,318
Granted during the year	1,477	30,103
Forfeited during the year	(1,936)	(81,318)
Released during the year	(5,514)	(25,733)
Transferred during the year	(73)	-
	<hr/>	<hr/>
Outstanding at end of the year	5,324	11,370

The following table illustrates the number of PRUs and movements during the year:

	2023	2022
	Number of PRUs	Number of PRUs
Outstanding at beginning of the year	-	4,292
Granted during the year	-	3,992
Forfeited during the year	-	(8,284)
	<hr/>	<hr/>
Outstanding at end of the year	-	-



NortonLifeLock Norway AS

Notes to the financial statements for 1 May 2022 to 30 April 2023 (continued)

Employee Stock Purchase Plan ("ESPP")

The ESPP provides an opportunity to employees of the Company to purchase ordinary shares of Gen Digital Inc. at a discount through payroll contributions. The purchase price discount is 15% of the lower of either the fair market value at the beginning of the offering period or the fair market value on the purchase date over the offering period. The difference between the amount paid by the employee and the cost of the share purchase is borne by the Company.

Note 17 – Subsequent events

No significant events have occurred after the balance sheet date.