

NATIONAL PROSPECTUS



BUYLINE HOLDING AS

(A private limited liability company incorporated under the laws of Norway)

Offering of Offer Shares raising gross proceeds of up to NOK 10,500,000 at an Offer Price of between NOK 3 per Offer Share

The information in this national prospectus (the "**Prospectus**") has been prepared by Buyline Holding AS ("**Buyline**" or the "**Company**"), and together with its consolidated subsidiaries, the "**Group**") solely for use in connection with offering (the "**Offering**") of new Shares (as defined below) in the Company, each with a par value of NOK 0.001 (the "**Offer Shares**") to raise gross proceeds of up to NOK 10,500,000.

Prospective investors are informed that application of shares will be binding independent of the outcome of the listing process on Euronext Growth Oslo.

The Offering will be directed towards the public in Norway and selected investors at the Board of Directors' sole discretion, comprising (a) institutional investors outside the United States, subject to applicable exemptions from prospectus and registration requirements, and (b) persons reasonably believed to be qualified institutional buyers ("**QIBs**") in the United States as defined in, and in reliance on, Rule 144A or another available exemption from the registration requirements of the U.S. Securities Act.

The price (the "**Offer Price**") at which the Offer Shares are to be sold is set to be NOK 3 per Offer Share. The number of Offer Shares issued in the Offering, is expected to be announced on or before 20 April 2026 at 12:00 hours CEST. The application period for the Offering (the "**Application Period**") will commence at 09:00 hours CET on 13 April 2026 and close at 23:59 hours CEST on 19 April 2026. The Application Period may, at the Company's sole discretion, and for any reason, be shortened or extended beyond the set times, but will in no event be shortened to expire prior to 14:00 hours CEST 16 April 2026 or extended beyond 16:30 hours CET on 22 April 2026.

Investing in the Shares, including the Offer Shares involves a high degree of risk. Prospective investors should read the entire Prospectus and, in particular, consider the risk factors described in Section 1 when considering an investment in the Company.

The Shares have not been, and will not be, registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States, and are being offered and sold: (i) in the United States only to persons who are reasonably believed to be QIBs in reliance on Rule 144A or pursuant to another exemption from the registration requirements of the U.S. Securities Act; and (ii) outside the United States in compliance with Regulation S. Prospective purchasers are hereby notified that sellers of Offer Shares may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A thereunder. The distribution of this Prospectus and the offer and sale of the Offer Shares in certain jurisdictions may be restricted by law. Persons in possession of this Prospectus are required to inform themselves about and to observe any such restrictions. See Section 6.23 "Selling and Transfer Restrictions".

As at the date of this Prospectus there is no public trading market for the Company's shares (the "**Shares**"). All of the Shares are, and the Offer Shares will be, registered in the Norwegian Central Securities Depository (the "**VPS**") and will be in book-entry form, rank *pari passu* with one another and will each carry one vote. Except where the context otherwise requires, references in this Prospectus to the Shares will be deemed to include the Offer Shares. The Company is expected to, on or about 22 April 2026 apply for the Shares to be admitted to trading and listing on Euronext Growth Oslo (the "**Listing**"). Listing of the Shares is subject to the approval of the listing application by the board of directors or listing committee of Euronext Oslo Børs and the satisfaction of the conditions for admission to listing set by Euronext Oslo Børs inter alia through completion of the Offering.

The due date for the payment of the Offer Shares in the Offering is expected to be on or about 22 April 2026. Delivery of the Offer Shares is expected to take place on or about 27 April 2026 through the facilities of the VPS. Trading in the Shares on Euronext Growth Oslo is expected to commence on or about 30 April 2026, under the ticker code "**BHOLD**". The Company may cancel or withdraw the Offering, in part or in full, and the Listing, at any time prior to completion and for any reason. If the Offering is cancelled or withdrawn, all applications for Offer Shares will be disregarded, any allocations made being deemed not to have been made and any payments made will be returned without any interest or other compensation. All dealings in the Offer Shares prior to settlement and delivery are at sole risk of the parties concerned.

*This Prospectus is a national prospectus (Nw.: nasjonalt prospekt) and has been registered with the Norwegian Register of Business Enterprises in accordance with Section 7-8 of the Norwegian Securities Trading Act of 29 June 2007 no. 75, as amended (the "**Norwegian Securities Trading Act**"). Neither the Financial Supervisory Authority of Norway (Nw.: Finanstilsynet) (the "**Norwegian FSA**") nor any other public authority has carried out any form of review, control or approval of the Prospectus. This Prospectus does not constitute an EEA-prospectus, as defined in Section 7-1 of the Norwegian Securities Trading Act.*

Settlement Agent

Norne Securities AS

NORNE
securities

The date of this Prospectus is 10 April 2026

IMPORTANT INFORMATION

This Prospectus dated 10 April 2026 has been prepared by the Company solely in connection with the Offering. For definitions of certain other terms used throughout this Prospectus, see Section 7.

This Prospectus has been prepared to comply with the Norwegian Securities Trading Act. The Prospectus is a national prospectus prepared in accordance with Section 7-5 of the Norwegian Securities Trading Act, and it does not fulfil the requirements of the Prospectus Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**") and has not been reviewed or approved by the Norwegian FSA. This Prospectus has been prepared solely in the English language.

The Company has engaged Norne Securities AS as the Settlement Agent for the Offering, hereinafter also referred to as (the "**Settlement Agent**").

All inquiries relating to this Prospectus should be directed to the Company or the Settlement Agent. No other person has been authorised to give any information, or make any representation, on behalf of the Company and/or the Settlement Agent in connection with the Offering, if given or made, such other information or representation must not be relied upon as having been authorized by the Company and/or the Settlement Agent.

The information contained herein is current as at the date of this Prospectus and is subject to change, completion and amendment without notice. In accordance with Section 7-10 of the Norwegian Securities Trading Act, significant new factors, material mistakes or material inaccuracies relating to the information included in this Prospectus, which may affect the assessment of the securities and which arises or is noted between the time of registration of the Prospectus with the Norwegian Register of Business Enterprises and the end of the Application Period, will be mentioned in a supplement to this Prospectus without undue delay. Neither the publication nor distribution of this Prospectus, nor the sale of any Offer Share, shall under any circumstances imply that there has been no change in the Company's affairs or that the information herein is correct as at any date subsequent to the date of this Prospectus.

No action to approve, register or file the Prospectus has been made outside Norway. The distribution of this Prospectus and the offer and sale of the Offer Shares in certain jurisdictions may be restricted by law. This Prospectus does not constitute an offer of, or an invitation to purchase, any of the Offer Shares in any jurisdiction in which such offer, sale or subscription would be unlawful. Neither this Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Prospectus are required to inform themselves about and to observe any such restrictions. For further information on the sale and transfer restrictions of the Offer Shares, see Section 6.23.

In making an investment decision, prospective investors must rely on their own examination, analysis of, and enquiry into, the Company and the terms of the Offering, including the merits and risks involved. None of the Company or the Settlement Agent, or any of their respective representatives or advisors, is making any representation to any offeree or purchaser of the Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser. The contents of this Prospectus shall not be construed as legal, business or tax advice. It is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Company, the Settlement Agent or any of their respective representatives that any recipient of this Prospectus should subscribe for or purchase any Shares. Each reader of this Prospectus should consult with its own legal, business or tax advisors as to legal, business or tax advice. If you are in any doubt about the contents of this Prospectus, you should consult with your stockbroker, bank managers, lawyer, accountant or other professional advisor.

The Settlement Agent has not carried out any due diligence review and no technical verifications, tax or other financial due diligence or third-party verifications of the Company's legal position, financial position, prospects, forecasts and budgets have been carried out by or on behalf of the Settlement Agent. The Settlement Agent has not taken any steps to verify the information in this Prospectus or any other investor material other than obtaining certain customary market practice warranties from the Company.

The distribution of this Prospectus and the offer and sale of the Offer Shares in certain jurisdictions may be restricted by law. This Prospectus does not constitute an offer of, or an invitation to purchase, any of the Offer Shares in the United States or in any jurisdiction in which such offer or sale would be unlawful. Neither this Prospectus nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with applicable laws and regulations. Persons in possession of this Prospectus are required to inform themselves about, and to observe, any such restrictions. In addition, the Shares are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under applicable securities laws and regulations. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time. None of the Company or the Settlement Agent, in any of their respective capacities in connection with the Offering, accept any legal responsibility for any violation by any person, whether or not a prospective purchaser of Offer Shares, of any such restrictions. The Company and the Settlement Agent reserve the right in their own absolute discretion to reject any offer to purchase Shares that the Company, the Settlement Agent or their respective agents believe may give rise to a breach or violation of any laws, rules or regulations. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. See Section 6.23 "Selling and transfer restrictions".

By accepting delivery of this Prospectus, each recipient acknowledges that it may not subscribe for Offer Shares on behalf of any person that is located in a jurisdiction in which it would not be permissible to make an offer of the Offer Shares and any such representative, including a depository bank, will be required, in connection with any subscription of Offer Shares, to certify that such subscription is not made on behalf of such a person and is otherwise in accordance with the restrictions on the offer and sale of Offer Shares in this Prospectus in Section 6.23 "Selling and transfer restrictions".

NOTICE TO INVESTORS IN THE UNITED STATES

Because of the following restrictions, prospective investors are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Offer Shares. The Offer Shares have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States and may not be offered, sold, pledged or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Accordingly, Offer Shares will not be offered or sold within the United States, except in reliance on an exemption from the registration requirements of the U.S. Securities Act. The Offer Shares shall be offered outside the United States in compliance with Regulation S. **Prospective subscribers are hereby notified that the Company may be relying on the exemption from the provisions of Section 5 of the U.S. Securities Act provided by Rule 144A under the U.S. Securities Act. See Section 6.23 "Selling and Transfer Restrictions".**

Any Offer Shares offered or sold in the United States will be subject to certain transfer restrictions as set forth under Section 4.21 "Selling and Transfer Restrictions".

The securities offered hereby have not been recommended by any United States federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not passed upon the merits of the Offering or confirmed the accuracy or determined the adequacy of this Prospectus. Any representation to the contrary is a criminal offense under the laws of the United States.

In the United States, this Prospectus is being furnished on a confidential basis solely for the purposes of enabling a prospective investor to consider subscribing the particular securities described herein. The information contained in this Prospectus has been provided by the Company and other sources identified herein. Distribution of this Prospectus to any person other than the offeree specified by the Settlement Agent or their representatives, and those persons, if any, retained to advise such offeree with respect thereto, is unauthorised and any disclosure of its contents, without prior written consent of the Company, is prohibited. This Prospectus is personal to each offeree and does not constitute an offer to any other person or to the public generally to purchase Offer Shares or subscribe for or otherwise acquire the Offer Shares.

To the extent that the Settlement Agent intends to effect any offers in the United States or to U.S. persons, it will do so through its U.S. registered broker-dealer affiliate, pursuant to applicable U.S. securities laws.

NOTICE TO UNITED KINGDOM INVESTORS

Offers of Offer Shares are only being made to persons in the United Kingdom who are "qualified investors" within the meaning of Section 86 of the Financial Services and Markets Act 2000 ("FSMA") or otherwise in circumstances which do not require publication by the Company of a prospectus pursuant to Section 85 (1) of the FSMA.

This Prospectus is only being distributed to and is only directed at (i) persons who are outside the United Kingdom (the "UK") or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). The Offer Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this Prospectus or any of its contents.

The Settlement Agent has represented, warranted and agreed (i) that it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the Offer Shares in circumstances in which Section 21(1) of the FSMA does not apply to the Company and (ii) that it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Offer Shares in, from or otherwise involving the UK.

NOTICE TO INVESTORS IN THE EEA

In any member state of the European Economic Area (the "EEA") that has implemented the EU Prospectus Regulation, other than Norway (each, a "Relevant Member State"), this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the EU Prospectus Regulation. The Prospectus has been prepared on the basis that all offers outside Norway will be made pursuant to an exemption under the EU Prospectus Regulation from the requirement to produce a prospectus for offer of securities. Accordingly, any person making or intending to make any offer within the EEA of Shares contemplated in this Prospectus within any EEA member state (other than Norway) should only do so in circumstances in which no obligation arises for the Company or the Settlement Agent to publish a prospectus or a supplement to a prospectus under the EU Prospectus Regulation for such offer. Neither the Company nor the Settlement Agent has authorised, nor do they authorise, the making of any offer of Shares through any financial intermediary, other than offers made by the Company which constitute the final placement of Offer Shares contemplated in this Prospectus.

Each person in a Relevant Member State other than, in the case of paragraph (a), persons receiving offers contemplated in this Prospectus in Norway who receives any communication in respect of, or who acquires any Offer Shares will be deemed to have represented, warranted and agreed to and with the Settlement Agent and the Company that:

- a) it is a qualified investor as defined in the EU Prospectus Regulation; and
- b) in the case of any Offer Shares acquired by it as a financial intermediary, as that term is used in the EU Prospectus Regulation, (i) such Offer Shares acquired by it have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than qualified investors, as that term is defined in the EU Prospectus Regulation, or in circumstances in which the prior consent of the Settlement Agent has been given to the offer or resale; or (ii) where such Offer Shares have been acquired by it on behalf of persons in any Relevant Member State other than qualified investors, the offer of those Offer Shares to it is not treated under the EU Prospectus Regulations having been made to such persons.

For the purposes of this provision, the expression an "offer to the public" in relation to any of the Offer Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any security to be offered so as to enable an investor to decide to purchase any of the Offer Shares, as the same may be varied in that Relevant Member State by any measure implementing the EU Prospectus Regulation in that Relevant Member State, and the expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 (and amendments thereto, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State.

See Section 6.23 "Selling and Transfer Restrictions" for certain other notices to investors.

INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the "**Positive Target Market**"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Appropriate Channels for Distribution**"). Distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Conversely, an investment in the Shares is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile (the "**Negative Target Market**", and, together with the Positive Target Market, the "**Target Market Assessment**").

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

GDPR (THE GENERAL DATA PROTECTION REGULATION) AND THE NORWEGIAN DATA PROTECTION ACT OF 15 JUNE 2018/DATA PROTECTION:

As data controllers, the Settlement Agent processes personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. The personal data will be processed as long as necessary for the purposes and will subsequently be deleted unless there is a statutory duty to keep it. For detailed information on the Settlement Agent's processing of personal data, please review the Settlement Agent's privacy policy, which is available on its website or by contacting the Settlement Agent. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc. If the applicant is a corporate customer, such customer shall forward the Settlement Agent's privacy policy to the individuals whose personal data it discloses to the Settlement Agent.

ENFORCEMENT OF CIVIL LIABILITIES

The Company is a private limited liability company incorporated under the laws of Norway. As a result, the rights of holders of the Shares will be governed by Norwegian law and the Company's articles of association (the "**Articles of Association**"). The rights of shareholders under Norwegian law may differ from the rights of shareholders of companies incorporated in other jurisdictions.

The members of the Company's board of directors (the "**Board Members**" and the "**Board of Directors**", respectively) are not residents of the United States of America (the "**United States**"), and the Company's assets are located outside the United States. As a result, it may be very difficult for investors in the United States to effect service of process on the Company and the Board Members in the United States or to enforce judgments obtained in U.S. courts against the Company or those persons, whether predicated upon civil liability provisions of federal securities laws or other laws of the United States (including any State or territory within the United States).

Uncertainty exists as to whether courts in Norway will enforce judgments obtained in other jurisdictions, including the United States, against the Company or its Board Members under the securities laws of those jurisdictions or entertain actions in Norway against the Company or its Board Members under the securities laws of other jurisdictions. In addition, awards of punitive damages in actions brought in the United States or elsewhere may not be enforceable in Norway. The United States does not currently have a treaty providing for reciprocal recognition and enforcement of judgements (other than arbitral awards) in civil and commercial matters with Norway.

Similar restrictions may apply in other jurisdictions.

This Prospectus and the Offering shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo District Court (*Nw.: Oslo tingrett*) as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Prospectus.

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Appendix A: The Articles of Association

Appendix B: Application form for Offering

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1 RISK FACTORS

Investing in the Shares involves inherent risks. Before making an investment decision, investors should carefully consider the risk factors and all information contained in this Prospectus, including the financial information and related notes. The risks and uncertainties described in this Prospectus are the principal known risks and uncertainties faced by the Company as of the date hereof that the Company believes are the material risks relevant to an investment in the Shares. An investment in the Shares is suitable only for investors who understand the risks associated with this type of investment and who can afford a loss of all or part of their investment. The absence of a negative past experience associated with a given risk factor does not mean that the risks and uncertainties described herein should not be considered prior to making an investment decision.

If any of the risks were to materialize, individually or together with other circumstances, it could have a material and adverse effect on the Company and/or its business, financial condition, results of operations, cash flow and/or prospects, which may cause a decline in the value of the Shares that could result in a loss of all or part of any investment in the Shares. The risks and uncertainties described below are not the only risks the Company may face. Additional risks and uncertainties that the Company currently believes are immaterial, or that are currently not known to the Company, may also have a material adverse effect on its business, financial condition, results of operations and cash flow.

