



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	923 992 731
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	CURMIT HOLDCO AS
Forretningsadresse:	Hieronymus Heyerdahls gate 1 0160 OSLO

### Regnskapsår

Årsregnskapets periode:	01.01.2021 - 31.12.2021
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

Regler for små foretak benyttet:	Nei
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:	Jorgen Smidt
Dato for fastsettelse av årsregnskapet:	21.04.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 18.08.2023



## Resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad		113 000	402 000
<b>Sum kostnader</b>		<b>113 000</b>	<b>402 000</b>
<b>Driftsresultat</b>		<b>-113 000</b>	<b>-402 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		23 306 000	21 819 000
Annen finansinntekt		14 231 000	203 000
<b>Sum finansinntekter</b>		<b>37 537 000</b>	<b>22 022 000</b>
Annen rentekostnad		306 000	0
Annen finanskostnad		371 000	38 858 000
<b>Sum finanskostnader</b>		<b>677 000</b>	<b>38 858 000</b>
<b>Netto finans</b>		<b>36 860 000</b>	<b>-16 836 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>36 747 000</b>	<b>-17 238 000</b>
Skattekostnad på ordinært resultat		7 694 000	-3 308 000
<b>Ordinært resultat etter skattekostnad</b>		<b>29 053 000</b>	<b>-13 930 000</b>
<b>Årsresultat</b>		<b>29 053 000</b>	<b>-13 930 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		29 053 000	-13 931 000
<b>Sum overføringer og disponeringer</b>		<b>29 053 000</b>	<b>-13 931 000</b>



## Balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		0	3 308 000
<b>Sum immaterielle eiendeler</b>		<b>0</b>	<b>3 308 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap		159 311 000	143 763 000
Lån til foretak i samme konsern		497 719 000	459 686 000
<b>Sum finansielle anleggsmidler</b>		<b>657 030 000</b>	<b>603 449 000</b>
<b>Sum anleggsmidler</b>		<b>657 030 000</b>	<b>606 757 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		660 000	0
Konsernfordringer		23 060 000	20 938 000
<b>Sum fordringer</b>		<b>23 720 000</b>	<b>20 938 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		6 224 000	1 351 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>6 224 000</b>	<b>1 351 000</b>
<b>Sum omløpsmidler</b>		<b>29 944 000</b>	<b>22 289 000</b>
<b>SUM EIENDELER</b>		<b>686 974 000</b>	<b>629 046 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		64 445 000	64 445 000
Beholdning av egne aksjer		-469 000	-148 000



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Overkurs		579 981 000	579 981 000
<b>Sum innskutt egenkapital</b>		<b>643 957 000</b>	<b>644 278 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		8 037 000	-15 263 000
<b>Sum opptjent egenkapital</b>		<b>8 037 000</b>	<b>-15 263 000</b>
<b>Sum egenkapital</b>		<b>651 994 000</b>	<b>629 015 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		0	0
<b>Sum annen langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner		15 000 000	0
Kortsiktig konserngjeld		19 934 000	0
Annen kortsiktig gjeld		47 000	0
<b>Sum kortsiktig gjeld</b>		<b>34 981 000</b>	<b>0</b>
<b>Sum gjeld</b>		<b>34 981 000</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>686 975 000</b>	<b>629 015 000</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2021	2020
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad		1 136 000	1 360 000
<b>Sum kostnader</b>		<b>1 136 000</b>	<b>1 360 000</b>
<b>Driftsresultat</b>		<b>-1 136 000</b>	<b>-1 360 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		4 138 000	25 712 000
<b>Sum finansinntekter</b>		<b>4 138 000</b>	<b>25 712 000</b>
Annen finanskostnad		5 015 000	42 550 000
<b>Sum finanskostnader</b>		<b>5 015 000</b>	<b>42 550 000</b>
<b>Netto finans</b>		<b>-877 000</b>	<b>-16 838 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-2 013 000</b>	<b>-18 198 000</b>
Skattekostnad på ordinært resultat		-999 000	-3 519 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 014 000</b>	<b>-14 679 000</b>
<b>Årsresultat</b>		<b>-1 014 000</b>	<b>-14 679 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		-1 014 000	-14 679 000
<b>Sum overføringer og disponeringer</b>		<b>-1 014 000</b>	<b>-14 679 000</b>



## Konsernets balanse

Beløp i: NOK	Note	2021	2020
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		4 518 000	3 519 000
<b>Sum immaterielle eiendeler</b>		<b>4 518 000</b>	<b>3 519 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap		635 465 000	171 608 000
Andre fordringer		23 158 000	481 733 000
<b>Sum finansielle anleggsmidler</b>		<b>658 623 000</b>	<b>653 341 000</b>
<b>Sum anleggsmidler</b>		<b>663 141 000</b>	<b>656 860 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		660 000	
<b>Sum fordringer</b>		<b>660 000</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		6 231 000	1 389 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>6 231 000</b>	<b>1 389 000</b>
<b>Sum omløpsmidler</b>		<b>6 891 000</b>	<b>1 389 000</b>
<b>SUM EIENDELER</b>		<b>670 032 000</b>	<b>658 249 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		64 445 000	64 445 000
Beholdning av egne aksjer		-469 000	-148 000
Overkurs		579 981 000	579 981 000



### Konsernets balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>Sum innskutt egenkapital</b>		<b>643 957 000</b>	<b>644 278 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		10 569 000	11 436 000
Minoritetsinteresser		-686 000	-642 000
<b>Sum opptjent egenkapital</b>		<b>9 883 000</b>	<b>10 794 000</b>
<b>Sum egenkapital</b>		<b>653 840 000</b>	<b>655 072 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld		15 306 000	794 000
<b>Sum annen langsiktig gjeld</b>		<b>15 306 000</b>	<b>794 000</b>
<b>Sum langsiktig gjeld</b>		<b>15 306 000</b>	<b>794 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		886 000	260 000
Betalbar skatt		0	2 124 000
<b>Sum kortsiktig gjeld</b>		<b>886 000</b>	<b>2 384 000</b>
<b>Sum gjeld</b>		<b>16 192 000</b>	<b>3 178 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>670 032 000</b>	<b>658 250 000</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 769892

#### Enheten

Organisasjonsnummer: 923 992 731  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: CURMIT HOLDCO AS  
Forretningsadresse: Hieronymus Heyerdahls gate 1  
0160 OSLO

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

Regler for små foretak benyttet: Nei  
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: Jorgen Smidt  
Dato for fastsettelse av årsregnskapet: 21.04.2022

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

*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, 03.08.2022



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad		113 000	402 000
<b>Sum kostnader</b>		<b>113 000</b>	<b>402 000</b>
<b>Driftsresultat</b>		<b>-113 000</b>	<b>-402 000</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		23 306 000	21 819 000
Annen finansinntekt		14 231 000	203 000
<b>Sum finansinntekter</b>		<b>37 537 000</b>	<b>22 022 000</b>
Annen rentekostnad		306 000	0
Annen finanskostnad		371 000	38 858 000
<b>Sum finanskostnader</b>		<b>677 000</b>	<b>38 858 000</b>
<b>Netto finans</b>		<b>36 860 000</b>	<b>-16 836 000</b>
<b>Ordinært resultat før skattekostnad</b>			
Skattekostnad på ordinært resultat		7 694 000	-3 308 000
<b>Ordinært resultat etter skattekostnad</b>		<b>29 053 000</b>	<b>-13 930 000</b>
<b>Årsresultat</b>		<b>29 053 000</b>	<b>-13 930 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		29 053 000	-13 931 000
<b>Sum overføringer og disponeringer</b>		<b>29 053 000</b>	<b>-13 931 000</b>



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

## BALANSE

Beløp i: NOK Note 2021 2020

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel 0 3 308 000  
Sum immaterielle eiendeler 0 3 308 000

##### Finansielle anleggsmidler

Investering i datterselskap 159 311 000 143 763 000  
Lån til foretak i samme  
konsern 497 719 000 459 686 000  
Sum finansielle  
anleggsmidler 657 030 000 603 449 000