The risk factors described in this section "Risk factors" are sorted into a limited number of categories, where the Company has sought to place each individual risk factor in the most appropriate category based on the nature of the risk it represents. The risks that are assumed to be of the greatest significance are described first. This does not mean that the remaining risk factors are ranked in order of their materiality or comprehensibility, and the fact that a risk factor is not mentioned first in its category does not in any way suggest that the risk factor is less important when taking an informed investment decision. The risks mentioned herein could materialize individually or cumulatively.

1.1 Risk related to the Group's business

1.1.1 The Group's success depends on its ability to attract additional retailers, to retain and grow its relationships with its existing retailers and to continue enabling retailer success

The Group's success depends on its ability to expand its retailer base in a cost-effective manner, grow its retailers' revenue and continue enabling retailer success. The attractiveness of the Group's offering to retailers depends on a number of factors, some of which are beyond the Group's control, including, but not limited to:

- the amount of retailer fees that Buyline charges;
- the Group's ability to sustain its value proposition to retailers for consumer acquisition by demonstrating higher conversion at checkout;
- the attractiveness of the Buyline technology and ease of use to retailers;
- solutions, products and services offered by competitors; and
- the Group's ability to perform under, and maintain, the Group's retailer agreements.

The Group's agreements with retailers generally have an initial term of 12 months which is renewed automatically for further 12 month terms on a rolling basis. Retailers may terminate the agreement by giving 3 months' notice after the initial 12 months term. Agreements are open-ended. The signing of a contract with a

retailer does not necessarily mean they will use Buyline to help their customers fund their retail purchases. The termination of one or more of the Group's retailer agreements, particularly with retailers who contribute to substantial portions of the Group's loans, could result in a material decrease in the Group's future lending amount. As a result, if we fail to retain any of our larger retailers or a substantial number of our smaller retailers, if we do not acquire new retailers, or if we do not attract and retain a diverse mix of retailers across different verticals, channels and geographies, the Group's business, results of operations, financial condition and future prospects could be adversely affected.

1.1.2 Risk related to market conditions for SME segment in the UK

The Company's business is currently focused solely on the UK Small and medium-sized enterprises ("**SME**") segment of the point-of-sale finance market. Any adverse economic conditions, regulatory changes, or market disruptions in the UK could materially impact Buyline's business operations and growth prospects.

A decline in revenues for these industries could imply fewer transactions/lower amounts financed through the Group's offerings and consequently have a negative effect on the Group's business, results of operations, financial condition and future prospects could be adversely affected.

1.1.3 Macroeconomic and market risks

Changes in macroeconomic conditions—such as interest rate fluctuations, inflation, and shifts in consumer behavior—can significantly impact the demand for financial services. Increased economic uncertainty may lead to reduced consumer spending and a lower willingness or ability to repay loans, which in turn can affect the company's revenues and increase credit losses.

The competitive landscape is also subject to change. If larger players shift their focus to the SME segment, or if new and innovative fintech companies enter the market, competition may intensify. This could result in pressure on profit margins, higher marketing costs, and a continuous need for product development to retain and attract customers.

The company serves six different sectors, and changes in regulations, consumer trends, or technological developments within these sectors may influence the demand for payment and financing services. For example, stricter regulation of consumer credit or changes within the health and education sectors could affect the company's market base. Additionally, evolving payment habits—such as increased use of digital wallets or alternative financing solutions—may challenge the company's business model.

Investors should be aware that these factors could have a material impact on the company's operations, financial performance, and future growth prospects.

1.1.4 The Group may not be able to implement its business strategy successfully

The Group aims to expand its operation both in respect of new sectors (veterinary, legal and home improvement) and to new countries (Norway, Ireland and Germany). The Group has experience with entering new sectors; however, there can be no guarantee that entry into new or additional sectors will be successful. Expansion activities both in terms of sectors and countries expose the Group to inherent risks, such as regulatory differences, establishment of new teams, and competitive pressures.

Furthermore, the Group may in the future experience periods of adaptation, transformation and change due to the deployment of new strategies and initiatives, which may generate or result in periods of uncertainty with

respect to, or may have a material adverse effect on, the Group's business, financial condition, results of operations, cash flows and/or prospects. In addition, the success of such new strategies or initiatives depends on a number of factors, including, but not limited to, timely and successful execution of the new strategy and/or new initiative, market acceptance and the Group's ability to manage the risks associated with such new strategies and/or new initiatives, and there can be no assurances that any such changes to the Group's strategy and/or the adoption of new initiatives will be successful or have the impact intended by management. Accordingly, such new strategies and initiatives may have a material adverse effect on the Group's business, financial condition, results of operations, cash flows and/or prospects.

1.1.5 The Company is currently not generating a profit and may not generate a profit or pay any dividends for the foreseeable future. Shareholders may never obtain a return on their investment

As of the date of this Prospectus, the Company is in a growth phase, has not generated a profit since incorporation and is not in a position to pay any dividends. Beyond the growth phase, it is the Company's ambition to be profitable and provide its shareholders with a competitive return on investment over time, in terms of dividend and development in the share price. There can, however, be no assurance that the Company will achieve profitability or that the Company, in any given year, will propose or declare dividends. The payment of future dividends will depend on legal restrictions, the Company's capital requirements, including capital expenditure requirements, its financial condition, general business conditions and any restrictions that its borrowing arrangements or other contractual arrangements in place at the time of the dividend may place on its ability to pay dividends and the maintaining of appropriate financial flexibility.

1.1.6 Technological risk

The Company is exposed to technological risk related to system failures, cyberattacks, and reliance on third-party providers. As a provider of payment services and unsecured credit to end customers across multiple sectors, the company handles large volumes of sensitive data and complex transactions. System failures or operational disruptions can lead to financial losses and reputational damage, while cyberattacks may result in data breaches, financial fraud, and violations of data protection regulations. Additionally, the company must continuously adapt to technological and regulatory changes to maintain security and compliance. This risk is further heightened by dependence on external suppliers, where failures or insufficient security measures can impact the company's services and data protection.

1.1.7 The Group's operations are in the early stages and have historically incurred losses and may not be successful in effectively balancing growth and profitability in the future

Since inception, the Group has strived to maintain a deliberate balance of growth and profitability. The Group has historically prioritized growth over profitability in order to achieve an appropriate market share and basis for further growth. Based on the Group's refinancing (as further described herein) and the current lending margin, the Group expects its operations to become EBITDA-positive in the second half of 2026; however, no guarantees can be made in this respect. There is a risk that the Company may not achieve profitability or positive cash flow within the expected timeframe, which could adversely affect its financial position and investor returns.

In the future, the Company may not be successful in delivering profitable growth or may fail to achieve and maintain profitability. In particular, there can be no assurance that our revenue and other key metrics will continue to grow or not decline.

Any failure to manage the Company's profitability could impair its ability to generate sufficient revenue and, as a result, negatively affect the Company's business, results of operations, financial condition and future prospects.

1.1.8 Loan Book Credit Risk

The Company's revenue depends on the performance of its loan book. Although Buyline targets borrowers deemed qualified through a credit assessment process, there remains a risk of higher-than-expected loan defaults. Such defaults could lead to increased loan losses and negatively impact profitability.

1.1.9 Reliance on Business Partners

Buyline's business model depends on partnerships with retailers and business partners (its Business Partners as defined below) to distribute loans. Loss of key partners or failure to attract new partners could reduce the Company's loan book and thus hinder growth and reduce revenue generation.

1.1.10 The Company's insurance coverage may prove insufficient

The Group has insurance coverage which is deemed as satisfactory by the Group in light of its current operations. No guarantee can however be given that the Group will be sufficiently insured against any potential claim or that the Group's insurance will be sufficient in light of any expansion of the Group's activities. In the event the Group's insurance should prove insufficient with respect to a claim, such insufficiency may have a significant adverse effect on the Group's business, prospects, financial results and results of operations.

1.1.11 The Group operates in an industry of substantial and increasingly intense competition and may be unable to compete successfully

The point-of-sale finance market is competitive, with larger players focusing on mid-market and enterprise segments. Buyline targets the SME market which the Company believes is underserved, but increased competition could reduce market share, pressure margins, and limit growth opportunities.

The Group expects competition to intensify in the future, both as emerging technologies continue to enter the markets in which the Group currently operate, or may operate in the future, and as large financial incumbents may seek to innovate services that may compete with newer players. To remain competitive, the Group must successfully identify and anticipate such developments and formulate and implement required changes to its operations and business plans and strategy to address them. Any failure to anticipate or respond effectively to these changes, or to continually develop and enhance its products or solutions offered, could result in a loss of market share and adversely affect the attractiveness of the Group to both consumers and retailers.

Some of the Group's competitors, particularly traditional credit-issuing banks are substantially larger and more established than the Group is, which gives them advantages over the Group, such as a more diversified set of product offerings, operational synergies, the ability to cross-subsidize their offerings through their other business lines, more versatile technology networks, broad-based local distribution capabilities and lower-cost funding.

The Group's competitors may also have longer operating histories, more extensive and broader consumer and retailer relationships and greater brand recognition and brand loyalty than the Group currently has, in particular in new markets the Group contemplates entering into. If the Group cannot compete successfully against current and future competitors, our business, results of operations, financial condition and future prospects could be negatively impacted.

1.1.12 The Group may not be successful in attracting skilled employees or retain key employees

The Group's success depends, to a significant extent, on the continued services of the individual members of its management team and other employees, who have substantial experience in the industry in which the Group operates.

The Group's ability to continue to identify and develop opportunities depends on the management's knowledge of and expertise in the industry and on its external business relationships. There can be no assurance that any management team member will remain with the Group or that the Group will be able to attract new talent to grow or replace any vacancies. Any loss of the services of members of the management team or failure to attract new talent could have a material adverse effect on the Group's business, results of operations and financial condition.

1.1.13 The Group is dependent on information technology systems to conduct its business, and disruption, failure or security breaches of these systems could materially and adversely affect its business and results of operations

The Group's operations are dependent upon IT systems and other operating systems, as well as stable business solutions. Such systems may fail, for a variety of reasons that may be outside the Group's control. Any failure or disruption to these systems or business solutions could materially harm the Group's ability to carry out its business operations and efficient services to its customers, which in turn may have a material adverse effect on the Group's business, results of operations, cash flows and financial condition.

The Company's technology platforms also include credit decisioning systems. System failures, cyber-attacks, or delays in technology development could disrupt operations and harm the Company's reputation as well as hinder the Company's normal business, thus resulting in a material adverse effect on the Group's business, results of operations, cash flows and financial condition.

1.1.14 The Group may be exposed to misconduct and fraud

The Group may be exposed to fraudulent activities, such as misappropriation of assets or financial manipulation by employees or management—or external parties, including fraud by third parties or cybercrime. Despite internal controls and audits there is no guarantee that all incidents will be detected or prevented, as such schemes can be complex, concealed, or carried out by individuals with authority or expertise. Any material fraud or misconduct could harm the Group's financial position, operations, and reputation, reduce investor confidence, trigger regulatory scrutiny or legal liabilities, and negatively affect its growth strategy and market access.

1.1.15 System Implementation risk

The Company has implemented a new system ("Slick") to process borrowing requests faster, improve acceptance rates, and achieve economies of scale. There is a risk that the system may not function as planned, requiring the Group to revert to its earlier system, which serves as a back-up. This could hinder operational efficiency, complicate efforts to scale the business, and increase costs.

1.2 Risk related to laws, regulations and compliance

1.2.1 Regulatory risk

As a Norwegian company with 100% ownership of a UK operating subsidiary regulated by the Financial Conduct Authority (FCA) and providing payment services and consumer financing, the Group is exposed to regulatory risk. Following the United Kingdom's withdrawal from the EU, there is no longer full harmonization between UK and European regulations for financial services. This means that Buyline may face different regulatory requirements in Norway and the UK, including with respect to licensing conditions, reporting obligations, and requirements related to ownership structure and approval of owners in regulated entities. Changes in the regulatory framework in either or both countries may require adjustments to our group structure, and there is a risk that regulatory requirements in the two jurisdictions may conflict. Buyline therefore continuously monitors regulatory developments in both countries to ensure compliance and to mitigate the risk of sanctions or loss of license.

While the interest-free Buy Now Pay Later ("**BNPL**") agreements under BuylineGo are currently exempt instalment credit when structured under 12 months, Buyline's market materials note that UK BNPL regulation is expected to extend FCA oversight to interest-free BNPL from 2026, which would require affordability checks and compliance uplifts. The proposed date of implementation of this new regulation is July 2026. Buyline monitors this regulatory horizon and maintains a multi-layer risk and compliance framework.

1.2.2 Licensing and regulatory approval Risks

The Company is considering entering into new products and expansion of its existing product portfolio and channels of retailer acquisition. For this, the Company will have to obtain permission as a variation of its current license. There is a risk that regulator may not approve the Company's application for such additional permission, which can have a negative effect on its projections for originated volumes of new loans.

1.2.3 Data Protection and Privacy

As a fintech company handling consumer data, Buyline is subject to data protection laws such as the General Data Protection Regulation ("**GDPR**"). Breaches or non-compliance with these regulations could result in fines, legal liability, and reputational damage.

1.2.4 Conduct Risk

The Company defines this as the risk of the Company or its management or employees acting in a way that is detrimental to its customers' interest. The Company addresses this by a strong control framework and total customer interest focus among its employees and management. There is a risk that management members or employees may not always be able to be monitored and could lead to customer detriment, which in turn could have a materially adverse effect on the Company's reputation, financial position, and growth possibilities .

1.2.5 Operational Risk

The Company refers to this risk as the risk that internal processes, employees, systems and external factors may fail. This is addressed by regular testing of systems, employee training, senior management weekly meetings and employee appraisal processes. There can however, be no guarantees that the Company's efforts are successful.

1.3 Risks related to the Group's financial situation

1.3.1 The Group is exposed to currency exchange rate risks

The Group is exposed to market risk because of fluctuations in, among other things, interest rates and exchange rates. The Group is specifically exposed to changes in exchange rates, as its operations are primarily conducted in the United Kingdom and in British pounds, while the business is partly financed in Norwegian kroner. Buyline has not entered into forward contracts or other agreements to reduce its currency or interest rate risk.

1.3.2 Credit risk

As Buyline's business model includes offering payment solutions, including unsecured loans, to consumers, credit risk is a fundamental risk for the business. Credit risk refers to the risk of loss resulting from a counterparty failing to fulfill its contractual obligations, as well as the risk arising from excessive concentration of exposure. As a measure to reduce this risk, the company structures its loan portfolio with different credit terms and low average transaction sizes. It manages exposures by limiting defaulted loans and diversifying its activities across several sectors in the POS finance market. Counterparty risk is controlled through exposure limits based on credit quality and by using mitigating tools such as prudent underwriting policies as well as prudent customer assessments, including income and expenditure assessment, at the time of loan origination.

1.3.3 Funding and Liquidity Risk

Buyline relies on external financing, including revolving credit facilities and block funding facilities, to fund loan book growth. Difficulties in securing or refinancing debt or equity on acceptable terms could constrain operations and limit the Company's ability to scale as planned, thus potentially having a material adverse effect on the Company's financial position, growth possibilities and return on investment for investors.

More specifically, the Company's business of providing point-of-sale (POS) financing is dependent on the continued availability of funding under Nord IX Facility (as defined later). While this facility includes an initial commitment and provisions for scalable forward-flow purchases, any increase beyond the agreed amounts requires mutual consent and confirmation in writing. To date, Buyline has encountered no indications that it will be unable to draw on this financing and remains confident in its ability to continue accessing funds under the facility. However, there can be no assurance that the lender will agree to increase the facility or that the Company will be able to draw additional funds when needed.

Any reduction, suspension, or termination of the financing facility could materially restrict the Company's ability to provide POS financing, adversely impacting its liquidity, growth prospects, and financial condition.

Investors should consider the risk that limitations or interruptions in the availability of NordIX financing may significantly affect the Company's POS financing operations and overall business.

Further, until the Company achieves sufficient cash flow contribution from its POS financing, it is dependent on the Arena ELOC Facility (as defined later) for working capital. The Arena ELOC Facility allows the Company to raise funds through the issuance of ordinary shares at a discount of approximately 5% to the prevailing market price, subject to investor discretion and certain conditions precedent at each drawdown.

Drawdowns under the Arena ELOC Facility will dilute existing shareholders through the issuance of new shares priced at this discount. While the Company has entered into the agreement with Arena Business Solutions to support its working capital needs during the period before positive operational cash flow is achieved, there can

be no assurance that the Company will be able to draw funds when required or that Arena Business Solutions will approve all requested drawdowns.

Any limitation, suspension, or termination of the Arena ELOC Facility could materially impact the Company's liquidity and its ability to fund ongoing corporate and operational expenses. Investors should consider the risk that interruptions or restrictions in the availability of Arena financing may adversely affect the Company's financial condition and prospects.

As of the date hereof, the Company has loans in total of NOK 14.4 million that are past due. None of the lenders have requested repayment of these loans and all lenders have passively accepted continued interest payments after maturity. Although the Company is convinced that these lenders will continue to extend their loans, no written agreement is in place for these loans. Thus, the Company cannot guarantee that not some or all of these lenders will request repayment of these loans. In case lenders request repayment of their loans, this is expected funded through the Arena ELOC Facility.

If some or all of the lenders under the matured loans were to demand repayment and the Company is not able to fund this under the Arena ELOC Facility or other means of financing, such repayment demands could have a materially adverse impact the Company's liquidity and financial condition.

1.3.4 Foreign Exchange (FX) Exposure for shareholders

Norwegian investors are exposed to foreign exchange risk because Buyline Holding AS reports in Norwegian Krone (NOK), while its operational subsidiary, Buyline Ltd, operates in British Pounds Sterling (GBP). Fluctuations in the NOK/GBP exchange rate may affect the value of investments and the Company's reported financial results.

1.3.5 Liquidity risk

The Company is particularly exposed to liquidity risk in scenarios involving unexpected increases in credit demand or when access to financing is limited. Liquidity risk refers to the risk of not being able to meet financial obligations as they fall due or to finance operations without incurring excessive costs. To mitigate liquidity risk, the company has entered into a long-term financing arrangement with an investment fund and utilizes ongoing liquidity forecasts. However, no guarantees can be provided that the Company at all times will have sufficient liquidity and any short fall in liquidity may result in a material adverse effect on the Group's business, results of operations, cash flows and financial condition.

1.3.6 Goodwill

The Group has recognized goodwill of NOK 51.9 million and equity of NOK 26.9 million as of 30 June 2026. Should the goodwill at some future point of time be impaired in full, the equity would have been lost, impacting the Group's viability as a going concern.

1.4 Risk related to the Shares

Reference is made to section 6.19 for a description of risk factors relating to the Company's shares.

2 STATEMENTS

2.1 Responsibility for the Prospectus

This Prospectus has been prepared by the Company in connection with the Offering as described herein.

The Board of Directors accepts responsibility for the information contained in this Prospectus. The members of the Board of Directors confirm that, after having taken all reasonable care to ensure that such is the case, the information contained in the Prospectus is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

10 April 2026

The Board of Directors of Buyline Holding AS

Thomas Whist Holter
Chairperson

Håvard Lindstrøm
Board member

Robin Anton Harry Sheridan
Board member

2.2 Third party information

Certain Sections of this Prospectus contain reproduction of information sourced from third parties. To the best knowledge of the Company, such third-party information has been accurately reproduced. As far as the Company is aware and able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

2.3 Forward-looking statements

This Prospectus may include "forward-looking" statements that may reflect the Company's current views with respect to future events and financial and operational performance; including but not limited to, statements relating to the risks specific to the Company's business, future earnings, the ability to distribute dividends, the solution to contractual disagreements with counterparties, the implementation of strategic initiatives as well as other statements relating to the Company's future business development and economic performance.

These forward-looking statements can be identified by the use of forward-looking terminology; including the terms "assumes", "projects", "forecasts", "anticipates", "believes", "estimate", "expects", "seeks to", "may", "might", "plan", "will", "would", "can", "could", "should" or, in each case, their negative or other variations or comparable terminology.

Forward-looking statements appear in a number of places throughout this Prospectus and may include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, goals, objectives, financial condition and results of operations, liquidity, outlook and prospects, growth, strategies, impact of regulatory initiatives, capital resources and capital expenditure and dividend targets, and the industry trends and developments in the markets in which the Company operates.

By their nature, forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company, or as the case may be, the industry, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate. Because of these known and unknown risks, uncertainties and assumptions, the outcome may differ materially from those set out in the forward-looking statements. Should one or more of these risks and uncertainties materialize, or should any underlying assumption prove to be incorrect, the Company's business, actual financial condition, cash flows or results of operations could differ materially from that described herein as anticipated, believed, estimated or expected.

These forward-looking statements speak only as of the date of this Prospectus. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as result of new information, future events or otherwise, other than as required by law or regulation. All subsequent written and oral forward-looking statements attributable to the Company or to persons acting on the behalf of the Company are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this Prospectus.

3 INFORMATION ABOUT THE COMPANY

3.1 Company name, business registration number and LEI

The Company's legal and commercial name is Buyline Holding AS.

The Company's registration number in the Norwegian Register of Business Enterprises is 920 159 303 and its LEI (Legal Identity Identifier) is 636700E13TSKNUHV7I54.

3.2 Business address and contact details

The Company's registered office is located in Bærum, Norway. The contact details of the Company are as follows:

Business address: Strandveien 17, 1366 Lysaker, Norway

Telephone number: +47 94 13 22 88

The Company's website can be found at www.buylineholding.no. The content of www.buylineholding.no is not incorporated by reference into and does not otherwise form a part of this Prospectus.

3.3 The Board of Directors and Management

3.3.1 Introduction

The general meeting of the Company (the "**General Meeting**") is the highest decision-making authority of the Company. All shareholders in the Company registered in VPS are entitled to attend and vote at General Meetings of the Company and to table draft resolutions for items to be included on the agenda for a General Meeting.

The overall management of the Company is vested with its Board of Directors and Management. In accordance with Norwegian law, the Board of Directors is responsible for, among other things, supervising the general and day-to-day management of the Company's business ensuring proper organisation, preparing plans and budgets for its activities ensuring that the Company's activities, accounts and assets management are subject to adequate controls and undertaking investigations necessary to perform its duties.

The Company's Chief Executive Officer (the "CEO") is responsible for the day-to-day management of the Company's operations in accordance with Norwegian law and instructions set out by the Board of Directors. Among other responsibilities, the CEO, is responsible for keeping the Company's accounts in accordance with existing Norwegian legislation and regulations and for managing the Company's assets in a responsible manner. In addition, the CEO must, according to Norwegian law, brief the Board of Directors about the Company's activities, financial position, and operating results at a minimum of each fourth month.

3.3.2 The Board of Directors

3.3.2.1 General

The Articles of Association provide that the Board of Directors shall comprise from three to seven Board Members, as elected by the Company's shareholders in a General Meeting. As of the date of this Prospectus, the Board of Directors consists of three members.

The Company's registered business address, Haakon VII's gate 1, 0161 Oslo, serves as business address for the members of the Board of Directors in relation to their directorship in the Company.

3.3.3 The composition of the Board of Directors

The names and positions of the members of the Board of Directors are set out in the table below.

Name	Function	Served since	Term expires	Shares	Options
Thomas Wist Holter	Chairperson	2022	2026	36 120 068 ¹	0
Håvard Lindstrøm	Board member	2025	2026	0	0
Robin Sheridan	Board member	2022	2026	0	0

3.3.4 Brief biographies of the members of the Board of Directors

Set out below are brief biographies of the Board Members, including their relevant management expertise and experience and an indication of any significant principal activities performed by them outside the Company.

Thomas Whist Holter, chair

Thomas Whist Holter is the chairperson and the largest shareholder of the Company. Mr. Holter has experience from the financial industry as an investment manager and broker from several Norwegian securities firm. Mr. Holter holds a Bachelor in Business and Administration from BI Norwegian Business School. Mr. Holter is a Norwegian national and resides in Norway.

Current directorships and management positions	PBS Polar Bull Sports AS, Chair Buyline Holding AS, Chair Marjos AS, Chair	Blue Ocean Disruptive Tech AS, Chair Polar Bull AS, Chair
Previous directorships and management positions last five years	Market Recovery AS, Chair RPC Drift AS, Chair RPC Holding AS, Chair Fine Wines AS, Chair Blue Corp AS, Chair and CEO Coop Rakkestad Eiendom AS, Chair Borgar Nord AS, Chair Borgar Nord Holding AS, Chair	Gutzeitsgate 4 AS, Chair Nue Utvikling AS, Chair Norsk Utbytte Eiendom AS, Board member, chair and CEO Ryde Invest AS, Chair ABC Vidsyn AS, chair Ryde Technology AS, board member

¹ Indirect ownership via Polar Bull AS

Håvard Lindstrøm, board member

Håvard Lindstrøm is a board member of the Company and has more than 20 years of experience in the finance and securities firms, both as executive and board member. Mr. Lindstrøm has previously held several executive positions in the Euronext Expand listed company Aqua Bio Technology ASA, inter alia Head of Business Development and CEO. Lindstrøm holds a master's degree in marketing management from the BI Norwegian Business School (NMH). Mr. Lindstrøm is a Norwegian national and resides in Norway.

Current directorships and management positions	Ice Capital AS, Chair Buyline Holding AS, board member
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Previous directorships and management positions last five years	Kilda Biolink AS, Chair, Cosmed Beauty AS, Chair Aqua Bio Technology ASA, CEO Iron Capital AS, Chair
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Robin Sheridan, board member

Robin Sheridan is a board member of the Company and a financial and fiscal advisor. He has previously held the positions as CFO of WakaWaka, a social enterprise producing efficient solar led lamps and managing director of Deutsche Telekom International Finance B.V. Mr. Sheridan holds a master's degree in finance from the State University Groningen and is a Dutch national residing in the Netherlands.

Current directorships and management positions	Buyline Holding AS Buyline Ltd Contorion Netherlands BV
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Previous directorships and management positions last five years	Borrel Experience BV
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3.3.3 The board of directors of Buyline Ltd

The board of directors of the Company's subsidiary and operational unit, Buyline Ltd, consists of the board members of Buyline Holding, as well as Alex Marsh, Huw Phillips (CEO of Buyline Ltd) and Subramanian Iyer (CFO of Buyline Ltd). Set out below is a brief biography for board member Alex Marsh, whereas biographies for Huw Phillips and Subramanian Iyer are included in section 5.5.2.

Alex Marsh, board member

Alex Marsh has extensive leadership and board experience in the banking, payments and fintech sectors, with a portfolio spanning board advisory, strategy consulting and NED roles. He is currently serving as an independent non-executive director for the Centre for Finance, Innovation and Technology (CFIT) with the mission to champion fintech in the UK, building on his previous role as the UK CEO of Klarna where he oversaw growth to in excess of 18 million consumers. Prior to this he spent 10 years in leadership roles at Close Brothers, the UK merchant banking group, across SME and consumer lending. Alex is a Chartered Accountant and has a strong commitment to social impact, having co-founded Charterpath to help connect non-profits with volunteer financial skills, and acting as an industry advisor to The 93% Club, a charity levelling the playing field for young people from state school backgrounds.

3.3.4 Management

The Company's CEO is Håvard Lindstrøm (as further described under section 3.3.2). However, as the Company is a holding company without operational activity other than holding shares in Buyline Ltd, the management of Buyline Ltd serves as the operational management of the Group. As at the date of this Information Document, the management of Buyline Ltd consists of the following persons:

Name	Function	Employed since	Shares	Options
Huw Phillips	CEO	3 January 2023	Nil	Nil
Subramanian Iyer	CFO	30 Jun 2023	Nil	Nil
Amy Glastonbury-Cole	COO	1 April 2020	Nil	Nil

Huw Phillips, CEO

With three decades of combined experience in retail and banking sectors, Huw's expertise extends across various domains. Scaled retail finance businesses, including Close Brothers and Klarna, while also contributing significantly at Barclays Partner Finance and served as a key player in finance broker Deko. An extensive track record and accomplishments position Huw as one of the most seasoned and successful leaders in the UK's dynamic retail finance sector.

Current directorships and management positions	CEO of Buyline Ltd and Director of Buyline Ltd and its 100% SPV, BL Elm1 Ltd
Previous directorships and management positions last five years	Head of Sales of Dekopay UK Head of Merchant UK – Klarna Head of Account Development, Close Brothers Retail Finance

Subramanian Iyer, CFO

As a key member of the founding team at both Close Brothers Retail Finance and Duologi, Subbu has a proven track record of achieving remarkable success in consumer finance businesses commencing with GE Money Consumer Finance. This includes the impressive feat of building profitable portfolios from scratch. He is a Fellow of the Chartered Institute of Management Accountants (CIMA), UK.

Current directorships and management positions	CFO of Buyline Ltd and Director of Buyline Ltd and its 100% SPV, BL Elm1 Ltd
Previous directorships and management positions last five years	Sigma Management Consultance Ltd CFO of Step One Finance Ltd

Amy Glastonbury-Cole, COO

Operational leader at Buyline since its inception, Amy has been at the forefront of the company's digital transformation journey, as well as handling significant responsibilities in operations that include underwriting and customer service.

Current directorships and management positions	COO of Buyline Ltd key member of management
Previous directorships and management positions last five years	Not applicable

3.4 Conflict of interests etc.

No member of the Board of Directors or the Management has, or has had, as applicable, during the last five years preceding the date of the Prospectus:

- i. any convictions in relation to fraudulent offences;
- ii. received any official public incrimination and/or sanctions by any statutory or regulatory authorities (including designated professional bodies) or was disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company; or
- iii. been declared bankrupt or been associated with any bankruptcy, receivership or liquidation in his or her capacity as a founder, member of the administrative body or supervisory body, director or senior managers of a company.

To the Company's knowledge, there are currently no actual or potential conflicts of interest between the Company and the private interests or other duties of any of the Board Members or the Group's management, including any family relationships between such persons.

4 ADDITIONAL INFORMATION ABOUT THE COMPANY

4.1 Organisation form and applicable legislation

The Company's registered name is Buyline Holding AS and the commercial name is "Buyline". The Company is a private limited liability company organised and existing under the laws of Norway under the Companies Act. The Company's registration number in the Norwegian Register of Business Enterprises is 920 159 303 and its LEI code is 636700E13TSKNUHV7I54.

The Group consists of the Company, as the parent entity, Buyline Ltd as the operational company and BL ELM1 Ltd, a subsidiary of Buyline Ltd. Buyline Ltd and BL ELM1 Ltd are a British limited liability companies with company number 11223350 and 15512339, respectively.

4.2 Date of incorporation

The Company was formally incorporated on 6 December 2017 as a private limited liability company.

4.3 Objective of the Company

According to article 3, the Company's business is investing, participating and exercising ownership in companies within forward-looking technology in Norway and internationally.

4.4 Shares, share capital, warrants and outstanding authorisations

4.4.1 Shares and share capital

As at the date of this Prospectus, the Company's registered share capital is NOK 142 138,48 divided into 142,138,476 Shares each with a par value of NOK 0.001. All of the Company's Shares have been issued under the Norwegian Private Companies Act, and are validly issued and fully paid.

The Company has one class of Shares, and there are no differences in the voting rights among the Shares. The Company's Shares are freely transferable, meaning that a transfer of Shares is not subject to the consent of the Board of Directors or rights of first refusal. Pursuant to the Articles of Association, the Company's Shares shall be registered in VPS.

4.4.2 Warrants, convertible loans and options

The Company has convertible loans outstanding with a convertible principal of a total of NOK 10,755,000. The loans may be converted by written notice within 10 days following the first day of trading on Euronext Growth Oslo. The conversion price will be set to the close price on the day of exercise of a conversion right without any discounts or adjustments.

Except for as set out above and as at the date of this Prospectus, the Company has not issued any other options, warrants, convertible loans or other rights to have shares in the Company issued.

4.4.3 Board authorisations

As at the date of this Prospectus, the Company's General Meeting has provided the Board of Directors with the following authorisations to increase the Company's share capital:

- On 18 March 2025, the Company's general meeting authorised the Company's Board of Directors to increase the share capital by up to NOK 20,000. The authorisation includes the right to set aside shareholders' pre-emptive rights. The authorisation may be used to issue shares against cash or consideration in kind, but not in connection with a merger. The board authorisation expires on 28 February 2027. The authorisation has been utilised in connection with share issues since issuance of the authorisation.
- On 18 March 2025, the Company's general meeting authorised the Company's Board of Directors to increase the share capital by up to NOK 6,750. The purpose of the board authorisation is to allow the board of directors to establish an option scheme for key personnel in the Company. The authorisation includes the right to set aside shareholders' pre-emptive rights. The board authorisation expires on 28 February 2027. The authorisation has not been utilised.

4.4.4 Share incentive schemes

As of the date of this Prospectus, the Company does not have an option or share incentive program per se, but has implemented a phantom option scheme in the subsidiary Buyline Ltd as described in section 4.4.4.1 below.

4.4.4.1 Phantom option scheme in Buyline Ltd

Three Directors of Buyline Ltd have been granted phantom share options in Buyline Ltd. The main terms for the phantom share options are described below.

The phantom share options are granted as follows:

- Huw Phillips has 1.5% of the entire share capital of Buyline Ltd, exercisable upon an exit (as described below) occurring after 28 February 2026;
- Subramanian Iyer has 0.5% of the entire share capital of Buyline Ltd, exercisable upon an exit (as described below) occurring after 5 July 2026; and
- Alex Marsh has 1.5% of the entire share capital of Buyline Ltd, exercisable upon an exit (as described below) occurring after 15 September 2027.