Sum anleggsmidler 657 030 000 606 757 000

#### Omløpsmidler

##### Varer

##### Fordringer

Andre fordringer 660 000 0  
Konsernfordringer 23 060 000 20 938 000  
Sum fordringer 23 720 000 20 938 000

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter  
og lignende 6 224 000 1 351 000  
Sum bankinnskudd,  
kontanter og lignende 6 224 000 1 351 000

Sum omløpsmidler 29 944 000 22 289 000

SUM EIENDELER 686 974 000 629 046 000

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Selskapskapital 64 445 000 64 445 000  
Beholdning av egne aksjer -469 000 -148 000  
Overkurs 579 981 000 579 981 000  
Sum innskutt egenkapital 643 957 000 644 278 000

##### Opptjent egenkapital

Annen egenkapital 8 037 000 -15 263 000  
Sum opptjent egenkapital 8 037 000 -15 263 000



<b>Sum egenkapital</b>	<b>651 994 000</b>	<b>629 015 000</b>
<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
<b>Annen langsiktig gjeld</b>		
Gjeld til		
kredittinstitusjoner	0	0
<b>Sum annen langsiktig gjeld</b>	<b>0</b>	<b>0</b>
<b>Sum langsiktig gjeld</b>	<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>		
Gjeld til		
kredittinstitusjoner	15 000 000	0
Kortsiktig konserngjeld	19 934 000	0
Annen kortsiktig gjeld	47 000	0
<b>Sum kortsiktig gjeld</b>	<b>34 981 000</b>	<b>0</b>
<b>Sum gjeld</b>	<b>34 981 000</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>686 975 000</b>	<b>629 015 000</b>



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad		1 136 000	1 360 000
<b>Sum kostnader</b>		<b>1 136 000</b>	<b>1 360 000</b>
<b>Driftsresultat</b>		<b>-1 136 000</b>	<b>-1 360 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt		4 138 000	25 712 000
<b>Sum finansinntekter</b>		<b>4 138 000</b>	<b>25 712 000</b>
Annen finanskostnad		5 015 000	42 550 000
<b>Sum finanskostnader</b>		<b>5 015 000</b>	<b>42 550 000</b>
<b>Netto finans</b>		<b>-877 000</b>	<b>-16 838 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-2 013 000</b>	<b>-18 198 000</b>
Skattekostnad på ordinært resultat		-999 000	-3 519 000
<b>Ordinært resultat etter skattekostnad</b>		<b>-1 014 000</b>	<b>-14 679 000</b>
<b>Årsresultat</b>		<b>-1 014 000</b>	<b>-14 679 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		-1 014 000	-14 679 000
<b>Sum overføringer og disponeringer</b>		<b>-1 014 000</b>	<b>-14 679 000</b>



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

## KONSERNBALANSE

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel		4 518 000	3 519 000
<b>Sum immaterielle eiendeler</b>		<b>4 518 000</b>	<b>3 519 000</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap		635 465 000	171 608 000
Andre fordringer		23 158 000	481 733 000
<b>Sum finansielle anleggsmidler</b>		<b>658 623 000</b>	<b>653 341 000</b>
<b>Sum anleggsmidler</b>		<b>663 141 000</b>	<b>656 860 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Andre fordringer		660 000	
<b>Sum fordringer</b>		<b>660 000</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende		6 231 000	1 389 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>6 231 000</b>	<b>1 389 000</b>
<b>Sum omløpsmidler</b>		<b>6 891 000</b>	<b>1 389 000</b>
<b>SUM EIENDELER</b>		<b>670 032 000</b>	<b>658 249 000</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital		64 445 000	64 445 000
Beholdning av egne aksjer		-469 000	-148 000
Overkurs		579 981 000	579 981 000
<b>Sum innskutt egenkapital</b>		<b>643 957 000</b>	<b>644 278 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital		10 569 000	11 436 000
Minoritetsinteresser		-686 000	-642 000
<b>Sum opptjent egenkapital</b>		<b>9 883 000</b>	<b>10 794 000</b>
<b>Sum egenkapital</b>		<b>653 840 000</b>	<b>655 072 000</b>



<b>Gjeld</b>		
<b>Langsiktig gjeld</b>		
<b>Annen langsiktig gjeld</b>		
Øvrig langsiktig gjeld	15 306 000	794 000
<b>Sum annen langsiktig gjeld</b>	<b>15 306 000</b>	<b>794 000</b>
<b>Sum langsiktig gjeld</b>	<b>15 306 000</b>	<b>794 000</b>
<b>Kortsiktig gjeld</b>		
Leverandørgjeld	886 000	260 000
Betalbar skatt	0	2 124 000
<b>Sum kortsiktig gjeld</b>	<b>886 000</b>	<b>2 384 000</b>
<b>Sum gjeld</b>	<b>16 192 000</b>	<b>3 178 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>	<b>670 032 000</b>	<b>658 250 000</b>



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall



Organisasjonsnr: 923 992 731  
CURMIT HOLDCO AS

NOTEOPPLYSNINGER - KONSERN - alle poster oppgitt i hele tall

**Note**

1

Antall årsverk i regnskapsåret  
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

**Konsernregnskap**

Morselskapet sitt navn

Forretningskontor for morselskapet

**Begrunnelse for at datterselskap er utelatt fra konsolideringen**

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



**Annual report**

**2021**

**Curmit Holdco Group**

**Org.number.:923 992 731**

Document no.: 626264dc46b70. Page (1 of 36)



Board of Directors Report - Curmit Holdco Group 2021

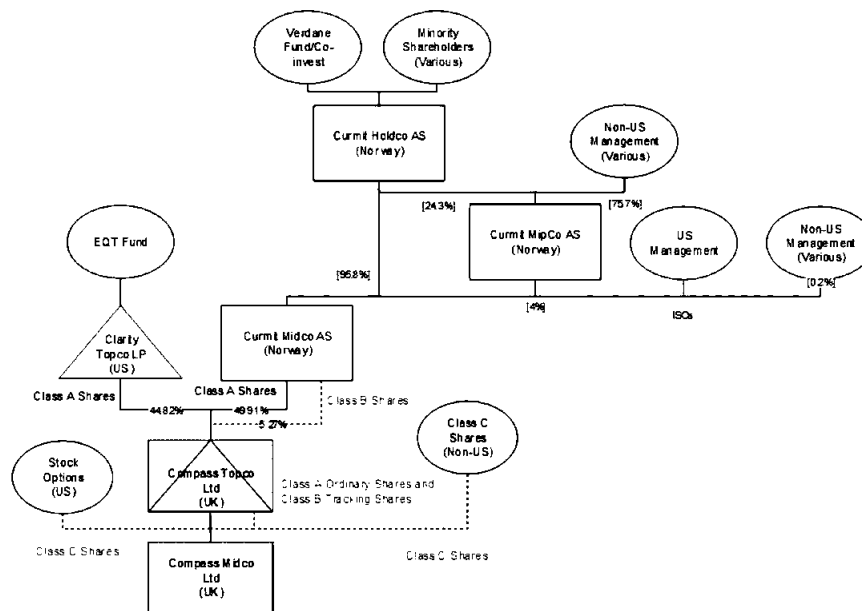
Overview

Curmit Holdco AS was formed to facilitate the acquisition of the Confirmat Group of Companies by Verdane. The Group's operations are to have ownership interests in other companies, and all else in this regard. It is further within the Company's operations to realize all or parts of the Company's assets, rights and obligations.

On the 8th of March 2021 a Master Transaction Agreement was executed which effected a merger of operations between Curmit Midco (the Confirmat group of companies) and Clarity Holdings (the FocusVision group of companies). Compass Topco Ltd. was newly formed to facilitate the merger of operations and hold 100% of the ownership interest in the merged operations. In connection with the merge of operations, Curmit Midco contributed its ownership interest in Curmit Bidco to Compass Topco. After the merge of operations and final allocations of capital, Curmit Midco and Clarity Holdings owned 53% and 47% of Compass Topco Ltd, respectively. A share purchase agreement between Curmit Midco and Clarity Holdings ensures equal influence over operations.

The newly merged operations of Confirmat and FocusVision, are now operating under the Forsta brand.

Curmit Holdco AS is purely a holding company and has no direct employees.