The phantom share options may be exercised upon an exit event being one of the following:

- the disposal by Buyline Ltd of all of the business and assets of Buyline Ltd to a person other than a group company ("**Buyline Ltd Asset Sale**");
- the successful application and admission of all or any of the shares in the capital of Buyline Ltd, or securities representing such shares (including American depositary receipts, American depositary shares and/or other instruments) to the Official List of the Financial Conduct Authority or the AIM market operated by the London Stock Exchange plc, or the Nasdaq National Stock Market of the Nasdaq Stock Market Inc., or to any recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000) ("**Buyline Ltd Listing**"); or
- the sale of (or the grant of a right to purchase or to dispose of) the entire issued share capital of Buyline Ltd (in one transaction or as a series of transactions), except where the identities of the shareholders in the buyer and the proportion of shares of the buyer held by each of them following completion of the sale are the same as the shareholders and their respective shareholdings in Buyline Ltd immediately before the sale ("**Buyline Ltd Share Sale**").

The phantom share options do not give the holder the right to acquire shares in Buyline Ltd, but a right to receive the value of the underlying shares being calculated by dividing the exit proceeds by the number of phantom share options exercised. The exit proceeds shall be either:

- if the exit is a Buyline Ltd Share Sale, the net proceeds of the share sale less all costs and all expenses (whether satisfied in cash, securities issued by the buyer or some other form);
- if the exit is an Buyline Ltd Asset Sale, the net proceeds of the asset sale less all costs and all expenses (whether satisfied in cash, securities issued by the buyer or some other form); or
- if the Exit is a Buyline Ltd Listing, the value of Buyline Ltd immediately before the listing less all costs and all expenses, determined by the board in its absolute discretion (whether satisfied in cash, securities or some other form).

The phantom share options will lapse:

- for Alex Marsh, if not exercised within 15 September 2034 or if Alex Marsh ceases to be a non-executive director in Buyline Ltd;
- for Subramanian Iyer, if not exercised within 5 July 2033 or if Subramanian Iyer gives or receives a notice of termination or ceases to be employed by Buyline Ltd; and
- for Huw Phillips, if not exercised within 28 February 2033 or if Huw Phillips gives or receives a notice of termination or ceases to be employed by Buyline Ltd.

If the board of Buyline Ltd reasonably considers that it would be damaging to Buyline Ltd's financial situation (and in particular its need for working capital and its banking arrangements) to accept the exercise notice in respect of the number of phantom share options specified by a option holder, then the board may treat the phantom share options as being exercised only in respect of such lesser number (that may be nil) as the board specifies.

4.5 Business of the Company and principal activities

This section provides an overview of the Company's business as of the date of this Prospectus. The following discussion contains forward-looking statements that reflect the Company's plans and estimates, see Section 2.3 ("Forward-looking statements") above, and should be read in conjunction with other parts of this Prospectus.

4.5.1 Business and business model

The Group's activities are carried out through Buyline Limited, an FCA regulated company in the UK. Buyline Ltd operates an embedded point-of-sale ("POS") lending platform that integrates directly into retailers' checkout and broader sales journeys to deliver real-time credit decisions and installment financing at the moment of purchase. This integration is designed to reduce friction at checkout and enable immediate access to financing options, improving the likelihood that customers complete transactions with financing tailored to their needs.

Buyline's client base is divided into two main categories: The SMEs/retailers Buyline cooperates with (the "Business Partners") and through whom Buyline provides point-of-sale financing to the individuals making purchases (the "End Customers").

Business Partners (SMEs)

Buyline supports UK businesses across a diverse range of sectors, particularly those selling high-ticket items or professional services. Key sectors include:

- Healthcare & Wellness: Dentistry, healthcare providers, aesthetics, and beauty clinics.
- Retail & Lifestyle: Furniture, consumer electronics, sporting goods, and bicycles.
- Education & Training: Providers of training courses and professional certifications.
- Specialist Services: Legal services, electric vehicle (EV) charger installation, and veterinary clinics.

The Group offers POS financing to the Business Partners through 3 distinct arrangements:

- Interest bearing – a standard financing arrangement with regular interest terms for the SME’s prime retail borrowers
- Subsidized – a financing arrangement in which the SME retailer subsidizes part of the loan that is provided to the end borrowers
- Hybrid – a combination of the two arrangements above

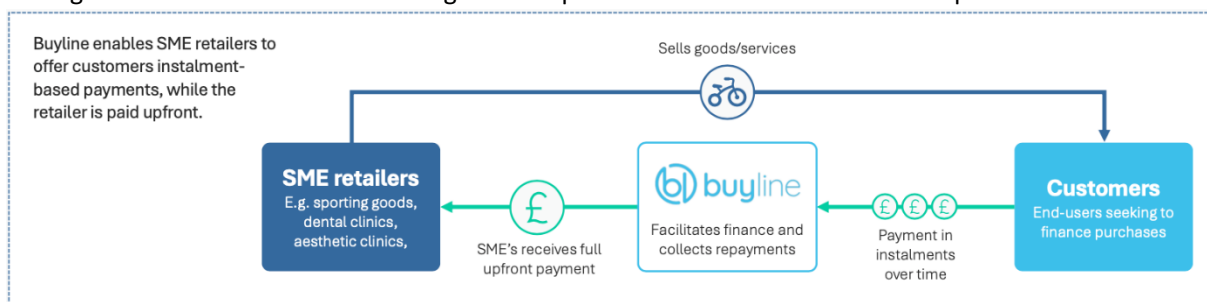
End Customers (Individuals)

Buyline provides financing to individual (end) consumers who wish to spread the cost of their purchases, and which are considered prime borrowers by Buyline. To be eligible, these customers typically must meet certain criteria:

- Age: Must be 18 years or older.
- Residency: Must be a UK resident with at least 3 years of UK address history.
- Income: Must have a minimum income of GBP of 9,500 (employed or retired).
- Financial Health: Preference for "prime" customers with good credit scores, though they use open banking to assess affordability for a wider range of applicants.

Buyline follows a B2B2C go-to-market model, partnering with merchants (being the Business Partners) on a business-to-business basis to offer financing to those merchants’ end customers on a business-to-consumer basis. By embedding financing within the merchant experience, Buyline aims to increase conversion rates, lift average order values, and enhance customer retention for its retail partners. This benefits the Business Partners with increased sales as well as getting paid immediately, while giving their customers greater payment flexibility.

The figure below shows a schematic high level representation of how a transaction proceeds:



Buyline’s revenue model combines several streams: it earns interest income from consumer loans originated through the platform, receives loan subsidies associated with offering financing, and charges platform fees for integration and ongoing servicing. These revenue components are intended to align value creation across the consumer, merchant, and platform while supporting scalable unit economics.

In its risk and capital model, Buyline typically serves as the lender of record, assuming responsibility for credit risk management through proprietary underwriting. To scale originations, the company leverages capital or funding lines that support the expansion of its loan book while maintaining disciplined risk controls.

The platform’s technology stack underpins automation across credit decisioning, onboarding, and compliance, which Buyline identifies as crucial to operational scalability and cost efficiency. From a user journey perspective, customers select financing during checkout, Buyline approves terms in real time, the retailer is paid upfront, and Buyline facilitates the end-to-end process from checkout through credit approval.

In summary, Buyline’s proposition is built on three core pillars:

- Retailer relationships and a partnership driven approach are a key focus for Buyline and are maintained by dedicated relationship managers with expertise in product and technical training, performance optimization and analytics

- Buyline is actively winning business from established POS finance providers where SME retailers are looking for a more suitable offering and better service
- Buyline has built a seamless product experience across all channels, including instore, online and mobile devices. All applications are targeted to be dealt with in less than 15 minutes.

4.5.2 BuylineGo

BuylineGo is Buyline’s interest-free, short-term buy now, pay later ("**BNPL**") solution tailored for small merchants and independent sellers that need a fast, plug-and-play checkout finance option. It is structured as unregulated fixed-sum, restricted-use credit where the agreement term is under 12 months and the customer makes fewer than 12 instalments, which places it outside the Consumer Credit Act regime in the UK today. Buyline earns a merchant subsidy at origination as its primary revenue component on these products.

For BuylineGo, supplier agreements set clear product parameters—for example, minimum and maximum loan amounts, permitted terms of typically 6–11 months, deposit ranges, repayment frequency (first payment ca. 10 days after activation, then monthly), and restrictions on financing add-ons such as extended warranties or insurance. These terms embed the “under-12 months/under-12 instalments” structure and are explicitly documented in partner schedules.

Operationally, BuylineGo is fully embedded at the point of sale, and applications flow through Buyline’s decision engine for automated decisioning with bureau calls (e.g., Experian), supplemented by rule-driven workflows and manual underwriting where needed; e-sign credit agreements and Direct Debit instructions are issued digitally upon approval. This supports rapid time-to-decision and low integration burden for smaller merchants.

4.5.3 BuylinePro

BuylinePro is Buyline’s regulated retail finance offering for established e-commerce and omnichannel businesses, spanning three product archetypes: interest-free, interest-bearing, and hybrid loans. It enables longer term interest-free credit of up to 48 months and interest-bearing/hybrid loans from 12 to 48 months, generally priced in a corridor of ca. 7.9%–19.9% APR for the interest-bearing component. The revenue model blends customer interest income with merchant subsidies on interest-free or hybrid campaigns.

As with BuylineGo, product governance is applied via rate cards/campaigns and documented schedules with suppliers, ensuring consistent customer pricing and clear selection by partners within approved parameters.

4.5.4 Pay with Buyline

“Pay with Buyline” is the integrated checkout interface that allows end-customers to access Buyline’s financing options directly at the point of sale—both online and in-store—supporting the full suite of Buyline products, including interest-free and interest-bearing offers. It is embedded into merchants’ checkout flows to facilitate instant credit decisions, e-signature of credit agreements and Direct Debit setup, and configuration of flexible payment plans.

The application flow routes submissions to Buyline’s decision engine with bureau integrations and automated workflows (e.g., Open Banking prompts where needed), and escalates to manual underwriting when rules trigger referrals—maintaining speed while preserving control and quality.

4.5.5 Main sectors

Buyline focuses on a set of consumer-facing verticals where point-of-sale finance can drive conversion and average order values while aligning with the Group’s service-led underwriting and SME orientation. Across these sectors,

Buyline targets markets with either limited direct competition or incumbents whose service levels or risk appetite create space for differentiated offerings, and it prioritizes categories with stable demand profiles and clear routes to profitable deployment. As of mid-2025, Buyline had diversified across six core verticals with a defined SME focus and embedded, checkout-integrated products:

- **Dental**, which is a price-sensitive sector with high competition and lower yield. This is a large market but most POS finance is offered by large chains rather than SMEs mostly via subsidised loans.
- **Aesthetics**, a stable market with low competition and seen as an opportunity for Buyline to grow through subsidised loan offerings. This market is less interesting for mainstream lenders.
- **Education & Training**, has seen an exit of major players and is highly profitable but with extra credit/compliance risk. Customer offerings are through hybrid loans.
- **Sporting Goods**, a market with low competition and high profitability. Yields are relatively low due to low-margin products. This sector offers mainly interest-bearing loans.
- **Retail**, with a focus on sub-categories like white goods, furniture, electronics. This vertical experiences a lower pricing sensitivity and customers are offered interest free (subsidised) loans.
- **Healthcare, Optical & Medical**: There are over 5,000 optician businesses in the UK. The market is rapidly growing online and competition is limited. Like in Retail, customers are generally attracted through subsidised loans.

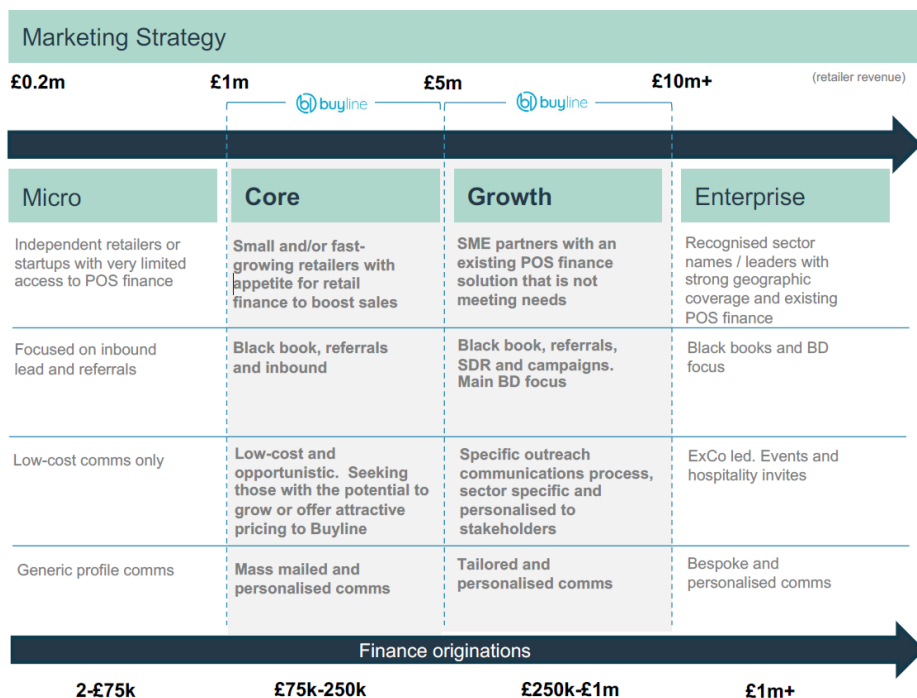
Recently, Buyline is exploring 2 new sectors, the legal sector and the home improvement sector.

Buyline has been focused on segment diversification to reduce concentration risk within the portfolio. The Group's strategic initiatives consider the following key factors:

- Sector Balancing
- Channel focus – direct vs intermediary
- Online vs Instore offerings and strategic capabilities to originate both
- Investment in systems and staff

Buyline is in the above sectors as they are deemed to represent largely smaller value transactions compared to other forms of payment like personal loans but are large enough to utilise a considerable portion of the traditional credit limits of other forms of payment like credit cards. These sectors are also made up of a large number of smaller retailers and business, which align well with Buyline's stated goal of serving SME businesses. Buyline's strengths lie in being able to respond with higher levels of service to retailers due to Buyline's size and focus, while leveraging technology to onboard large numbers of individual customers, thus helping increase retailer business.

Buyline also organises its target markets into four broad categories: Micro, Core, Growth and Enterprise. Each of these target markets have their own pricing and service strategies. Buyline's marketing strategy can be summed up as per the following chart:



4.5.6 The Group's strategy and objectives

Buyline has a clear strategy of focusing on the small and medium scale sector by offering them competitive financial products for their customers. Focusing on this sector has allowed Buyline to maintain reasonably high margins to date. The next strategic focus is look for some of the bigger Business Partners in the Medium sector which will help build scale in the book. Buyline intends to achieve this through a focused financial strategy of diversifying the funding arrangements to include higher Loan-To-Value (LTV) facilities at significantly lower cost of funds.

Building on the success in the UK market, Buyline will also be strongly considering entering other underserved retail markets in Europe, namely, Ireland, Germany and Norway.

Buyline's primary strategy is to grow across addressable markets in line with its loan book growth and cost of funds, which directly influence Buyline's competitiveness within the industry.

From inception, Buyline's growth plan focused on the Dental and Aesthetics sectors, using brokers and introducers to win business. From January 2023, this strategy evolved to include a greater proportion of direct business partner relationships, improving unit economics, widening sector penetration, and expanding into additional sectors. This approach has continued as Buyline has grown the loan book and secured lower costs of funds, enabling us to price more competitively.

The next phase of growth will maintain the same core strategy. As Buyline's cost of funds reduces further, we expect to become increasingly competitive in the mid-market segment, unlocking opportunities with medium-sized businesses that typically support higher finance penetration and more mature finance propositions.

This will be Buyline's primary growth area from 2026–2028, alongside maximising Buyline's SME strategy by onboarding a larger number of smaller business partners. While these partners typically generate lower application volumes, they often deliver higher yields.

As the lending book continues to scale, Buyline expects to be able to attract mid-single-digit funding costs, enabling entry into broader enterprise opportunities from 2028.

The key risk to this near-term strategy is increased competitive intensity. While focusing on the SME market, Buyline has faced relatively limited competition offering the same breadth of products. In addition, an economic downturn may shift some customers towards sub-prime lending alternatives, which could impact growth.

Alongside Buyline's general growth strategy, Buyline is also evaluating adjacent product opportunities, including revolving credit, second-tier lending, IAR (appointed representative) structures, and direct personal loans for existing high-quality customers.

Overarching these strategies is the potential for European expansion. Launching in under-served markets such as Ireland, Norway, and Germany could form part of Buyline's growth options over the next 3–5 years.

4.5.7 The Group's principal markets

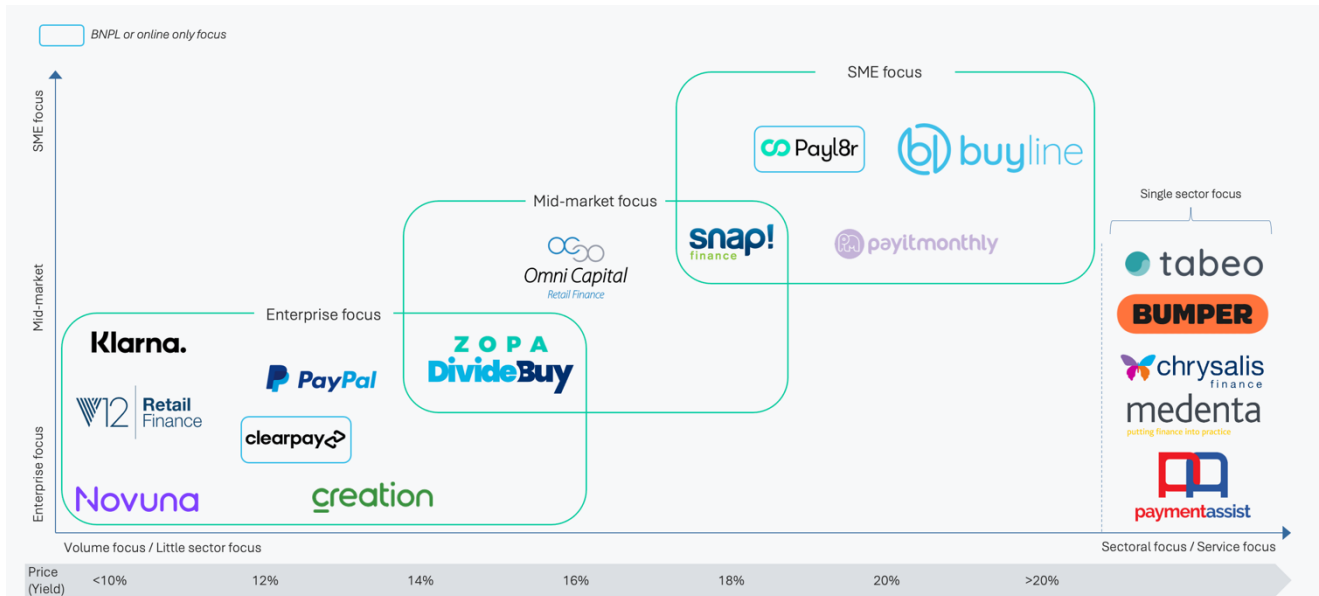
Buyline operates in a niche section of the UK retail market, which in total is estimated to be GBP 516 billion in 2024². The Company is largely focusing on the underserved SME market of GBP 4.5 billion in the same year, which is expected to grow rapidly. This growth in the UK BNPL market is driven by trends such as rapid adoption, BNPL becoming the preferred payment option, reduced checkout friction and growing embedded finance momentum.

Despite this opportunity, SMEs face limited access to POS finance due to unsuitable solutions, low approval rates tied to short trading histories or volumes, high onboarding costs, rigid product structures, auto-decline applications and limited support or insights. UK SMEs across all sectors have been significantly underserved since Close Brothers was acquired by Klarna in 2019. Larger lenders continue focusing on mid-to-enterprise opportunities, leaving subprime or subpar SME options. This creates challenges for both business partners and customers - an opportunity that providers like Buyline aim to address.

The competitive landscape of the POS finance market is divided into 3 categories. Most competitors have shifted towards the Mid-market and Enterprise side of the market, leaving the SME relatively underserved and an interesting opportunity for Buyline. Within the SME market the company addresses the 8 sectors mentioned in section 4.5.6.

Today's competitive landscape is represented as follows:

² Source: Apex insights Point of Sale finance report published May 2024



4.6 Buyline's financing

4.6.1 Introduction

The Company's business model involves borrowing funds and lending them to prime customers through point-of-sale (POS) financing arrangements, with a margin. The Company has secured two dedicated POS funding facilities, including the NordIX and the Brightside Facility as defined and described above. These two facilities do not require any additional funding support from Buyline's side (i.e. no equity component).

4.6.2 The NordIX Facility

The Company has secured financing through a Loan Purchase Agreement with OPUS - Chartered Issuances S.A. (NordIX ECCF), a Luxembourg-based securitisation vehicle (the "**NordIX Facility**"). Under this agreement, the Company sells beneficial interests in UK consumer loans originated by Buyline Ltd. (This facility has replaced the previous facility Buyline previously had with BCI).

Facility Details:

- An initial commitment of up to GBP 5.75 million is available for the purchase of back-book (previous) loans.
- Forward-flow purchases of up to GBP 650,000 per month are available for six months, with the facility scalable to a total of GBP 9.65 million.
- Loans are purchased at 100% of the outstanding principal balance (OPB) for performing loans, defined as loans with no missed payments at the time of sale.
- The Company retains legal title to the loans and remains responsible for servicing, including management of non-performing loans, which must be repurchased or substituted if in default for more than 91 days.
- Interest is payable to the Purchaser (being Opus - Chartered Issuances S.A.) at a rate of 6.5% plus 3-month SONIA, accrued daily and applied monthly.
- The facility is evergreen, requiring six months' notice for termination or amortisation.
- The facility does not require Buyline to provide any equity component of the POS financing.

- All loans to Buyline’s prime borrowers must meet strict eligibility criteria, including compliance with FCA regulations and adherence to the Company’s underwriting standards.

The lender has per written agreement accepted to increase the facility beyond GBP 9.65 million, subject to mutual agreement confirmed via email (as defined by the agreement), but this arrangement does not guarantee that the Company can continue to scale up its POS funding for its clients. To date, Buyline has encountered no indications that it will be unable to draw on this financing and remains confident in its ability to continue accessing funds under the facility. This financing arrangement provides the Company with a flexible and scalable source of funding to support its UK consumer loan portfolio. As of the 25 February 2026, the NordIX Facility amounts to GBP 7,862,149.

4.6.3 The Brightside Facility

The Company has entered into a secured term loan facility agreement with Brightside Direct Lending Limited (the “**Brightside Facility**”), providing Buyline with a committed sterling term loan of GBP 2.5 million primarily for refinancing existing debt.

The loan is drawn as a single tranche, with fixed monthly repayments of principal and interest at a fixed rate of 10.5% per annum. The Brightside Facility includes customary fees and is secured by first-ranking security over the Borrower’s assets, including receivables subject to eligibility criteria.

Buyline must maintain a minimum collateral coverage ratio and comply with covenants relating to disposals, indebtedness, and servicing standards. Regular financial reporting and compliance certificates are required.

This facility complements the Company’s NordIX Facility, supporting its operational and refinancing needs.

4.6.4 The Arena ELOC Facility

The NordIX Facility and the Brightside Facility are restricted solely to point-of-sale (POS) financing purposes and cannot be used to cover corporate overheads, general and administrative expenses, marketing, or other non-lending costs. Although Buyline’s POS financing business model is expected to generate a positive contribution by August 2026, it will take time and scale for Buyline to accumulate sufficient contribution to cover the Company’s full operating expenses, including corporate overhead and sales costs.

As a result, the Company has recently entered into an agreement with Arena Business Solutions Global SPC II, Ltd (“**Arena Business Solutions**”) for an equity line of credit facility (the “**Arena ELOC Facility**”) to fund its working capital requirements related to corporate overhead, administration, and sales expenses during this period until positive operational cash flow is achieved. The facility provides for up to GBP 25 million of equity financing over a 36-month term through Buyline issuing ordinary shares (at a discount to the market price of Buyline’s shares) to Arena Business Solutions, with drawdowns subject to certain conditions precedent and investor discretion at each drawdown. The key terms of the Arena ELOC Facility include:

- An initial issuance of shares in the Company at par value as consideration for the Arena ELOC Facility (the “Consideration Shares”). The number of Consideration Shares shall be equal to GBP 1,200,000 divided by an amount equal to 90% of the lowest one-day volume weighted average trading price during the first 5 days of trading of the Shares on Euronext Growth.
- An initial drawdown of GBP 500,000 where the main drawdown conditions are waived. Then an option of drawdowns of up to GBP 5 million per draw down notice, limited to 40% of the average daily traded value of the Company’s shares.

- Purchase price set at 95% of the lower of: the closing price, the lowest intraday price, or the average of the three lowest closing prices over the preceding 10 business days.
- Use of proceeds designated for working capital and general corporate purposes.
- The Company may terminate the agreement with five trading days' notice, provided no outstanding drawdowns remain.
- Arena Business Solutions has agreed not to engage in short selling or hedging of the Company's shares during the duration of the facility.
- The agreement is governed by Norwegian law and includes customary conditions precedent and exclusivity provisions.

Due to the nature of the Arena ELOC Facility, the Company can only make drawdowns (by issuing shares) following the Admission to Trading on Euronext Growth. Any drawdowns will dilute existing shareholders through Buyline's issuance of new shares.

4.6.5 The Convertible Loan in Buyline Ltd

Buyline Ltd has entered into a secured convertible loan note agreement dated 12 January 2026, providing for up to GBP 4 million in loan notes bearing a fixed interest rate of 2% per annum. The loan notes are secured by a debenture over the company's assets.

An initial drawdown of GBP 1 million was made effective from 15 July 2025, which is also the effective date of the instrument. The loan notes have a minimum term of two years, after which the noteholders have the right to convert the outstanding principal and accrued interest into ordinary shares of Buyline at a conversion price based on the nominal value of GBP 0.10 per share. The conversion right can be exercised from 16 July 2027, with an option to extend the term by an additional 12 months.

Interest accrues daily and is rolled up into the principal amount until repayment or conversion. The loan notes may be redeemed earlier at the noteholders' discretion or upon certain default events, including insolvency or winding-up of the company.

The loan notes are transferable in minimum denominations of GBP 10,000, subject to registration by the company.

The company undertakes customary covenants, including restrictions on creating further security interests, disposing of assets, incurring additional financial indebtedness, and obligations to provide financial reporting to noteholders.

4.7 Other loans issued by the Company (Buyline Holding AS)

The Company has entered into multiple loan agreements for a total of NOK 54.5 million. Certain of these loans were taken over as part of the Company's acquisition of Buyline Ltd. All loans have a fixed term and interest rates varying from 4% to 18% per annum. Interest is paid on either a monthly or quarterly basis depending on the nature of the loan agreement. Of these loans, loans with a total principal amount of NOK 10.8 million have a voluntary conversion option (cf. section 4.4.2).

To date, loans in total of NOK 14.4 million are past due and some have been matured for some time. None of the lenders have, however, requested repayment of these loans and all lenders have passively accepted continued interest payments after maturity. Although the Company is convinced that these lenders will continue to extend their loans, no written agreement is in place for these loans. Thus, the Company cannot guarantee that not some

or all of these lenders will request repayment of these loans. In case lenders request repayment of their loans, this is expected to be funded through the Arena ELOC Facility (see section 4.6.4) or other means of financing available to the Company.

During the period until 30 April 2027, a number of loans with a total loan amount of NOK 6.5 million will mature. Unless these loans are extended, the Company expects to fund repayment of such loans through the Arena ELOC (see above) or other means of financing available to the Company.

4.8 Significant changes to the Company's financial position

Buyline Limited has signed two long term funding contracts in early December 2025, which refinanced the previous facility from BCI and also provides funding lines for new loan originations.

The deals are as follows:

- A refinance facility to pay off a substantial part of the BCI loan plus a forward-flow funding arrangement with Nord-IX AG, Germany, through their Luxembourg based fund Opus Chartered Issuances S.A. -whereby Buyline originates loans and sells the beneficial interest to Opus, while retaining the income generated on those loans within Buyline. Opus/NordIX make periodic payments to Buyline to facilitate the origination of those new loans. This is an open-ended agreement with the total amount to be agreed mutually by Buyline and NordIX; Interest payable to NordIX is reinvested within Buyline to further ease cash-flows
- A smaller, refinance only facility with UK-based Brightside Direct Lending Limited, whereby they have advanced a loan of £2.5m in part payment of the previous BCI loan; this loan from Brightside is an amortising loan with repayments of principal and interest being done monthly

Both of the above facilities have the following salient features:

- Financing principal value of loans outstanding (NordIX LTV 100%, Brightside LTV approx 75%), hence are liquidity-friendly for Buyline
- Relatively low funding costs (interest)
- Significantly light on covenants and restrictive terms

On 1 May 2025, the Company obtained a short term loan from its largest shareholder Polar Bull AS in the amount of NOK 1.5 million as further described in section 4.11.

4.9 Regulatory environment

Buyline is regulated by the Financial Conduct Authority (FCA) in the UK. Regulatory compliance is paramount to build trust and protect both consumers and providers. Key focus areas include:

- Fighting Financial Crime – Money Laundering, Terrorist Financing & Fraud through streamlined and effective Know Your Customer protocols
- Customer Duty
- Information and data controls

By having a comprehensive understanding of the regulatory landscape, Buyline can proactively adapt its policies, procedures, and systems to meet compliance standards and maintain a strong reputation in the industry.

Buyline stays updated on evolving regulations and has established a risk and compliance framework that aligns with industry standards. This risk and compliance framework is built around a robust structure designed to ensure full regulatory adherence and build trust in retail finance. Recognising that regulatory compliance is essential to protect both consumers and providers, Buyline proactively adapts its policies, procedures and systems to meet evolving standards. The framework is based upon the UK regulatory landscape for retail finance and key regulatory bodies, incorporating both regulatory and statutory requirements into Buyline’s own comprehensive compliance structure. This is reinforced through regular audits conducted under an annual compliance plan and structured training and awareness programs for staff and business partners. There are clearly defined internal controls, policies and procedures and an established regulatory footprint supported by horizon scanning.

Buyline operates a three-tier risk approach spanning business strategy, business partners and customers. At the business strategy (Tier 1) level, lending appetite is set at board level based on sector, customer quality, loss rates, and yields. At the business partner (Tier 2) level, partner selection, onboarding, sector, regulatory and fraud oversight is controlled at C-suite level. At the customer or borrower (Tier 3) level, day-to-day management focuses on affordability, KYC/AML, validation, and fraud prevention.

Key risk types include business partner risk and borrower risk. Business partner risk such as the risk of service delivery failures may impact loan repayments, particularly within sectors like Education and Training and Dental. This risk is mitigated via strict onboarding, partner monitoring, sector specific scoring and continuous reviewing. Borrower risk, with a focus on prime and near-prime customers demonstrating strong credit profiles (WA score 630, 57% Excellent). Losses are primarily driven by early fraud (around 0.5%) or later credit deterioration. Borrower risk is managed through structured payment plans and collection processes.

4.10 Key events and developments of the Group

The table below shows the key milestones in the Group’s development up to the date of this Prospectus.

Year	Month	Event
2018	February	Incorporation of Buyline Ltd with headquarters in Gloucester, UK
2020	July	First processed loan
2021	September October	Passed £1m in processed loans Passed £1m in lending
2023	January May June August October November	Huw Phillips joins as CEO New Executive Committee in place with market experts New Brand and Website launched > £1m loans processed for the first time > £2m loans processed and £1M loans written for the first time Passed £10m in lending
2024	May August September	£25m Revolving Credit Facility signed with BCI Capital E-commerce launched Alex Marsh - former head of Klarna UK joins the board

2025	January June July August December	<p>Passed £20m in lending</p> <p>Passed £25m in lending</p> <p>The Company launched its tailor-made loan platform (Slick)</p> <p>The Company's loan book exceeds GBP 10 million for the first time</p> <p>The Company re-financed the BCI - Revolving Credit Facility by:</p> <ul style="list-style-type: none"> • a secured GBP 2.5 million Term Loan Facility Agreement with Brightside; and • a GBP 15.4 million Loan Receivable Purchase Agreement with NordIX
2026	April	<p>Entered into an equity line of financing arrangement with Arena Business Solutions Global SPC II, Ltd in an amount of up to GBP 25 million.</p>

4.11 Related party transactions

Polar Bull AS, a company owned by the major shareholder of Buyline Holding AS has provided a short term interest-free loan to the Company of NOK 1,550,756. The loan does not have a fixed maturity date, but can be repaid at any time by the Company or demanded repaid by the lender by 30 days' written notice.

Apart from this transaction, neither the Company nor any other Group company has carried out any related party, during the periods covered by the historical financial information included in this Prospectus and up until the date of this Prospectus.

4.12 Business-critical contracts

It is the Company's opinion that the Company's existing business and future profitability is not dependent upon any particular individual material contract

5 SELECTED FINANCIAL AND OTHER INFORMATION

5.1 Financial information

The Company's audited consolidated financial statements ending 31 December 2024 as well as the audited consolidated financial statements ending 31 December 2023 have been prepared in accordance with Generally Accepted Accounting Principles for Other Enterprises ("**GAAP**") (collectively referred to as the "**Annual Financial Statements**").

The official versions of the Annual Financial Statements and the Company's unaudited interim financial statements for the six months' period ended 30 June 2025, which are prepared in Norwegian, are available on the Company's website; <https://www.blholding.no/>.

5.2 Auditor

The Company's auditor is Revisorkonsult AS with registration number 928 942 767, with its registered address at Parkveien 1, 2500 Tynset, Norway. The partners of Revisorkonsult AS are members of Den Norske Revisorforening (The Norwegian Institute of Public Accountants).