Document no: 626264dc46b70 - Page (2 of 36)



## REVIEW OF THE ANNUAL ACCOUNTS

Curmit HoldCo AS's primary asset is its investment in Curmit MidCo AS. As of December 31, 2021 this investment had a carrying value of 156.3 MNOK.

The Group's primary asset is its investment in Forsta BidCo AS (2020) and Compass Topco Ltd (2021). Since there were plans to sell or transfer all these shares within 12 months from acquisition date, the shares have been accounted for according to NRS 17 as held for sale (NOR: "Midlertidig eie").

On 10 March 2020, Forsta BidCo AS (then Curmit BidCo AS), on that date a direct subsidiary of Curmit MidCo AS, acquired 100% of the shares in Forsta AS (then Confirmit AS). The acquisition was financed via a loan of USD 51.9m from Curmit MidCo AS, a direct subsidiary of Curmit HoldCo AS, who in turn had a corresponding loan from Curmit HoldCo AS. Curmit HoldCo AS had financed this loan through equity.

On 16 March 2020, Forsta BidCo AS repaid USD 0.4m on the loan to Curmit MidCo AS, who in turn repaid the same amount on its loan from Curmit HoldCo AS.

Following Forsta BidCo AS' acquisition of the Confirmit and Dapresy groups (Dapresy as contribution in kind), the intention was for the residual of the loans in the structure to be converted into equity. The conversion was, however, never formally carried out and the loans were still in place at the time of Forsta BidCo AS inclusion in the Forsta group on 9 March 2021 (the Compass transaction). For tax and accounting purposes, interest on the loans therefore continued to accrue also following 10 March 2020 and the Confirmit and Dapresy acquisitions.

The loan from Curmit HoldCo AS to Curmit MidCo AS thus remained in place throughout the 2021 financial year. Curmit HoldCo AS finally waived the loan principal of 51.5m and accrued interest of USD 5.1m on February 3, 2022.

## GOING CONCERN

The basis for a going concern exists and the annual accounts for 2021 have been prepared based on this assumption.

## THE GROUP'S BUSINESS

The holding entities primary activity is to hold investments in other companies.

## IMPACT ON EXTERNAL ENVIRONMENT

The Group's activities do not pollute or have any negative effect on the environment beyond what is considered normal for companies with investments.

## FINANCIAL RISKS

At this time, as disclosed in the Subsequent Events disclosure below the Group has entered into a definitive agreement to sell their shares in Compass Topco Ltd to Press Ganey. In the unlikely event that the transaction does not materialize, the Group would need to absorb legal and advisory fees, the Group believes it is well positioned to mitigate any such Financial Risk.



## OUTLOOK 2022

At this time, as disclosed in the Subsequent Events disclosure below the Group has entered into a definitive agreement with Press Ganey.

## SUBSEQUENT EVENTS

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Midco, agreed to sell its ownership interest in Forsta to Press Ganey. It is anticipated this transaction will be complete in April 2022.

In connection with the closing, Compass Topco Ltd will be required to secure a D&O policy intended to cover the Officers, Managers, and Directors of the Group against matters which arose prior to the acquisition by Press Ganey. This policy which will provide \$10m USD of coverage will remain in force for a period of six years.

Curmit Holdco AS has an indirect ownership in Forsta Ltd (a Russian subsidiary). Forsta Ltd, which currently employs approximately 90 people, provides internal technology and development support to other Forsta operating entities. Forsta is currently assessing the impact that sanctions may have on its ability to continue funding Forsta Ltd. The company is developing contingency plans to find alternative means to provide internal technology and development support to its operating entities and does not anticipate any material disruption to the business as a result.

Oslo, 21.04.2022

The board of Curmit Holdco AS

Nils Pål Erik Malmros  
member of the board

Henning Hansen  
member of the board

Ulrich Beckmann  
member of the board

Jørgen Smidt  
chairman of the board

Document no.: 626264dc46b70 - Page (4 of 36)



### Curmit Holdco Group

#### Consolidated Statement of Profit or Loss

1 January - 31 December

(NOK 1000)

	Note	2021	2020
Other operating expenses	1	(1 136)	(1 360)
<b>Operating loss</b>		<b>(1 136)</b>	<b>(1 360)</b>
Finance income	2	4 138	25 712
Finance costs	2	(5 015)	(42 550)
<b>Profit before tax from continuing operations</b>		<b>(2 013)</b>	<b>(18 198)</b>
Income tax expense	3	999	3 519
<b>Profit after tax from continuing operations</b>		<b>(1 014)</b>	<b>(14 679)</b>
Attributable to:			
Equity holders of the parent company	7	(970)	(14 037)
Non-controlling interests	7	(44)	(642)



**Curmit Holdco Group**  
**Consolidated Balance Sheet**  
(NOK 1000)

	Note	31.des.21	31.des.20
<b>ASSETS</b>			
<b>Non-current assets</b>			
Long term receivables	5	23 158	481 733
Investments	4	635 465	171 608
Deferred tax assets	3	4 518	3 519
<b>Total non-current assets</b>		<b>663 140</b>	<b>656 860</b>
<b>Current assets</b>			
Other current assets		660	-
Cash and cash equivalents	3	6 231	1 389
<b>Total current assets</b>		<b>6 891</b>	<b>1 389</b>
<b>TOTAL ASSETS</b>		<b>670 031</b>	<b>658 249</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid in capital</b>			
Share capital	8	64 445	64 445
Share premium reserve	7	579 981	579 981
Own Shares	7	(469)	(148)
<b>Total paid in capital</b>		<b>643 956</b>	<b>644 278</b>
<b>Other equity</b>			
Other equity	7	10 569	11 436
Non-controlling interests	7	(686)	(642)
<b>Total other equity</b>		<b>9 883</b>	<b>10 794</b>
<b>Total equity</b>		<b>653 839</b>	<b>655 072</b>
<b>Non-current liabilities</b>			
Other non-current financial liabilities	6	15 306	794
<b>Total non-current liabilities</b>		<b>15 306</b>	<b>794</b>
<b>Current liabilities</b>			
Accounts payable and other current liabilities		886	260
Liabilities for current tax	3	-	2 124
<b>Total current liabilities</b>		<b>886</b>	<b>2 384</b>
<b>Total liabilities</b>		<b>16 192</b>	<b>3 177</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>670 031</b>	<b>658 249</b>

Oslo, 21.04.2022

The board of Curmit Holdco AS

Nils Pål Erik Malmros  
member of the board

Henning Hansen  
member of the board

Ulrich Beckmann  
member of the board

Jørgen Smidt  
chairman of the board



**Curmit Holdco Group**  
**Cash Flow Statement**  
(NOK 1000)

	Note	2021	2020
<b>Cash from operational activities</b>			
<b>Profit before taxes</b>		(2 013)	(18 198)
Change in accounts payable		886	260
Change in other accruals	5	(10 786)	(14 349)
<b>Net cash flow from operational activities</b>		<b>(11 913)</b>	<b>(32 287)</b>
<b>Cash from investment activities</b>			
Long term bank loan	6	15 000	-
<b>Net cash flow from investment activities</b>		<b>15 000</b>	-
Cash from finance activities		-	-
<b>Net cash flow from financing activities</b>		-	-
<b>Net cash flow</b>		<b>4 842</b>	<b>1 389</b>
<b>Cash and cash equivalents 01-Jan</b>		<b>1 389</b>	<b>0</b>
<b>Cash and cash equivalents 31-Dec</b>	6	<b>6 231</b>	<b>1 389</b>



**STATEMENT OF PROFIT OR LOSS**

**CURMIT HOLDCO AS**

<b>OPERATING INCOME AND EXPENSES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other expenses		113	402
<b>Total expenses</b>		<b>113</b>	<b>402</b>
<b>Operating profit</b>		<b>-113</b>	<b>-402</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income from group companies	2	23 306	21 819
Other financial income	2	14 231	203
Other interest expenses	2	306	0
Other financial expenses	2	371	38 858
<b>Net financial items</b>		<b>36 860</b>	<b>-16 837</b>
Net profit before tax		36 747	-17 239
Income tax expense	3	7 694	-3 308
<b>Net profit after tax</b>		<b>29 053</b>	<b>-13 931</b>
<b>Net profit or loss</b>		<b>29 053</b>	<b>-13 931</b>
<b>ATTRIBUTABLE TO</b>			
Other equity	7	29 053	-13 931
<b>Total</b>		<b>29 053</b>	<b>-13 931</b>