6 INFORMATION ABOUT AND THE TERMS OF THE OFFERING AND THE OFFER SHARES

This Section sets out the terms and conditions pursuant to which all applications for Offer Shares in the Offering are made. Investing in the Offer Shares involves inherent risks. In making an investment decision, each investor must rely on their own examination, analysis of and enquiry into the Company and the terms of the Offering, including the merits and risks involved.

None of the Company or the Settlement Agent, or any of their respective representatives or advisers, is making any representation to any offeree or purchaser of the Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser. Each investor should consult with his or her own advisors as to the legal, tax, business, financial and related aspects of a purchase or subscription of the Offer Shares. Each investor should read this Section in conjunction with the other parts of the Prospectus, in particular Section 1 "Risk Factors".

6.1 Overview

In connection with the Company's contemplated Listing of the Shares on Euronext Growth Oslo, the Company is contemplating an issuance of new Shares in the Offering raising gross proceeds of up to NOK 10,500,000. The Offer Shares will be issued pursuant to the existing board authorisation granted by the general meeting of the Company held on 18 March 2025 (the "**Board Authorisation**").

The Offering consist of up 3,500,000 Offer Shares being offered towards the public in Norway and selected investors at the Board of Directors' sole discretion, comprising (a) institutional investors outside the United States, subject to applicable exemptions from prospectus and registration requirements, and (b) persons reasonably believed to be QIBs in the United States as defined in, and in reliance on, Rule 144A or another available exemption from the registration requirements of the U.S. Securities Act. The Offering is subject to a minimum subscription amount of NOK 5,000 for each applicant. The Offer Price at which the Offer Shares are to be issued is set to be NOK 3 per Offer Share.

The Application Period for the Offering will commence at 09:00 hours CEST on 13 April 2026 and close at 16:30 hours CEST on 19 April 2026. The Application Period may, at the Company's sole discretion, and for any reason, be shortened or extended beyond the set times, but will in no event be shortened to expire prior to 14:00 hours CEST 16 April 2026 or extended beyond 16:30 hours CEST on 22 April 2026.

Any shortening of the Application Period will be announced by the Company on or before 09:00 hours CEST on 16 April 2026, provided, however, that in no event will the Application Period expire prior to 14:00 hours CEST on 16 April 2026. Any extension of the Application Period will be announced by the Company on or before 09:00 hours CEST on the first business day following the then prevailing expiration date of the Application Period. An extension of the Application Period can be made one or several times provided, however, that in no event will the Application Period be extended beyond 16:30 hours CEST on 22 April 2026. In the event of a shortening or an extension of the Application Period, the allocation date, the payment due dates and the dates of delivery of Offer Shares will be changed accordingly, and the date of the Listing and commencement of trading on Euronext Growth Oslo may be changed.

The issuance of the Offer Shares and completion of the Offering are, subject to the conditions set out in Section 6.4 "Conditions for completion of the Offering", expected to be issued following a resolution by Board of Directors pursuant to the Board Authorisation on or about 19 April 2026.

The Company expects that the share capital increase pertaining to the Offer Shares will be registered in the Norwegian Register of Business Enterprises on or about 24 April 2026, and the Company expects that the Offer Shares will be delivered to the applicants' VPS accounts on or about 27 April 2026, subject to timely payment. Trading in the Shares on Euronext Growth Oslo, is expected to commence on or about 30 April 2026. Listing of the Shares is subject to the approval of the listing application by the board of directors or listing committee of Euronext Oslo Børs and the satisfaction of the conditions for admission to listing set by Euronext Oslo Børs inter alia through completion of the Offering. Trading in the Offer Shares prior to actual delivery is at the risk of the investor.

6.2 Use of proceeds

The Company intends to use the net proceeds from the issuance of Offer Shares to finance the Company's operations and acceleration of growth. In addition to the above, the proceeds will be used to cover relevant transaction costs incurred in connection with the Offering and the listing of the Shares on Euronext Growth Oslo.

6.3 Timetable

The table below provides certain expected indicative key dates for the Offering:

	Date ¹
Commencement of the Application Period (at 09:00 CEST)	13 April 2026
Application for listing of the Shares on Euronext Growth Oslo	22 April 2026
End of the Application Period at 16:30 CEST	19 April 2026 ¹
Allocation of Offer Shares	20 April 2026
Notification of allocation	20 April 2026
Payment due date for the Offer Shares	22 April 2026
Registration of the share capital increase pertaining to the New Shares with the Norwegian Register of Business Enterprises	On or about 24 April 2026
Delivery of Offer Shares, subject to timely payment	On or about 27 April 2026
Oslo Børs to resolve on the listing application of the Company	28 April 2026
Commencement of trading in the Shares on Euronext Growth Oslo	On or about 30 April 2026

1. Subject to shortening or extension. To the extent the Application Period is shortened or extended, all later dates referred to in this table may be adjusted correspondingly.

6.4 Conditions for completion of the Offering

The Company is expected to apply for Listing of its Shares on Euronext Growth Oslo. The Listing is conditional upon Euronext Oslo Børs approving the listing application.

The Company expects that the conditions will be fulfilled. Completion of the Offering on the terms set forth in this Prospectus is expressly not conditioned upon the satisfaction of the conditions for admission to Listing on Euronext Growth Oslo, and the Offering will not be cancelled in the event that the conditions are not satisfied. There can be no assurance that the Company will satisfy these conditions.

Completion of the Offering on the terms set forth in this Prospectus is only conditional on (i) the Board of Directors having approved the allocation of the Offer Shares to eligible investors following the Application Period, (ii) the Board of Directors having resolved to issue the Offer Shares pursuant to the Board Authorisation, and (iii) and payment of the Offer Shares and registration with the Norwegian Register of Business Enterprises. There can be no assurance that these conditions will be satisfied. If the conditions are not satisfied, the Offering may be revoked or suspended.

Assuming that the conditions are satisfied, the first day of trading of the Shares, including the Offer Shares, on Euronext Growth Oslo, is expected to be on or about 30 April 2026, subject to any early close or extension of the Application Period. The Shares are expected to trade under the ticker "BHOLD".

If it becomes clear that any of the conditions mentioned above will not be fulfilled, the Offering will be withdrawn. If the Offering is withdrawn, any subscriptions for, and allocations of, Offer Shares that have been made will be disregarded and any payments for Offer Shares made will be returned to the subscribers without interest or any other compensation.

6.5 Number of Offer Shares and the Offer price

Up to 3,500,000 Offer Shares will be issued in the Offering based on the number of applications received by the Company during the Application Period. The Offer Price at which the Offer Shares are to be issued is set to be NOK 3 per Offer Share.

6.6 Application Period

The Application Period for the Offering will commence at 09:00 hours CEST on 13 April 2026 and close at 16:30 hours CEST on 19 April 2026, unless shortened or extended.

Any shortening of the Application Period will be announced by the Company on or before 09:00 hours CEST on 16 April 2026, provided, however, that in no event will the Application Period expire prior to 14:00 hours CEST on 16 April 2026. Any extension of the Application Period will be announced by the Company on or before 09:00 hours CEST on the first business day following the then prevailing expiration date of the Application Period. An extension of the Application Period can be made one or several times provided, however, that in no event will the Application Period be extended beyond 16:30 hours CEST on 22 April 2026. In the event of a shortening or an extension of the Application Period, the allocation date, the payment due dates and the dates of delivery of Offer Shares will be changed accordingly, and the date of the Listing and commencement of trading on Euronext Growth Oslo may be changed.

6.7 Application procedures

Applications for Offer Shares in the Offering must be made during the Application Period by Offer Shares must be made by submitting a correctly completed application form, attached hereto as Appendix B (the "**Application Form**") to the Settlement Agent during the Application Period. The contact details of the Settlement Agent is as follows:

Norne Securities AS

Haakon VIIIs gate 6
0161 Oslo
Norway

emisjoner@norne.no

The applicant is responsible for the correctness of the information contained in the Application Form. Application Forms received after the end of the Application Period and/or incomplete or incorrectly completed Application Forms may be disregarded at the sole discretion of the Company. Neither the Company nor the Settlement Agent shall be held responsible for postal delays, unavailable internet lines or servers or other logistical or technical problems that may result in applications not being received in time or at all by the Company.

Applications are binding and irrevocable, and cannot be withdrawn, cancelled or modified by the applicant after having been received by the Settlement Agent. By signing and submitting an Application Form the applicant confirm and warrant that they have read this Prospectus and are eligible to apply for Offer Shares under the terms set forth herein.

Multiple subscriptions (i.e., subscriptions on more than one Application Form) are allowed. Applicants should note that two separate Application Forms submitted by the same applicant to the Settlement Agent with the same number of Offer Shares subscribed for on both Application Forms may only be counted once unless otherwise explicitly stated in one of the Application Forms.

Any orally placed application in the Offering will be binding for the investor and subject to the same terms and conditions as a written application. The Settlement Agent may, at any time and in its sole discretion, require the investor to confirm orally placed applications in writing. By applying for Offer Shares, the applicant authorize and instruct the Settlement Agent (or someone appointed by it) acting jointly or severally to transfer and/or subscribe for the Offer Shares allocated to the applicant and to take all actions required to transfer such Offer Shares to the VPS Registrar and ensure delivery of the beneficial interests to such Offer Shares to the applicant.

6.8 Minimum Application

The minimum application in the Offering is NOK 5,000 per applicant.

6.9 Allocation, payment for and delivery of Offer Shares

Allocation of the Offer Shares in the Offering will be made at the sole discretion of the Board of Directors. The Board of Directors reserves the right to round off, cancel or reduce any application for Offer Shares. Allocation of fewer Offer Shares than applied for, does not affect the applicant's obligation to subscribe and pay for the Offer Shares allocated.

The Settlement Agent expects to issue notifications of allocation of Offer Shares in the Offering on or about 20 April 2026, by issuing contract notes to the applicants by mail or otherwise.

Payment by applicants in the Offering shall be made 22 April 2026, subject to any shortening or extension of the Application Period. Delivery of Offer Shares is expected to take place on or about 27 April 2026 through the facilities of the VPS.

For late payment, interest will accrue on the amount due at a rate equal to the prevailing interest rate under the Norwegian Act on Overdue Payment of 17 December 1976 no. 100, which, at the date of this Prospectus, is 12% per annum. Should payment not be made when due, the Offer Shares allocated will not be delivered to the applicants, and the Company and the Settlement Agent reserves the right, at the risk and cost of the applicant, to cancel the application and to re-allot or, from the third day after the payment due date, otherwise dispose of or assume ownership to the allocated Offer Shares on such terms and in such manner as the Company and the Settlement Agent may decide (and the applicant will not be entitled to any profit). The original applicant remains liable for payment for the Offer Shares allocated to the applicant, together with any interest, cost, charges and expenses accrued, and the Company, and/or the Settlement Agent may enforce payment of any such amount outstanding.

The applicant will not have any rights or claims against the Company and/or the Settlement Agent.

6.10 Publication of information related to the Offering

In addition to press releases at the Company's website, the Company will use Euronext Oslo Børs' electronic information system to publish information in respect of the Offering once, and subject to this being available following a formal application for the Listing, such as changes to the timetable of the Offering, including the Application Period (if any), the final number of Offer Shares and the total amount of the Offering, allotment percentages, and first day of trading.

General information on the result of the Offering, including the number of Offer Shares and the total amount of the Offering, is expected to be published on or about 20 April 2026 in the form of a release at the Company's website and through Euronext Oslo Børs' electronic information system subject to this having been made available to the Company, subject to any early close or extension of the Application Period.

6.11 Rights pertaining to the Shares, including the Offer Shares

The Offer Shares will be ordinary Shares in the Company, each having a nominal value of NOK 0.001. The Offer Shares will be issued electronically in registered form in accordance with the Norwegian Private Companies Act.

The Offer Shares will in all respects rank *pari passu* with the outstanding Shares of the Company and carry full shareholder rights, including dividend rights, from the time of registration of the Offer Shares in the Norwegian Register of Business Enterprises. All Shares, including the Offer Shares, have voting rights and other rights and obligations which are standard under the Norwegian Private Companies Act, and are governed by Norwegian law. The Articles of Association do not provide for any restrictions on the transfer of Shares, or a right of first refusal for the Company. Share transfers are not subject to approval by the Board of Directors.

6.12 ISIN

The Offer Shares will be issued electronically under the ordinary ISIN of the Company's Shares (ISIN NO 0013697003) in the VPS in book-entry form in accordance with the Norwegian Private Companies Act. The Company's register of shareholders in VPS is administrated by the VPS Registrar.

6.13 VPS account

Participation in the Offering is conditional upon the applicant holding a VPS account. The VPS account number must be stated when registering an application. VPS accounts can be established with authorized VPS registrars, who can be Norwegian banks, authorized securities brokers in Norway and Norwegian branches of credit

institutions established within the EEA. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Financial Supervisory Authority of Norway. Establishment of a VPS account requires verification of identification to the VPS registrar in accordance with the Anti-Money Laundering Legislation.

Share savings account (*Nw.: aksjesparekonto*) cannot be used for holding Shares in the Company. Hence, share saving accounts cannot be stated as the VPS account to which any Shares allocated in the Offering shall be delivered. Application Form's that state a share saving account for delivery of Offer Shares may be treated as invalid application and disregarded, at the sole discretion of the Company and/or the Settlement Agent and without notice to the applicant, if the error is not corrected by the applicant before the end of the Application Period.

6.14 Gross and net proceeds from the Offering

The gross proceeds from the Offering will depend on the number of applied for and allocated Offer Shares and. Assuming all Offer Shares are applied for and allocated in the Offering, the total gross proceeds from the Offering will be NOK 10,500,000.

The net proceeds will correspond to the gross proceeds less a deduction of the fees and expenses related to the Offering referred to in Section 6.15 "Estimated fees and expenses related to the Offering" below, estimated to be approximately NOK 10,250,000, assuming that all the Offer Shares are issued.

6.15 Estimated fees and expenses related to the Offering

The Company will bear the costs, fees and expenses related to the Offering, which are estimated to amount to approximately NOK 250,000 in total, assuming that all Offer Shares are issued. No expenses or taxes will be charged by the Company or the Settlement Agent to the subscribers in the Offering.

6.16 Resolution relating to the issuance of the Offer Shares in the Offering

Based on the received applications in the Offering, the Board of Directors will allocate the Shares, and the Offering will be resolved by the Board of Directors pursuant to the Board Authorisation.

6.17 Advisors in the Offering

In the Offering, the Company has engaged Norne Securities AS (business registration number 992 881 828, and business address Haakon VII's gate 6, 0161 Oslo, Norway as its Settlement Agent.

Advokatfirmaet Selmer AS (business registration number 920 969 798, and registered address at Ruseløkkveien 14, 0252, Oslo, Norway) is acting as Norwegian legal counsel to the Company.

6.18 Listing of the Offer Shares

Subject to Euronext Oslo Børs' approval of the admission of the Company's Shares for trading on Euronext Growth Oslo, trading in the Company's Shares is expected to commence around on or about 30 April 2026. The Offer Shares are expected to be traded under ticker code "BHOLD". The Company's Shares and the Offer Shares, have not been admitted to, or applied for admission to, listing on any regulated market or any other market than Euronext Growth Oslo. The Company or the Settlement Agent cannot guarantee that, that the Shares will be admitted to trading at all, and if they are admitted to trading, that a liquid trading market for the Offer Shares can be established or maintained. The prices at which the Offer Shares are traded following the Offering may be lower

than the Offer Price. There may be no correlation between the Offer Price and the market price of Offer Shares following the Offering.

The Company's register of shareholders in the VPS is administered by the VPS Registrar, DNB Bank, Dronning Eufemias gate 30, 0191 Oslo.

The Offer Shares may not be transferred (or traded if Listed) before they are fully paid and said registrations in the Norwegian Register of Business Enterprises and the VPS have taken place.

6.19 Risks relating to the Shares and the Offer Shares

6.19.1 Risk related to the contemplated Listing

The Company intends to apply for the Listing. A listing process requires that Euronext Oslo Børs concludes that the Company is eligible for listing and amongst other things the publication of an information document or similar disclosure during the listing process. The Company cannot make any guarantee that an application for Listing will be approved by Euronext Oslo Børs. If the Listing is not completed successfully, the business strategy of the Company may need to be revised, in whole, or in part, as there will be no trading market for the Company's shares. Investors seeking to trade or exit their investment in the Shares may not have a trading market available and consequently it may be challenging or not possible to trade any Shares, effectively restricting investors from realizing any gain or reduce any loss.

Also, should the Listing be completed, there can be made no guarantee that a functional market will exist for the Shares or that there will be sufficient trading liquidity for investors to carry out market transactions in accordance with their investment strategy. In the event of a successful Listing, prospective investors should be aware that they will not have to the benefit of the information disclosed in connection with the Listing or any related materials provided in connection with the Listing. New information, risks and other matters currently not assessed or known to the Company may be disclosed that would have been relevant for an investor in the Offering.

6.19.2 Majority shareholder risk

A concentration of ownership may have the effect of delaying, deterring or preventing a change of control of the Company that could be economically beneficial to other shareholders. Furthermore, the lack of take over regulation on Euronext Growth Oslo, as opposed to Euronext Oslo Børs and Euronext Expand, may contribute to increase the risk of a concentration of ownership as there are no rules on mandatory offer obligations. Further, the interests of shareholders exerting a significant influence over the Company may not in all matters be aligned with the interests of the Company and the other shareholders of the Company.

Some of the large shareholders of the Company hold a significant percentage of the Shares in the Company, and in particular Polar Bull AS and S-wire Holding as with respective shareholdings of approx. 25.41% and 17.05%. These shareholders may continue to retain a control or otherwise significant influence in the Company. The interests of existing shareholders may differ significantly from or compete with the Company's interests or those of other shareholders, and it is possible that existing shareholders may exercise influence over the Company in a manner that is not in the best interests of all shareholders. The concentration of share ownership could delay, postpone or prevent a change of control in the Company, and impact mergers, consolidations, acquisitions or other forms of combinations, as well as distributions of profit, which may or may not be desired by other investors.

Such conflicts could have a material adverse effect on the Group's business, financial condition, results of operations, cash flows and/or prospects.

6.19.3 Share price volatility risk

The share price may be subject to significant volatility due to a variety of internal and external factors. Market conditions, changes in the company's financial performance, industry-specific events, macroeconomic developments, changes in legislation or regulatory frameworks, as well as general fluctuations in the capital markets, can all affect the value of the shares. In addition, low liquidity in the shares may amplify price movements

As a company listed on Euronext Growth Oslo, a multilateral trading facility with less stringent rules than regulated markets, the Shares may be subject to higher price volatility and lower liquidity. This could increase investment risk and affect the ability to buy or sell Shares at desired prices.

6.19.4 Dividend risk

There is no guarantee that the company will pay dividends to shareholders, whether in the form of ordinary dividends or extraordinary distributions. The payment of dividends depends, among other things, on the company's future earnings, capital requirements, investment plans, debt obligations, and the board of directors' assessment of the company's financial position. The board may decide not to propose a dividend, even if the company has generated a profit, if it is deemed to be in the best interests of the company and its shareholders. Investing in the shares does not necessarily provide regular income, and returns may primarily depend on any potential increase in the value of the shares.

6.19.5 No Dividend Policy

The Company is currently focused on growth and does not plan to pay dividends in the foreseeable future. Investors seeking income or dividend returns may find the investment unsuitable.

6.19.6 Dilution risk

As part of the Arena ELOC Facility (as defined herein), the Company shall issue shares with a market value of GBP 1.2 million to Arena Business Solutions (as defined herein) at a subscription price of NOK 0.001 (par value) as consideration for the facility, post Admission to Trading. Provided a GBP/NOK rate of 12.89 and a market price of the Company's shares of NOK 3, such issue of shares will imply a dilutive effect of approximately 3.6%. Note that changes to the GBP/NOK rate or the Company's shares market price in the first 5 days after admission to trading on Euronext Growth could increase the number of shares to be issued and thus also the dilutive effect (i.e., a 10% weaker exchange rate and a 10% reduced share price would increase the potential dilution to a total of 4.4%). Further draw downs on the Arena ELOC Facility will result in the issue of additional shares in the Issuer; however, given the more limited discount the dilutive effect will be lower.

Furthermore, the Company has convertible loans outstanding with a convertible principal of a total of NOK 10,755,000 (cf. section 4.4.2 for details). The loans may be converted converted by written notice within 10 days following the first day of trading on Euronext Growth Oslo. The conversion price will be set to the close price on the day of exercise of a conversion right without any discounts or adjustments. Thus, the economic dilution from the conversion itself is expected to be limited, but conversion of loans may cause a minor dilution in percentage of shareholding.

6.19.7 Restrictions to make claims against the Company

The ability of shareholders of the Company, in their capacity as such following registration of a share capital increase in the Company in the Norwegian Register of Business Enterprises (Nw.: Foretaksregisteret) (the "NRBE"), to make claims against the Company is severely limited under Norwegian law.

6.19.8 U.S Shareholders and certain other foreign shareholders may be diluted if they are unable to participate in future offerings

Certain transfer and selling restrictions may limit a shareholder's ability to sell or otherwise transfer their Shares. Beneficial owners of Shares that are registered in the name of a nominee may not be able to participate, or vote for such Shares, at the General Meeting unless they notify the Company about such participation at the latest two business days before the General Meeting.

The Shares have not been registered under the US Securities Act of 1933 (as amended) or any US state securities laws or any other jurisdiction outside of Norway and are not expected to be registered in the future. The Shares may not be offered or sold except unless an exemption from the applicable registration requirement under US law is available. Shareholders residing or domiciled in the US may not be able to participate in future capital increases, rights offerings or other issuances of securities by the Company and as such have their shareholdings diluted or not be able to receive economic benefits related to the Shares.

6.19.9 Risks pertaining to foreign shareholders

The Company's Shares are priced in Norwegian Kroner (NOK), the lawful currency of Norway, and any future payments of dividends on the Shares or other distributions from the Company will be denominated in NOK. Accordingly, any investor outside Norway is subject to adverse movements in NOK against their local currency, as the foreign currency equivalent of any dividends paid on the Shares or price received in connection with any sale of the Shares could be materially impacted upon by adverse currency movements. Unless otherwise resolved by the general meeting, shareholders in Norwegian limited liability companies such as the Company, have preemptive rights proportionate to the aggregate amount of the Shares they hold with respect to new Shares issued by the Company for payment in cash. For reasons relating to foreign securities laws or other factors, foreign investors may not be able to participate in a new issuance of Shares or other securities and may face dilution as a result.

6.20 Governing law and jurisdiction

This Prospectus, the Application Form and the terms and conditions of the Offering shall be governed by, and construed in accordance with, and the Offer Shares will be issued pursuant to, Norwegian law. Any dispute arising out of, or in connection with, the Application Form or the Offering shall be subject to the exclusive jurisdiction of the courts of Norway, with Oslo District Court as legal venue.

6.21 Mandatory anti-money laundering procedures

The Offering is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 and the Norwegian Money Laundering Regulations of 14 September 2018 no. 1324 (collectively, the "**Anti-Money Laundering Legislation**").

Applicants who are not registered as existing customers of the Settlement Agent must verify their identity to the Settlement Agent in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Applicants who have designated an existing Norwegian bank account and an existing VPS

account on the Retail Application Form are exempted, unless verification of identity is requested by the Settlement Agent. Applicants who have not completed the required verification of identity prior to the expiry of the Application Period will not be allocated Offer Shares.

6.22 Product Governance

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (the "**Positive Target Market**"); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Appropriate Channels for Distribution**"). Distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Conversely, an investment in the Shares is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile (the "**Negative Target Market**", and, together with the Positive Target Market, the "**Target Market Assessment**").

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

6.23 Selling and Transfer Restrictions

6.23.1 General

The issue of Offer Shares to persons resident in, or who are citizens of countries other than Norway, may be affected by the laws of the relevant jurisdiction. Investors should consult their professional advisors as to whether they require any governmental or other consents or need to observe any other formalities to enable them to purchase Offer Shares.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state or jurisdiction of the United States, and may not be offered, sold, pledged, resold, granted, delivered, allocated, taken up, transferred or delivered, directly or indirectly, within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the U.S.

Securities Act and in compliance with the applicable securities laws of any state or jurisdiction of the United States. Receipt of this Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Prospectus is for information only and should not be copied or redistributed. Except as otherwise disclosed in this Prospectus, if an investor receives a copy of this Prospectus in any territory, such investor may not treat this Prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the Offer Shares, unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the Offer Shares could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements. Accordingly, if an investor receives a copy of this Prospectus, the investor should not distribute or send the same, or transfer the Offer Shares to any person or in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If the investor forwards this Prospectus into any such territories (whether under a contractual or legal obligation or otherwise), the investor should direct the recipient's attention to the contents of this Section.

Except as otherwise noted in this Prospectus and subject to certain exceptions: (i) the Offer Shares being offered in the Offer may not be offered, sold, resold, transferred or delivered, directly or indirectly, in or into, Member States of the EEA that have not implemented the Prospectus Directive, Australia, Canada, Japan, the United States or any other jurisdiction in which it would not be permissible to offer the Offer Shares (the "**Ineligible Jurisdictions**"); (ii) this Prospectus may not be sent to any person in any Ineligible Jurisdiction; and (iii) the subscriptions to an account of an holder or other person who is a resident of an Ineligible Jurisdiction (referred to as "**Ineligible Persons**") does not constitute an offer to such persons of the Offer Shares.

If an investor obtain Offer Shares or trades or otherwise deals in the Offer Shares pursuant to this Prospectus, unless the Company in its sole discretion determines otherwise on a case-by-case basis, that investor will be deemed to have made or, in some cases, be required to make, the following representations and warranties to the Company and any person acting on the Company's or its behalf:

- (i) the investor is not located in an Ineligible Jurisdiction;
- (ii) the investor is not an Ineligible Person;
- (iii) the investor is not acting, and has not acted, for the account or benefit of an Ineligible Person;
- (iv) the investor acknowledges that the Company is not taking any action to permit a public Offering of the Offer Shares (pursuant to the exercise of the Subscription Order Form) in any jurisdiction other than Norway; and
- (v) the investor may lawfully be offered, take up, subscribe for and receive Offer Shares in the jurisdiction in which it resides or is currently located.

The Company and the Settlement Agent and their affiliates and others will rely upon the truth and accuracy of the above acknowledgements, agreements and representations, and agree that, if any of the acknowledgements, agreements or representations deemed to have been made by its purchase of Offer Shares is no longer accurate, it will promptly notify the Company and the Settlement Agent. Any provision of false information or subsequent breach of these representations and warranties may subject the investor to liability.

If a person is acting on behalf of a subscriber (including, without limitation, as a nominee, custodian or trustee), that person will be required to provide the foregoing representations and warranties to the Company with respect to the subscription order form on behalf of the holder. If such person cannot or is unable to provide the foregoing representations and warranties, the Company will not be bound to authorise the allocation of any of the Offer Shares to that person or the person on whose behalf the other is acting. Subject to the specific restrictions described below, if an investor (including, without limitation, its nominees and trustees) is located outside Norway and wishes to subscribe for Offer Shares, the investor must satisfy itself as to full observance of the applicable

laws of any relevant territory including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories.

The information set out in this Section is intended as a general guide only. If the investor is in any doubt as to whether it is eligible to subscribe for the Offer Shares, such investor should consult its professional advisor without delay.

Subject to certain exceptions, financial intermediaries are not permitted to send this Prospectus or any other information about the Offering into any Ineligible Jurisdiction or to any Ineligible Persons. Subject to certain exceptions, exercise instructions or certifications sent from or postmarked in any Ineligible Jurisdiction will be deemed to be invalid and Offer Shares will not be delivered to an addressee in any Ineligible Jurisdiction. The Company reserves the right to reject any exercise (or revocation of such exercise) in the name of any person who provides an address in an Ineligible Jurisdiction for acceptance, revocation of exercise or delivery of such Offer Shares, who is unable to represent or warrant that such person is not in an Ineligible Jurisdiction and is not an Ineligible Person, who is acting on a non-discretionary basis for such persons, or who appears to the Company or its agents to have executed its exercise instructions or certifications in, or dispatched them from, an Ineligible Jurisdiction.

No action has been or will be taken by the Settlement Agent to permit the possession of this Prospectus (or any other publicity materials or subscription form(s) relating to the Offering) in any jurisdiction where such distribution may lead to a breach of any law or regulatory requirement.

Neither the Company nor the Settlement Agent, nor any of their respective representatives, is making any representation to any offeree or subscriber of Offer Shares regarding the legality of an investment in the Offer Shares by such offeree or subscriber under the laws applicable to such offeree, or subscriber. Each investor should consult its own advisors before subscribing for Offer Shares.

As a consequence of the following restrictions, prospective investors are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Shares offered hereby.

The Company is not taking any action to permit a public Offering of the Shares in any jurisdiction other than Norway. Receipt of this Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer, and, in those circumstances, this Prospectus is for information only and should not be copied or redistributed. Except as otherwise disclosed in this Prospectus, if an investor receives a copy of this Prospectus in any jurisdiction other than Norway, the investor may not treat this Prospectus as constituting an invitation or offer to it, nor should the investor in any event deal in the Shares, unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that investor, or the Shares could lawfully be dealt in without contravention of any unfulfilled registration or other legal requirements. Accordingly, if an investor receives a copy of this Prospectus, the investor should not distribute or send the same, or transfer Shares, to any person or in or into any jurisdiction where to do so would or might contravene local securities United States.

The Offer Shares have not been and will not be registered under the US Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, transferred or delivered, directly or indirectly, within the United States.

6.23.2 United Kingdom

This Prospectus is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons being "**Relevant Persons**"). The Offer Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Shares will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this Prospectus or any of its contents.

6.23.3 The European Economic Area

In relation to each Relevant Member State, no Offer Shares have been offered or will be offered to the public in that Relevant Member State, pursuant to the Offering, except that Offer Shares may be offered to the public in that Relevant Member State at any time in reliance on the following exemptions under the EU Prospectus Regulation:

- (i) to persons who are "qualified investors" within the meaning of Article 1) in the EU Prospectus Regulation;
- (ii) to fewer than 150 natural or legal persons (other than qualified investors as defined in the EU Prospectus Regulation) per Relevant Member State, with the prior written consent of the Settlement Agent for any such offer; or
- (iii) in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation;

provided that no such offer of Offer Shares shall require the Company or the Settlement Agent to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation.

For the purpose of this provision, the expression an "offer to the public" in relation to any Offer Shares in any Relevant Member State means a communication to persons in any form and by any means presenting sufficient information on the terms of the Offering and the Offer Shares to be offered, so as to enable an investor to decide to acquire any Offer Shares.

Each person in a Relevant Member State who receives any communication in respect of, or who acquires any Offered Shares under, the Offering contemplated hereby will be deemed to have represented, warranted and agreed to and with each of the Company and the Settlement Agent that it is a qualified investor within the meaning of Article 2(e) of the EU Prospectus Regulation.

This EEA selling restriction is in addition to any other selling restrictions set out in this Prospectus.

6.23.4 Additional jurisdictions

The Offer Shares may not be offered, sold, exercised, pledged, resold, granted, allocated, taken up, transferred or delivered, directly or indirectly, in or into the United States, Australia, Canada, the Hong Kong, Japan or any other jurisdiction in which it would not be permissible to offer the Offer Shares.

7 DEFINITIONS AND GLOSSARY

Application Period	The period commencing on 13 April 2026 at 09:00 hours (CEST) and expiring on 19 April 2026 at 16:30 hours (CEST), subject to any changes.
Arena Business Solutions.....	Arena Business Solutions Global SPC II, Ltd.
Arena ELOC Facility	An equity line of credit entered into by the Company with Arena Business Solutions.
Articles of Association	Articles of Association of the Company
B2B2C	business to business to customer, i.e. Buyline to its Business Partners to End Customers.
BNPL	Buy now, pay later.
Brightside Facility.....	A secured term loan facility agreement between the Company and Brightside Direct Lending Limited.
Business Partners.....	The SME/retailers that Buyline cooperates with in order to provide point of sale financing to the End Customers, or via the Business Partners to the end users.
Buyline	Buyline Holding AS or the Group, as required by context.
Buyline Ltd Asset Sale	An exit event under the phantom share option scheme for Buyline Ltd.
Buyline Ltd Listing.....	An exit event under the phantom share option scheme for Buyline Ltd.
Buyline Ltd Share Sale	An exit event under the phantom share option scheme for Buyline Ltd.
Board of Directors	The board of directors of the Company.
Board Members.....	The members of the Board of Directors.
CEO	Chief Executive Officer.
Company.....	Buyline Holding AS.
Corporate Governance Code	The Norwegian Code of Practice for Corporate Governance last updated 14 October 2021.
EBITDA	Earnings before interest, taxes, depreciation, and amortization
EEA.....	European Economic Area.
ELOC.....	Equity Line of Credit.
End Customers.....	The individuals making purchases and who (at the point of sale) needs financing provided by Buyline in cooperation with the Business Partners.
EU Prospectus Regulation.....	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.
Euronext Growth Advisor	Norne Securities AS.
Euronext Growth Oslo	The multilateral trading facility for equity instruments operated by Oslo Børs ASA.
Euronext Growth Admission Rules ...	Admission to trading rules for Euronext Growth Oslo.
Euronext Growth Oslo Content Requirements	Content requirements for Information Documents for Euronext Growth Oslo.
FCA.....	The Financial Conduct Authority in the UK.
GBP	Great British Pounds, the legal tender in the UK.
GDPR.....	General Data Protection Regulation (EU) 2016/679.