Document no: 626264dc46b70 - Page (5 of 36)



## BALANCE SHEET

### CURMIT HOLDCO AS

ASSETS	Note	2021	2020
Deferred tax assets	3	0	3 308
<b>Total intangible assets</b>		<b>0</b>	<b>3 308</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments in subsidiaries	4	159 311	143 763
Loan to group companies	5	497 719	459 686
<b>Total non-current financial assets</b>		<b>657 030</b>	<b>603 448</b>
<b>Total non-current assets</b>		<b>657 030</b>	<b>606 756</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables		660	0
Receivables from group companies	5	23 060	20 938
<b>Total receivables</b>		<b>23 721</b>	<b>20 938</b>
Cash and cash equivalents	6	6 224	1 351
<b>Total current assets</b>		<b>29 944</b>	<b>22 289</b>
<b>Total assets</b>		<b>686 974</b>	<b>629 045</b>

Document no: 626264dc46b70- Page (6 of 36)

**BALANCE SHEET****CURMIT HOLDCO AS**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	8	64 445	64 445
Treasury stock	8	-469	-148
Share premium reserve	7	579 981	579 981
<b>Total paid-up equity</b>		<b>643 956</b>	<b>644 278</b>
<b>RETAINED EARNINGS</b>			
Other equity	7, 9	8 037	-15 263
<b>Total retained earnings</b>		<b>8 037</b>	<b>-15 263</b>
<b>Total equity</b>		<b>651 993</b>	<b>629 015</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Liabilities to financial institutions		15 000	0
Trade payables	5	0	30
Liabilities to group companies	5	19 934	0
Other current liabilities	5	47	0
<b>Total current liabilities</b>		<b>34 981</b>	<b>30</b>
<b>Total liabilities</b>		<b>34 981</b>	<b>30</b>
<b>Total equity and liabilities</b>		<b>686 974</b>	<b>629 045</b>

Oslo, 21.04.2022

The board of Curmit Holdco AS

Nils Pål Erik Malmros  
member of the boardHenning Hansen  
member of the boardUlrich Beckmann  
member of the boardJørgen Smidt  
chairman of the board

Document no.: 626264dc46b70 - Page (7 of 36)



**STATEMENT OF CASH FLOW**

**CURMIT HOLDCO AS**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		36 747	-17 239
Change in accounts payable		-30	30
Change in other accrual items	5	-32 504	18 550
<b>Net cash flows from operating activities</b>		<b>4 212</b>	<b>1 341</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
<b>Net cash flows from investment activities</b>		<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net change in cash and cash equivalents		4 212	1 341
Cash and cash equivalents at the start of the period		1 351	10
<b>Cash and cash equivalents at the end of the period</b>	6	<b>5 563</b>	<b>1 351</b>

Document no: 626264dc46b70- Page (8 of 36)



## Accounting principles - Curmit Holdco Group and Curmit Holdco AS

### GENERAL INFORMATION ABOUT THE ACCOUNTS AND CONSOLIDATION PRINCIPLES

The annual accounts for Curmit Holdco AS and Curmit Holdco Group have been prepared in accordance with the provisions of the Accounting Act and generally accepted accounting principles in Norway. All figures are presented in a whole thousand kroner unless otherwise stated. The consolidated financial statements have been prepared as if the group were one economic unit. Transactions and balances between the legal units in the group have been eliminated.

### OPERATING REVENUE OR COST

The group has no operations.

### MAIN RULE FOR 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 are to be repaid within one year are classified as current assets. When classifying short-term and long-term debt, similar criteria are used as a basis.

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

Short-term and long-term debt are capitalized at the nominal amount received at the time of establishment.

### ACQUISITION COST

Acquisition cost for assets includes the purchase price for the asset, less any discounts and the like, and with the addition of purchase expenses. When purchasing in foreign currency, the asset is capitalized at the exchange rate at the time of the transaction.

### SHARES IN SUBSIDIARIES - CURMIT HOLDCO

Subsidiaries are companies over which the parent company directly or indirectly has a controlling influence. Normally, an ownership interest of more than 50 per cent will in any case mean that a company is considered to be a subsidiary. Jointly controlled activities are companies over which the parent company directly or indirectly has joint control, together with other owners. No owner alone has a controlling influence, but through an agreement, the parties have established joint control over the company. Associated companies are companies in which the group has significant influence, but which are not subsidiaries or joint ventures. Significant influence normally exists with an ownership interest of more than 20%.

### SHARES - CURMIT HOLDCO GROUP

The group's investment in shares (Curmit Bidco AS in 2020 and Compass Topco Ltd in 2021) are accounted for according to NRS 17, as investments held for sale. Use of the method means that the book value in the balance sheet corresponds to the investment value booked in the financial statements of Curmit Midco AS. Shares in subsidiaries, jointly controlled and associated companies are booked at acquisition cost in the parent company's company accounts, but are written down to fair value if there is an impairment that is considered not to be temporary. Impairment losses are reversed if the basis for impairment is no longer present. The cost price is increased when funds are provided through a capital increase, or when group contributions are made to subsidiaries.

Dividends received from subsidiaries and group contributions are initially recognized in the income statement as income in the parent company's accounts. Dividends and group contributions that exceed the share of earned equity after the purchase are entered as a reduction of the acquisition cost. Dividends and group contributions from subsidiaries are recognized in the same year as the subsidiary allocates the amount. Dividends from other companies are recognized as financial income when the dividend is approved.



## **TAX**

The tax expense in the income statement includes both the tax payable for the period and the change in deferred tax. Deferred tax is calculated on the basis of the temporary differences that exist between accounting and tax values, as well as tax losses carried forward at the end of the financial year. Tax-increasing and tax-reducing temporary differences that reverse or can reverse in the same period have been offset. Deferred tax and tax assets that can be recognized in the balance sheet are entered net in the balance sheet. Deferred tax assets are recognized in the balance sheet to the extent that the group considers that the benefit can be utilized.

## **CASH FLOW**

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include the group's cash and bank deposits.

## **USE OF ESTIMATES**

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

## **FOREIGN CURRENCY**

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

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



## Note 1 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

In 2021 Curmit Holdco Group and Curmit Holdco AS employed 0 man-years.

Remuneration to leading personnel	Chief Executives	Board
<b>Total</b>	<b>0</b>	<b>0</b>

There are no liabilities or guarantees to, or on behalf of, any leading personnel or members of the Board.

### Auditor

Audit fees expensed for 2021 amount to NOK 50.

In addition there is a fee for other services of NOK 63.

## Note 2 Financial income and expenses

### CURM IT HOLDCO GROUP

<b>Financial income</b>	<b>2021</b>	<b>2020</b>
Interest income	27	0
Other financial income (agio)	37	39
<b>Total financial income</b>	<b>63</b>	<b>39</b>
<b>Financial costs</b>	<b>2021</b>	<b>2020</b>
Other interest costs	45	21
Other financial costs (disagio)	19	35
<b>Total financial costs</b>	<b>64</b>	<b>56</b>

### CURM IT HOLDCO AS

<b>Financial income</b>	<b>2021</b>	<b>2020</b>
Interest income from companies in the same group	23 306	21 819
Other financial income (agio)	14 231	203
<b>Total financial income</b>	<b>37 537</b>	<b>22 022</b>
<b>Financial costs</b>	<b>2021</b>	<b>2020</b>
Other interest costs	306	0
Other financial costs (disagio)	137	38 372
<b>Total financial costs</b>	<b>443</b>	<b>38 372</b>



## Note 3 Tax

### CURM IT HOLDCO GROUP

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	2 124
Changes in deferred tax	999	1 395
<b>Tax expense on ordinary profit/ loss</b>	<b>999</b>	<b>3 519</b>
Taxable income:		
Ordinary profit/loss before tax	-2 013	-15 478
Permanent differences	-259	25 131
<b>Taxable income</b>	<b>0</b>	<b>9 653</b>
Payable tax in the balance:		
Payable tax on this year's result	0	2 124
<b>Total payable tax in the balance</b>	<b>0</b>	<b>2 124</b>

### CURM IT HOLDCO AS

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	7 694	0
Changes in deferred tax	0	-3 308
<b>Tax expense on ordinary profit/ loss</b>	<b>7 694</b>	<b>-3 308</b>
Taxable income:		
Ordinary profit/loss before tax	36 747	-16 813
Permanent differences	0	0
Provided Group contribution	-19 934	0
Allocation of loss to be brought forward	-16 813	0
<b>Taxable income</b>	<b>0</b>	<b>-16 813</b>
Payable tax in the balance:		
Payable tax on this year's result	4 386	0
Payable tax on provided Group contribution	-4 386	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>



## Note 4 Subsidiaries, associates, joint ventures and shares held for sale

### CURM IT HOLDCO GROUP

#### Investments, shares held for sale

The group's investment in shares (Curmit Bidco AS in 2020 and Compass Topco Ltd in 2021) are accounted for according to NRS 17, as investments held for sale. Use of the method means that the book value in the balance sheet corresponds to the investment value booked in the financial statements of Curmit Midco AS.

The Group's investment in shares has increased from MNOK 172 in 2020 to MNOK 635 in 2021.

The basis for this increase is a waiver of the loan to Forsta Bidco AS made on 9 March 2021. The waiver includes the principal and the accrued interest in USD, using the exchange rate at the date of the waiver.

### CURM IT HOLDCO AS

	Office, Municipality	Owner - Interest	Acquisition cost	Book value
<b>Subsidiaries</b>				
Curmit Midco AS	Oslo, Norway	95%	156 327	156 327
<b>Total</b>			<b>156 327</b>	<b>156 327</b>
<b>Associates</b>				
Curmit Mipco AS	Oslo, Norway	32%	2 984	2 984
<b>Total</b>			<b>2 984</b>	<b>2 984</b>

## Note 5 Long term and short term liabilities

### CURM IT HOLDCO AS

	Short term - receivables		Long term - receivables	
	2021	2020	2021	2020
Curmit Mipco	23 060	20 938	0	0
Curmit Midco	0	0	496 673	458 576
<b>Total</b>	<b>23 060</b>	<b>20 938</b>	<b>496 673</b>	<b>458 576</b>

	Short term liabilities		Other long-term liabilities	
	2021	2020	2021	2020
Companies in the same group	19 934	0	0	0
Curmit Midco				
<b>Total</b>	<b>19 934</b>	<b>0</b>	<b>0</b>	<b>0</b>

Document no: 626264dc46b70. Page (13 of 36)



## Note 6 Bank deposits

### CURM IT HOLDCO GROUP AND CURM IT HOLDCO AS

There are no funds standing on the tax deduction account, or other restricted funds in the entity.

The Group has a long term liability of approx. 15 MNOK. This is a long term loan from the Nordea bank.

## Note 7 Equity capital

### CURM IT HOLDCO GROUP

	Share capital	Share premium	Own shares	Other equity	Non controlling interests	Total equity capital
As at 31.12.2020	64 445	579 981	-148	11 436	-642	655 072
<b>As at 01.01.2021</b>	<b>64 445</b>	<b>579 981</b>	<b>-148</b>	<b>11 436</b>	<b>-642</b>	<b>655 072</b>
Result for the year				-970	-44	-1 014
Correction equity previous year				103		103
Purchase own shares			-321			-321
<b>As at 31.12.2021</b>	<b>64 445</b>	<b>579 981</b>	<b>-469</b>	<b>10 569</b>	<b>-686</b>	<b>653 839</b>

### CURM IT HOLDCO AS

	Share capital	Share premium	Own shares	Other equity capital	Total equity capital
As at 31.12.2020	64 445	579 981	-148	-15 263	629 015
<b>As at 01.01.2021</b>	<b>64 445</b>	<b>579 981</b>	<b>-148</b>	<b>-15 263</b>	<b>629 015</b>
Result for the year				29 053	29 053
Purchase own shares			-321	-5 753	-6 075
<b>As at 31.12.2021</b>	<b>64 445</b>	<b>579 981</b>	<b>-469</b>	<b>8 037</b>	<b>651 993</b>

## Note 8 - Equity Holders of the Company

### CURM IT HOLDCO AS

NOK	Shares no	Share capital	Share Premium Reserve	Ownership %
ALTAMONT HOLDING APS	1 000	100 000	900 000	0,2 %
CURM IT HOLDCO AS	4 694	469 401	4 224 608	0,7 %
EM HA HOLDING AS	904	90 383	813 447	0,1 %
LAM IT AB	6 428	642 759	5 784 834	1,0 %
ROOSGRUPPEN AB	30 393	3 039 288	27 353 588	4,7 %
RUDY NADILO	4 699	469 902	4 229 114	0,7 %
SVANFELDT ALLIANCE AB	191	19 149	172 340	0,0 %
VERDANE CAPITAL IX C COINVEST D	114 550	11 455 033	103 095 300	17,8 %
VERDANE CAPITAL IX C COINVEST E	250 036	25 003 573	225 032 155	38,8 %
VERDANE CAPITAL IX D AB	98 139	9 813 939	88 325 447	15,2 %
VERDANE CAPITAL IX E AB	103 019	10 301 857	92 716 716	16,0 %
ZOBITO 3 AB	30 393	3 039 288	27 353 588	4,7 %
<b>TOTAL</b>	<b>644 445 706</b>	<b>64 444 571</b>	<b>580 001 135</b>	<b>100 %</b>



## **Note 9 Going concern**

The board's work in 2021 as mainly consisted of managing the reorganization process of the Curmit Holdco Group. The budgets for 2022 have been prepared on the basis of a modest level of operations in order to secure a sustainable financial position. Work is proceeding to increase the income of the Group.

Curmit Holdco AS has a very limited exposure to credit risk, liquidity risk and market risk as at 31.12.2021. The board of Curmit Holdco AS expects similar level of operations both in the near future and in the longer term.

Continued operation of Curmit Holdco AS is thus considered not to involve a risk of loss for creditors.

The basis of the board's conclusion as to status as a going concern is the foundations on which the company's operations are based, the good communications with creditors and a conservative estimate of income in the coming years.

## **Note 10 Subsequent events**

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Midco, agreed to sell its ownership interest in Forsta to Press Ganey. The Board anticipates that it will complete the sale transaction by the end of April 2022.



PricewaterhouseCoopers AS  
Attn: Gorm F. Nymark  
Dronning Eufemias Gate 71  
Oslo

21 April 2022

## Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Curmit Holdco Group and Curmit Holdco AS for the year ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view, in all material aspects, in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.

We confirm to the best of our ability and belief, that:

### *Financial statements and bookkeeping*

- We have fulfilled our responsibilities to ensure that the Group's financial statements and the management of the Group's financial affairs are subject to satisfactory control, including such internal control that we find necessary to enable the preparation of financial statements that do not contain material misstatement, whether due to fraud or error. We have also fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements and believe that the financial statements give a true and fair view of the Group's financial position in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- The methods, significant assumptions and the data used in making the accounting estimates and related disclosures are appropriate and in accordance with the applicable financial reporting framework(s).
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- All events subsequent to the date of the financial statements and circumstances that require adjustment or disclosure, have been adjusted or disclosed.
- We have fulfilled our responsibilities to ensure a proper and clearly set out registration and documentation of the Group's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway and have provided the auditor with all relevant information in that respect.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Document no.: 626264dc46b70. Page (16 of 36)



## *Information provided*

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters,
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the Group from whom you considered it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Group and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the Group's financial statements communicated by employees, former employees, analysts, regulatory authorities or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the Group's related parties and all the related party relationships and transactions that we are aware of.
- We have appropriately recorded or disclosed all obligations, including litigations, both actual and contingent, and have disclosed all information about all guarantees granted to third parties in the notes to the financial statements.
- The Group has satisfactory title to all assets and there are no liens or encumbrances on the Group's assets, except for those that are disclosed in the notes to the financial statements.



*The date of our representations*

We make the preceding representations as of the date of this letter. This letter has been signed using the simplesign digital signature technology, which may reflect a signature date stamp later than the date of this letter. In this case, the date of this letter remains the date we made the preceding representations.

---

Pål Malmros

---

Jørgen Smidt

(This document is signed electronically)



**Annual report**

**2021**

**Curmit Midco AS**

**Org.number.:923 992 774**

Document no.: 626264dc46b70 - Page (19 of 36)

## Board of Directors report

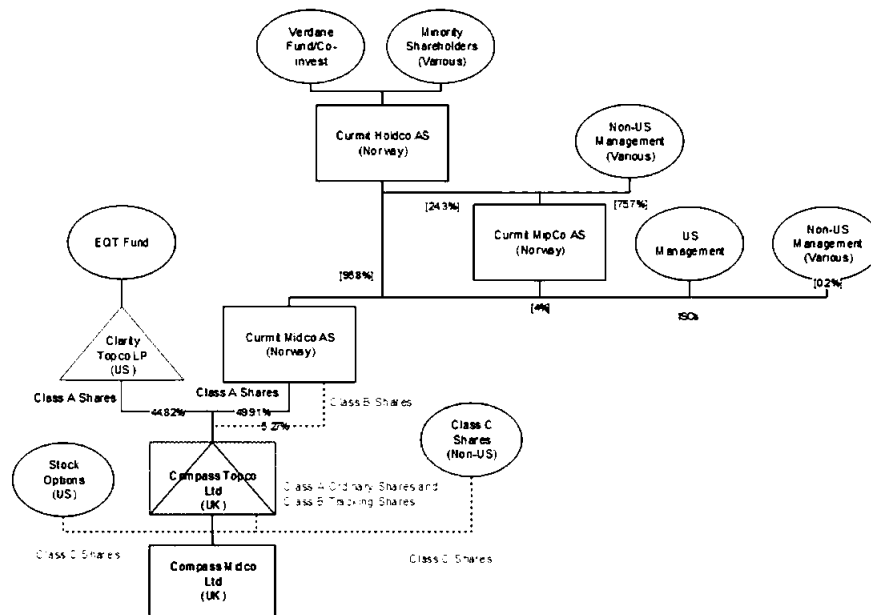
### OVERVIEW

Curmit Midco AS was formed to facilitate the acquisition of the Conconfirm Group of Companies by Verdane. The company's operations are to have ownership interests in other companies, and all else in this regard. It is further within the Company's operations to realize all or parts of the Company's assets, rights and obligations.

On the 8th of March 2021 a Master Transaction Agreement was executed which effected a merger of operations between Curmit Midco (the Conconfirm group of companies) and Clarity Holdings (the FocusVision group of companies). Compass Topco Ltd. was newly formed to facilitate the merger of operations and hold 100% of the ownership interest in the merged operations. In connection with the merge of operations, Curmit Midco contributed its ownership interest in Curmit Bidco to Compass Topco. After the merge of operations and final allocations of capital, Curmit Midco and Clarity Holdings owned 53% and 47% of Compass Topco Ltd, respectively. A share purchase agreement between Curmit Midco and Clarity Holdings ensures equal influence over operations.

The newly merged operations of Conconfirm and FocusVision, are now operating under the Forsta brand.

Curmit Midco AS is purely a holding company and has no direct employees.



Document no: 626264dc46b70 - Page (20 of 36)

### REVIEW OF THE ANNUAL ACCOUNTS

Curmit Midco AS's primary asset is its investment in Compass Topco Ltd. As of December 31, 2021 this investment had a carrying value of 652 MNOK.

The company's primary asset is its investment in Forsta Bidco AS (2020) and Compass Topco Ltd (2021).



Since there were plans to sell or transfer all these shares within 12 months from acquisition date, the shares have been accounted for according to NRS 17 as held for sale (NOR: "Midlertidig eie").

On 10 March 2020, Forsta BidCo AS (then Curmit BidCo AS), on that date a direct subsidiary of Curmit MidCo AS, acquired 100% of the shares in Forsta AS (then Conformit AS). The acquisition was financed via a loan of USD 51.9m from Curmit MidCo AS, a direct subsidiary of Curmit HoldCo AS, who in turn had a corresponding loan from Curmit HoldCo AS. Curmit HoldCo AS had financed this loan through equity.

On 16 March 2020, Forsta BidCo AS repaid USD 0.4m on the loan to Curmit MidCo AS, who in turn repaid the same amount on its loan from Curmit HoldCo AS.

Following Forsta BidCo AS' acquisition of the Conformit and Dapresy groups (Dapresy as contribution in kind), the intention was for the residual of the loans in the structure to be converted into equity. The conversion was, however, never formally carried out and the loans were still in place at the time of Forsta BidCo AS' inclusion in the Forsta group on 9 March 2021 (the Compass transaction). For tax and accounting purposes, interest on the loans therefore continued to accrue also following 10 March 2020 and the Conformit and Dapresy acquisitions.

The loan from Curmit HoldCo AS to Curmit MidCo AS thus remained in place throughout the 2021 financial year. Curmit HoldCo AS finally waived the loan principal of 51.5m and accrued interest of USD 5.1m on February 3, 2022.

## **GOING CONCERN**

The basis for a going concern exists and the annual accounts for 2021 have been prepared based on this assumption.

## **IMPACT ON EXTERNAL ENVIRONMENT**

The Group's activities do not pollute or have any negative effect on the environment beyond what is considered normal for companies with investments.

## **FINANCIAL RISKS**

At this time, as disclosed in the Subsequent Events disclosure below the Group has entered into a definitive agreement to sell their shares in Compass Topco Ltd to Press Ganey. In the unlikely event that the transaction does not materialize, the Group would need to absorb legal and advisory fees, the Group believes it is well positioned to mitigate any such Financial Risk.

## **OUTLOOK 2022**

At this time, as disclosed in the Subsequent Events disclosure below the Group has entered into a definitive agreement with Press Ganey.

## **SUBSEQUENT EVENTS**

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Midco, agreed to sell its ownership interest in Forsta to Press Ganey. It is anticipated this transaction will be complete mid April 2022.

In connection with the closing, Compass Topco Ltd will be required to secure a D&O policy intended to cover the Officers, Managers, and Directors of the Company and the Subsidiaries against matters which arose prior to the acquisition by Press Ganey. This policy which will provide \$10m USD of coverage will remain in force for a period of six years.



Curmit Midco has an indirect ownership in Forsta Ltd (a Russian subsidiary). Forsta Ltd, which currently employs approximately 90 people, provides internal technology and development support to other Forsta operating entities. Forsta is currently assessing the impact that sanctions may have on it's ability to continue funding Forsta Ltd. The company is developing contingency plans to find alternative means to provide internal technology and development support to it's operating entities and does not anticipate any material disruption to the business as a result.

Oslo, 21.04.2022

The board of Curmit Midco AS

*Jørgen Smidt*

Jørgen Smidt  
chairman of the board

*Ulrich Beckmann*

Ulrich Beckmann  
member of the board

*Nils Pål Erik Malmros*

Nils Pål Erik Malmros  
member of the board

*Henning Hansen*

Henning Hansen  
member of the board



**STATEMENT OF PROFIT OR LOSS**

**CURMIT MIDCO AS**

<b>OPERATING INCOME AND EXPENSES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Other expenses	1	1 022 259	957 788
<b>Total expenses</b>		<b>1 022 259</b>	<b>957 788</b>
<b>Operating profit</b>		<b>-1 022 259</b>	<b>-957 788</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Interest income	2	4 121 722	21 327 569
Other financial income	2	0	38 326 946
Interest expense to group companies	2	22 132 296	21 321 886
Other interest expenses	2	816 873	7 359
Other financial expenses	2	18 909 845	38 326 900
<b>Net financial items</b>		<b>-37 737 291</b>	<b>-1 630</b>
Net profit before tax		-38 759 550	-959 418
Income tax expense	3	-8 692 299	1 912 531
<b>Net profit after tax</b>		<b>-30 067 251</b>	<b>-2 871 949</b>
<b>Net profit or loss</b>		<b>-30 067 251</b>	<b>-2 871 949</b>
<b>ATTRIBUTABLE TO</b>			
Other equity	7	-30 067 251	-2 871 949
<b>Total</b>		<b>-30 067 251</b>	<b>-2 871 949</b>

Document no: 626264dc46b70- Page (23 of 36)



**BALANCE SHEET**

**CURMIT MIDCO AS**

<b>ASSETS</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
Deferred tax assets	3	4 517 862	211 072
<b>Total intangible assets</b>		<b>4 517 862</b>	<b>211 072</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Investments	4	651 833 946	171 607 864
Loan to group companies	5	580 581	459 685 522
<b>Total non-current financial assets</b>		<b>652 414 527</b>	<b>631 293 386</b>
<b>Total non-current assets</b>		<b>656 932 389</b>	<b>631 504 458</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	7 242	38 438
<b>Total current assets</b>		<b>7 242</b>	<b>38 438</b>
<b>Total assets</b>		<b>656 939 631</b>	<b>631 542 897</b>

Document no: 626264dc46b70- Page (24 of 36)

**BALANCE SHEET****CURMIT MIDCO AS**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
Share capital	8	17 271 140	17 271 140
Share premium reserve	7	155 420 186	155 420 186
<b>Total paid-up equity</b>		<b>172 691 326</b>	<b>172 691 326</b>
<b>RETAINED EARNINGS</b>			
Other equity	7, 9	-14 518 628	-2 871 949
<b>Total retained earnings</b>		<b>-14 518 628</b>	<b>-2 871 949</b>
<b>Total equity</b>		<b>158 172 698</b>	<b>169 819 377</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	5	0	30 000
Tax payable	3	0	2 123 603
Liabilities to group companies	5	497 928 135	459 369 917
Other current liabilities	5	838 798	200 000
<b>Total current liabilities</b>		<b>498 766 933</b>	<b>461 723 520</b>
<b>Total liabilities</b>		<b>498 766 933</b>	<b>461 723 520</b>
<b>Total equity and liabilities</b>		<b>656 939 631</b>	<b>631 542 897</b>

Oslo, 21.04.2022

The board of Curmit Midco AS

Jørgen Smidt  
chairman of the boardUlrich Beckmann  
member of the boardNils Pål Erik Malmros  
member of the boardHenning Hansen  
member of the board

Document no: 626264dc46b70 - Page (25 of 36)



## STATEMENT OF CASH FLOW

### CURMIT MIDCO AS

	Note	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/loss before tax		-38 759 550	-959 418
Change in accounts payable		-30 000	30 000
Change in other accrual items	5	38 758 354	-115 605
<b>Net cash flows from operating activities</b>		<b>-31 196</b>	<b>-1 045 023</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
<b>Net cash flows from investment activities</b>		<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net change in cash and cash equivalents		-31 196	-1 045 023
Cash and cash equivalents at the start of the period		38 438	9 930
<b>Cash and cash equivalents at the end of the period</b>	<b>6</b>	<b>7 242</b>	<b>-1 035 093</b>

Document no: 626264dc46b70- Page (26 of 36)



## Accounting principles

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

### USE OF ESTIMATES

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

### TAX

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

### CLASSIFICATION AND VALUATION OF CURRENT ASSETS

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

### SHARES

The company's investment in shares (Curmit Bidco AS in 2020 and Compass Topco Ltd in 2021) are accounted for according to NRS 17, as investments held for sale. Use of the method means that the book value in the balance sheet corresponds to the investment value booked in the financial statements of Curmit Midco AS.

Shares in subsidiaries, jointly controlled and associated companies are booked at acquisition cost in the parent company's company accounts, but are written down to fair value if there is an impairment that is considered not to be temporary. Impairment losses are reversed if the basis for impairment is no longer present. The cost price is increased when funds are provided through a capital increase, or when group contributions are made to subsidiaries.

Dividends received from subsidiaries and group contributions are initially recognized in the income statement as income in the parent company's accounts. Dividends and group contributions that exceed the share of earned equity after the purchase are entered as a reduction of the acquisition cost. Dividends and group contributions from subsidiaries are recognized in the same year as the subsidiary allocates the amount. Dividends from other companies are recognized as financial income when the dividend is approved.

### CASH FLOW STATEMENT

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



## Note 1 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

<b>Salary costs</b>	<b>2021</b>	<b>2020</b>
<b>Total</b>	<b>0</b>	<b>0</b>

In 2021 the company employed 0 man-years.

<b>Remuneration to leading personnel</b>	<b>Chief Executives</b>	<b>Board</b>
<b>Total</b>	<b>0</b>	<b>0</b>

There are no liabilities or guarantees to, or on behalf of, any leading personnel or members of the Board.

### Auditor

Audit fees expensed for 2021 amount to NOK 46 875.

In addition there is a fee for other services of NOK 81 000.

## Note 2 Items that are aggregated in the accounts

<b>Financial income</b>	<b>2021</b>	<b>2020</b>
Interest income from companies in the same group	4 121 722	21 327 547
Other interest income	0	22
Other financial income (agio)	0	38 326 946
<b>Total financial income</b>	<b>4 121 722</b>	<b>59 654 515</b>

<b>Financial costs</b>	<b>2021</b>	<b>2020</b>
Interest costs to companies in the same group	22 132 296	21 321 886
Other interest costs	0	7 074
Other financial costs (disagio)	0	38 326 900
<b>Total financial costs</b>	<b>22 132 296</b>	<b>59 655 860</b>

## Note 3 Tax

<b>This year's tax expense</b>	<b>2021</b>	<b>2020</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	2 123 603
Changes in deferred tax assets	-8 692 299	-211 072
<b>Tax expense on ordinary profit/ loss</b>	<b>-8 692 299</b>	<b>1 912 531</b>

Taxable income:		
Ordinary profit/loss before tax	-38 759 550	-959 418
Permanent differences	0	10 612 157
Received Group contribution	19 934 132	0
<b>Taxable Income</b>	<b>-18 825 418</b>	<b>9 652 739</b>



Payable tax in the balance:		
Payable tax on this year's result	-4 385 509	2 123 603
Payable tax on received Group contribution	4 385 509	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>2 123 603</b>
Calculation of effective tax rate		
Profit before tax	-38 759 550	-959 418
Calculated tax on profit before tax	-8 527 101	-211 072
Tax effect of permanent differences	0	2 334 675
<b>Total</b>	<b>-8 527 101</b>	<b>2 123 603</b>
Effective tax rate	22,0 %	-221,3 %

#### Note 4 Investment in shares held for sale

	Office, Municipality	Owner - Interest	Acquisition cost	Book value
<b>Investment in shares held for sale</b>				
Compass Topco Ltd	Hampshire, UK	50%	171 607 864	171 607 864
<b>Total</b>		<b>100%</b>	<b>171 607 864</b>	<b>171 607 864</b>

Group consolidated financial statements are not prepared by the Company, based on the Norwegian Accounting Act §3-7. Group financial statements are prepared by Curmit Holdco AS, as holding company of the Curmit Holdco Group.

#### Note 5 Inter-company items between companies in the same group, and companies in which Curmit Midco has a direct or indirect ownership interest

	Customer receivables		Other receivables	
	2021	2020	2021	2020
Others	0	0	0	1 109 193
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 109 193</b>
	Short term liabilities		Other long-term liabilities	
	2021	2020	2021	2020
Curmit Holdco AS	496 689 421	458 576 329	0	0
Others	1 992 722	793 588	0	0
<b>Total</b>	<b>498 682 143</b>	<b>459 369 917</b>	<b>0</b>	<b>0</b>



## Note 6 Bank deposits

There are no funds standing on the tax deduction account, or other restricted funds in the entity.

## Note 7 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
As at 31.12.2020	17 271 140	155 420 186	0	-2 871 949	169 819 377
<b>As at 01.01.2021</b>	<b>17 271 140</b>	<b>155 420 186</b>	<b>0</b>	<b>-2 871 949</b>	<b>169 819 377</b>
Result for the year				-30 067 251	-30 067 251
Correction misstatement 2020			0	2 871 949	2 871 949
Group contribution Curmit Holdco				15 548 623	15 548 623
<b>As at 31.12.2021</b>	<b>17 271 140</b>	<b>155 420 186</b>	<b>0</b>	<b>-14 518 628</b>	<b>158 172 698</b>

## Note 8 - Equity Holders of the Company

	A Shares	B Shares	Sum	Ownership
Curmit Holdco AS	120 770 521	493 600 649	614 371 170	95,63 %
Curmit Mipco AS	20 440 575	5 110 144	25 550 719	3,98 %
Giles Whiting	2 530 049	-	2 530 049	0,39 %
Other	833 092	160 682	993 774	0,15 %
<b>TOTAL</b>	<b>143 741 145</b>	<b>498 710 793</b>	<b>642 451 938</b>	<b>100,00 %</b>

## Note 9 Going concern

The board's work in 2021 as mainly consisted of managing the reorganization process of the Curmit Holdco Group. The budgets for 2022 have been prepared on the basis of a modest level of operations in order to secure a sustainable financial position. Work is proceeding to increase the income of the Group.

Curmit Midco AS has a very limited exposure to credit risk, liquidity risk and market risk as at 31.12.2021. The board of Curmit Midco AS expects similar level of operations both in the near future and in the longer term.

Continued operation of Curmit Midco AS is thus considered not to involve a risk of loss for creditors.

The basis of the board's conclusion as to status as a going concern is the foundations on which the company's operations are based, the good communications with creditors and a conservative estimate of income in the coming years.



**Note 10 Subsequent events**

On January 18th, 2022 Compass Topco Ltd., which is jointly owned by Clarity Holdings and Curmit Midco, agreed to sell its ownership interest in Forsta to Press Ganey. The Board anticipates that it will complete the sale transaction by the end of April 2022.



PricewaterhouseCoopers AS  
Attn: Gorm F. Nymark  
Dronning Eufemias Gate 71  
Oslo

21 April 2022

## Management representation letter

This representation letter is provided in connection with your audit of the financial statements of Curmit Midco AS for the year ended 31 December 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view, in all material aspects, in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.

We confirm to the best of our ability and belief, that:

### *Financial statements and bookkeeping*

- We have fulfilled our responsibilities to ensure that the company's financial statements and the management of the company's financial affairs are subject to satisfactory control, including such internal control that we find necessary to enable the preparation of financial statements that do not contain material misstatement, whether due to fraud or error. We have also fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements and believe that the financial statements give a true and fair view of the company's financial position in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- The methods, significant assumptions and the data used in making the accounting estimates and related disclosures are appropriate and in accordance with the applicable financial reporting framework(s).
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the framework(s) for financial reporting that is (are) established in the financial statements.
- All events subsequent to the date of the financial statements and circumstances that require adjustment or disclosure, have been adjusted or disclosed.
- We have fulfilled our responsibilities to ensure a proper and clearly set out registration and documentation of the company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway and have provided the auditor with all relevant information in that respect.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Document no: 626264dc46b70 - Page (32 of 36)



## *Information provided*

- We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters,
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the company from whom you considered it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the company and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the company's financial statements communicated by employees, former employees, analysts, regulatory authorities or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the company's related parties and all the related party relationships and transactions that we are aware of.
- We have appropriately recorded or disclosed all obligations, including litigations, both actual and contingent, and have disclosed all information about all guarantees granted to third parties in the notes to the financial statements.
- The Company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.



*The date of our representations*

We make the preceding representations as of the date of this letter. This letter has been signed using the SimpleSign digital signature technology, which may reflect a signature date stamp later than the date of this letter. In this case, the date of this letter remains the date we made the preceding representations.

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Pål Malmros

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Jørgen Smidt

(This document is signed electronically)



Document

**Curmit Midco -Curmit Holdco AS Letter of Representation 2021**

Total Pages: 36  
Verification Date: Apr 22 2022 05:47PM  
Time zone: Europe/Amsterdam (GMT+01:00)



**VERIFICATION**  
DOCUMENT NO: 626264DC46B70  
APR 22 2022 05:47PM

Participants

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uli.beckmann@zobito.com

Signed: Apr 22 2022 05:47PM

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Henning.hansen@forsta.com

Signed: Apr 22 2022 03:34PM

**Jorgen Smidt (E-Signature)**

jorgen@altamontventures.com

Signed: Apr 22 2022 11:46AM

Document no: 626264dc46b70 - Page (35 of 36)



## Registered events

Apr 22 2022 10:27AM	Maria Neuman sent the document to the participants	IP ADDRESS 83.241.137.26
Apr 22 2022 10:48AM	Pål Malmros viewed the document: <a href="https://esign.simplesign.io/document/view/1327458/626266fbd44a9">https://esign.simplesign.io/document/view/1327458/626266fbd44a9</a>	IP ADDRESS 82.183.34.34
Apr 22 2022 10:49AM	Pål Malmros signed the document <i>GPS Coordinates: Lat 59.3274 Long 18.0653</i>	IP ADDRESS 82.183.34.34
Apr 22 2022 05:25PM	Ulrich Beckmann viewed the document: <a href="https://esign.simplesign.io/document/view/1327459/6262670061d7a">https://esign.simplesign.io/document/view/1327459/6262670061d7a</a>	IP ADDRESS 80.187.122.194
Apr 22 2022 05:47PM	Ulrich Beckmann signed the document <i>GPS Coordinates: Lat 40.5167 Long -3.66479</i>	IP ADDRESS 80.25.87.121
Apr 22 2022 03:31PM	Henning Hansen viewed the document: <a href="https://esign.simplesign.io/document/view/1327462/62626704c1cd4">https://esign.simplesign.io/document/view/1327462/62626704c1cd4</a>	IP ADDRESS 77.16.211.16
Apr 22 2022 03:34PM	Henning Hansen signed the document <i>GPS Coordinates: Lat 59.955 Long 10.859</i>	IP ADDRESS 77.16.211.16
Apr 22 2022 11:45AM	Jorgen Smidt viewed the document: <a href="https://esign.simplesign.io/document/view/1327463/6262670a4cf2d">https://esign.simplesign.io/document/view/1327463/6262670a4cf2d</a>	IP ADDRESS 87.59.122.97
Apr 22 2022 11:46AM	Jorgen Smidt signed the document <i>GPS Coordinates: Lat 55.6808 Long 12.542</i>	IP ADDRESS 87.59.122.97
Apr 22 2022 11:46AM	The document has been signed by all participants	



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To the General Meeting of Curmit Holdco AS

## *Independent Auditor's Report*

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### *Opinion*

We have audited the financial statements of Curmit Holdco AS, which comprise:

- The financial statements of the parent company Curmit Holdco AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 Curmit Holdco AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 financial statements give a true and fair view of the financial position of the Group as at 31 December 2021, 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*

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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 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.

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T: 02316, org. no.: 987 009 713 MVA, www.pwc.no  
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap*



Independent Auditor's Report - Curmit Holdco AS



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## *Other Information*

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements.

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## *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is responsible for assessing the Company's 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.

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## *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.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 21 April 2022  
**PricewaterhouseCoopers AS**

Gorm F. Nymark  
State Authorised Public Accountant

*(This document is signed electronically)*

(2)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Nymark, Gorm Frode	BANKID	2022-05-04 14:24

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Skatteetaten

Vår dato  
21.06.2021

Din/Deres dato  
28.05.2021

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR431727837

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Org.nr  
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Vår referanse  
2021/5936215

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CURMIT HOLDCO AS  
Hieronymus Heyerdahls gate 1  
0160 OSLO

Att. Ørjan Tveit

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Curmit Holdco AS, org.nr. 923 992 731

Vi viser til deres brev av 28. mai 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Curmit Holdco AS.

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

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

### Bakgrunn

Curmit Holdco AS er eid av norske og utenlandske profesjonelle eiere. Selskapet eier Confirmat AS som er en internasjonal ledende leverandør av programvare for Marked Research og Enterprise Feedback Management, med store internasjonale bedrifter som målgruppe. Hovedkontor er i Oslo, med virksomhet i en rekke land gjennom datterselskaper. All rapportering og kommunikasjon forgår i hovedsak på engelsk. Så å si alle brukere av konsern- og selskapsregnskapene er utenlandske eller benytter engelsk som arbeidsspråk. Selskapet har utenlandske styremedlemmer.

### Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig



prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waaitorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*