LEI	Legal Entity Identifier.
Listing.....	The admission to trading of the Company's shares on Euronext Growth Oslo.
LTV	Loan to Value
Management	The members of the Group's senior management.
MiFID II.....	Directive 2014/65/EU on Markets in Financial Instruments and amended Directive 2002/92/EC and Directive 2011/61/EU.
NFSA	The Norwegian Financial Supervisory Authority (Nw: Finanstilsynet).
NGAAP	Norwegian Generally Accepted Accounting Principles.
NOK.....	Norwegian kroner, the currency of the Kingdom of Norway.
Non-Norwegian Corporate Shareholders.....	Shareholders who are limited liability companies (and certain other entities) not resident in Norway for tax purposes.
Non-Norwegian Personal Shareholders	Shareholders who are individuals not resident in Norway for tax purposes.
NordIX Facility.....	A a Loan Purchase Agreement between the Company and OPUS - Chartered Issuances S.A. (NordIX ECCF), a Luxembourg-based securitisation vehicle
Norwegian Accounting Act	The Norwegian Accounting Act of 17 July 1998 no 56.
Norwegian Corporate Shareholders.	Shareholders who are limited liability companies (and certain similar entities) resident in Norway for tax purposes.
Norwegian Personal Shareholders ...	Shareholders who are individuals resident in Norway for tax purposes
Norwegian Private Companies Act ...	The Norwegian Private Limited Liability Companies Act of 13 June 1997 no 44 (as amended) (<i>Nw.: aksjeloven</i>).
Norwegian Securities Trading Act	The Norwegian Securities Trading Act of 29 June 2007 no. 75 (as amended) (<i>Nw.: verdipapirhandelloven</i>).
Norwegian Securities Trading Regulation.....	The Norwegian Securities Trading Regulation of 29 June 2007 no 876 (as amended) (<i>Nw.: verdipapirforskriften</i>).
NRBE	Norwegian Register of Business Enterprises.
Offer Price.....	The price at which Offer Shares is offered in the Offering being NOK 3 per Offer Share.
Offering.....	The offering contemplated by this Prospectus, pursuant to the terms and conditions set out herein.
Offer Shares.....	The up to 3,500,000 new Shares offered in the Offering.
OSE or Euronext Oslo Børs	Oslo Børs ASA.
Payment Date	22 April 2026.
POS.....	Point of sale.
Prospectus	This prospectus, dated 10 April 2026.
Shares (or Share)	Shares in the capital of the Company, each with a nominal value of NOK 0.001, or any one of them.
SME	Small and medium-sized enterprises.
SONIA.....	Sterling Overnight Index Average.
UK	The United Kingdom.
United States (or US)	The United States of America.
US Securities Act	The US Securities Act of 1933.
VPS.....	The Norwegian Central Securities Depository (<i>Nw.: Verdipapirsentralen</i>).

Appendix A – The Articles of Association

Norwegian official version	Office translation
<p style="text-align: center;">Vedtekter for Buyline Holding AS</p> <p style="text-align: center;">Org.nr 920 159 303</p> <p style="text-align: center;">20.03.2026</p> <p>§ 1 Foretaksnavn</p> <p>Selskapets foretaksnavn er Buyline Holding AS. Selskapet er et aksjeselskap.</p> <p>§ 2 Forretningskontor</p> <p>Selskapets forretningskontor er i Bærum kommune.</p> <p>§ 3 Virksomhet</p> <p>Investere, delta og utøve aktivt eierskap i selskaper som operer innenfor fremtidsrettet teknologi i Norge og internasjonalt.</p> <p>§ 4 Aksjekapital</p> <p>Selskapets aksjekapital er NOK 142 877,619 fordelt på 142 877 619 aksjer hver pålydende NOK 0,001</p> <p>§ 5 Ledelse</p> <p>Selskapets firma tegnes av styrets medlemmer hver for seg.</p> <p>§ 6 Aksjeeierregistrering.</p> <p>Selskapets aksjer skal registreres i et verdipapirregister.</p> <p>§ 7 Overdragelse av aksjer</p>	<p style="text-align: center;">Articles of Association for Buyline Holding AS</p> <p style="text-align: center;">Company registration number 920 159 303</p> <p style="text-align: center;">20 March 2026</p> <p>§ 1 Company name</p> <p>The company's name is Buyline Holding AS. The company is a limited company.</p> <p>§ 2 Registered office</p> <p>The company's registered office is in the municipality of Bærum.</p> <p>§ 3 Business</p> <p>To invest in, participate in and exercise active ownership in companies operating within forward-looking technology in Norway and internationally.</p> <p>§ 4 Share capital</p> <p>The company's share capital is NOK 142,877.619 divided into 142,877,619 shares, each with a nominal value of NOK 0.001.</p> <p>§ 5 Management</p> <p>The company's signature is vested with each board member, acting individually.</p> <p>§ 6 Shareholder registration</p> <p>The company's shares shall be registered in a securities register.</p> <p>§ 7 Transfer of shares</p>

<p>Selskapets aksjer er fritt omsettelige. Ved overdragelse av aksjer har de øvrige aksjeeiere ingen forkjøpsrett. Erverv av aksjer er ikke betinget av samtykke fra selskapets styre.</p> <p>§ 8 Elektronisk kommunikasjon</p> <p>All kommunikasjon til aksjeeiere kan skje ved elektronisk kommunikasjon.</p> <p>§ 9 Utsendelse av dokumenter og forhåndsstemming på generalforsamling</p> <p>Dokumenter som gjelder saker som skal behandles på generalforsamlingen trenger ikke sendes til aksjeeierne dersom dokumentene er gjort tilgjengelige for aksjeeierne på selskapets internettsider. Dette gjelder også dokumenter som etter lov skal inntas i eller vedlegges innkallingen til generalforsamlingen.</p> <p>Aksjeeiere kan avgi sin stemme skriftlig, herunder ved bruk av elektronisk kommunikasjon, i en periode før generalforsamlingen. Det skal fremgå av generalforsamlingsinnkallingen hvilke retningslinjer som er fastsatt.</p> <p>Styret kan beslutte at aksjeeiere som vil delta på generalforsamlingen, må melde dette til selskapet. Meldingen må være mottatt av selskapet senest to virkedager før generalforsamlingen. Styret kan i innkallingen til generalforsamlingen fastsette en senere frist for meldingen.</p> <p>§ 10 Forholdet til aksjeloven</p> <p>For øvrig henvises til den til enhver tid gjeldende aksjelovgivning.</p>	<p>The company's shares are freely transferable. Upon transfer of shares, the other shareholders have no right of first refusal. The acquisition of shares is not subject to the consent of the company's board of directors.</p> <p>§ 8 Electronic communication</p> <p>All communication with shareholders may take place via electronic means.</p> <p>§ 9 Distribution of documents and advance voting at the general meeting</p> <p>Documents relating to matters to be considered at the general meeting need not be sent to shareholders if the documents have been made available to shareholders on the company's website. This also applies to documents which, by law, must be included in or attached to the notice convening the general meeting.</p> <p>Shareholders may cast their votes in writing, including by means of electronic communication, during a period prior to the general meeting. The notice convening the general meeting shall specify the guidelines that have been established.</p> <p>The board of directors may decide that shareholders wishing to attend the general meeting must notify the company of this. The notification must be received by the company no later than two working days prior to the general meeting. The board may, in the notice convening the general meeting, set a later deadline for the notification.</p> <p>§ 10 Relationship to the Norwegian Companies Act</p> <p>In other respects, reference is made to the Norwegian Companies Act in force at any given time.</p>
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Buyline Holding AS

Application Form

(Offering of New Shares April 2026)

Settlement agent
Norne Securities AS

General Information: Buyline Holding AS, a private limited liability company incorporated under the laws of Norway (reg. 920 159 303, LEI code 636700E13TSKNUHV7154) (the “**Company**” or the “**Issuer**”), intends to offer up to 3,500,000 new ordinary shares in the Company, each with a nominal value of NOK 0.001 (the “**Offer Shares**”) with gross proceeds of up to NOK 10,500,000 (the “**Offering**”).

THE OFFERING IS DIRECTED ONLY TOWARDS NORWEGIAN INVESTORS AND INVESTORS OUTSIDE OF NORWAY SUBJECT TO APPLICABLE EXEMPTIONS FROM RELEVANT PROSPECTUS, FILING AND REGISTRATION REQUIREMENTS AS FURTHER DESCRIBED IN EXHIBIT I HERETO.

Offer price: The offering price per Offer Share is NOK 3 (the “**Offer Price**”).

The Settlement Agent: The Company has appointed Norne Securities AS as Settlement Agent (hereinafter referred to as the “**Settlement Agent**”) in the Offering.

Subsequent listing on Euronext Growth Oslo: The Company will submit an application for its shares to be admitted to trading on Euronext Growth Oslo, a multilateral trading facility (MTF) operated by Oslo Stock Exchange, in connection with the Offering. The Offer Shares are expected to commence trading on Euronext Growth Oslo on or about 30 April 2026, subject to approval of the listing application by the Oslo Stock Exchange, which cannot be guaranteed at this point in time. Prospective investors are informed that application of shares will be binding independent of the outcome of the listing process on Euronext Growth Oslo.

Use of Proceeds: The Company intends to use the net proceeds from the issuance of Offer Shares to finance the Company's operations and acceleration of growth. In addition to the above, the proceeds will be used to cover relevant transaction costs incurred in connection with the Offering and the listing of the Shares on Euronext Growth Oslo.

Documentation: The principal terms and conditions of the Offering are set out in the prospectus (the “**Prospectus**”), which is circulated together with this application form with its exhibits (the “**Application Form**”). This Application Form and the Prospectus, both dated 10 April 2026, shall together constitute the “**Investor Documentation**”. The applicant (the “**Applicant**”) hereby acknowledges to have received and accepted the terms set out in the Investor Documentation and that the application and subscription is subject to the terms set out therein.

Investors are also deemed to have access to information about the Company that is publicly available, including financial information and other relevant information about the Company (including the Company's annual reports for the years ending 31 December 2024 and 2023, as attached as Appendix C to the Prospectus) and other information to the date hereof, as available on the Company's web site.

Limitation of liability: The Settlement Agent disclaims any liability, to the fullest extent permitted, for the accuracy or completeness of the information in the Investor Documentation. Further, the Settlement Agent disclaims any liability for all other information (whether written or oral) concerning the Company, the Offer Shares or the Offering, irrespective of whether such information was received through the Settlement Agent, the Company or otherwise, all to the extent legally permissible. Notwithstanding the above, if the Applicant has received information from the Company or the Settlement Agent for the purposes of conducting its own due diligence investigations, the Applicant accepts that all information set out in the Investor Documentation is provided on a strictly non-reliance basis. By signing this Application Form or by making an application for the Offer Shares on the basis of this Application Form, the Applicant warrants that it understands and accepts that it is applying for the Offer Shares and participating in the Offering on these terms and conditions and that the Applicant has not been induced to enter into this Application Form by any representation, warranty or undertaking by any of the aforementioned.

Conditionality of the Offering: Completion of the Offering, by delivery of Offer Shares to investors, is subject to the following conditions being satisfied: (i) (i) the Board of Directors having approved the allocation of the Offer Shares to eligible investors following the Application Period, (ii) the Board of Directors having resolved to issue the Offer Shares pursuant to the existing authorisation granted by the general meeting of the Company held on 18 March 2025, and (iii) and payment of the Offer Shares and registration with the Norwegian Register of Business Enterprises. The foregoing are referred to as the “**Conditions**”. Up until notice of allocation, the Offering may be cancelled by the Company in its sole discretion for any reason. Neither the Settlement Agent nor the Company will be liable for any losses if the Offering is cancelled, irrespective of the reason for such cancellation.

Minimum subscription and allocation: The minimum subscription and allocation amount in the Offering will be a number of Offer Shares corresponding to the NOK 5,000.

Application procedure: Applications will take place from and including 13 April 2026 at 09:00 hours CEST to and including 19 April 2026 at 16:30 hours CEST (the “**Application Period**”). The Company together with the Settlement Agent reserve the right, at their own discretion, to close or extend the Application Period at any time and for any reasons and on short or without notice. If the Application Period is shortened or extended, the other dates referred to herein may be amended accordingly.

By executing this Application Form, or by placing an application by taped phone, email, the messenger service of Bloomberg or any other electronic communication as further described below, the Applicant irrevocably confirms the Applicant’s request to subscribe for the number of Offer Shares at the amount(s) specified by such Applicant on the terms included in the Investor Documentation, and authorizes and instructs the Settlement Agent or its appointed representative, each acting alone, to subscribe for the number of Offer Shares allocated to the Applicant in the Offering (the “**Allocated Shares**”) on behalf of the Applicant.

This Application Form, duly signed, valid and binding on the Applicant, must be received by the Settlement Agent by the end of the Application Period. The Applicant bears the risk of any delays, unavailable digital systems and channels and any other technical problems. The Applicant is furthermore responsible for the correctness of the information provided by the Applicant in this Application Form. However, the Settlement Agent may, in its sole discretion, accept applications placed by taped phone, e-mail, on Bloomberg or otherwise within the Application Period (but may request that the application is subsequently confirmed by the execution of an Application Form in writing, and may, if the Applicant fails to satisfy such requirement, in their sole discretion, disregard the application, without any liability towards the Applicant). Any application received by the Settlement Agent (whether in writing or by taped phone) becomes binding at such time.

ANY APPLICATION PLACED BY TAPED PHONE, E-MAIL, ON BLOOMBERG OR OTHERWISE WILL BE DEEMED MADE ON THE TERMS AND SUBJECT TO THE CONDITIONS SET OUT IN THIS APPLICATION FORM (INCLUDING, FOR THE AVOIDANCE OF DOUBT, EXHIBIT I AND EXHIBIT II (THE LATTER RELEVANT FOR U.S. PERSONS) AND THE PROSPECTUS

Allocation of Offer Shares: Notification of allocation and payment instruction (the “**Notification**”) will be sent to the Applicant by the Settlement Agent on or about 20 April 2026, subject to any shortening or extensions of the Application Period. The allocation of Offer Shares will be made at the discretion of the Company’s board of directors in consultation with the Settlement Agent. The Company may, at its sole discretion, set a maximum allocation to any Applicant as well as reject or reduce any application in whole or in part. Allocation of Offer Shares totalling a lower amount than applied for does not affect the Applicant’s obligation to subscribe and pay for the Offer Shares allotted.

Settlement: The date for settlement of the Offering is expected to be on or about 22 April 2026 (the “**Settlement Date**”), subject to any shortening or extensions of the Application Period, and any further settlement details will be stated in the Notification. The Applicant shall pay the subscription amount (being the number of Allocated Shares multiplied with the Offer Price) in accordance with the procedures set out herein and in the Notification. The Settlement Agent assumes no responsibility for the delivery and payment obligations of the Company and Applicant respectively. The Allocated Shares will be delivered to the Applicant’s VPS account as soon as practicable after full payment has been received and the Conditions have been met. To the extent the subscription amount for the Allocated Shares is payable or paid by the Applicant to an interim account of the Settlement Agent, the Applicant irrevocably authorizes and instructs the Settlement Agent or its appointed representative, each acting alone, to release such amount to the Company upon the satisfaction of the Conditions. The Settlement Date is indicative only.

VPS account: Any allocation of Offer Shares is conditional upon the Applicant holding a VPS account. The VPS account number must be stated in the Application Form. VPS accounts can be established with authorised account operators, being e.g. Norwegian banks, securities brokers in Norway and Norwegian branches of credit institutions established within the EEA (as defined below). Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorised by the Financial Supervisory Authority of Norway (No. *Finanstilsynet*).

Please note that Applicants must themselves notify changes in registered information on the VPS account directly to the Applicant’s account manager, and that the Applicant is responsible for any consequences if correct information is not registered on the VPS account. Notices produced by the VPS (including inter alia notices of allocation) will be sent to the address registered on the VPS account.

Confirmations: The Applicant, by applying for Offer Shares and thereby accepting the terms of this Application Form (including its Exhibits) and the Prospectus confirms its request to purchase and pay for the allocated and subscribed number of Offer Shares and further confirms that:

- (i) It acknowledges and accepts that the Settlement Agent has relied on information from the Company and that the Settlement Agent, except for the limited legal due diligence performed by AGP Advokater AS and a limited financial due diligence performed by Deloitte AS in connection with the application for admission to trading on Euronext Growth Oslo, has not engaged external advisors to carry out any other independent due diligence investigations of the Company. The Settlement Agent has not performed any further verification procedures relating to the information contained in the Investor Documentation or in connection with the Offering, except for conducting a limited due diligence, as mentioned above .

- (ii) It does not require the Settlement Agent to conduct any further review of the Company.
- (iii) It has made its own assessment of the Company, the Offer Shares and the terms of the Offering based only on the Investor Documentation and such information as is publicly available, including the Company's financial statements, and, to the extent deemed necessary by the Applicant having consulted with its own independent advisors, the Applicant has satisfied itself concerning the relevant tax, legal, currency and other economic considerations relating to its investment in the Offer Shares.
- (iv) It has either:
 - a. received, reviewed and understood the Investor Documentation including the important information, disclaimers and risk factors described therein as well as other legal matters as described in the Prospectus and the Investor Presentation; or
 - b. received the Investor Documentation, but decided, at its own risk, that such review would not be required.
- (v) It has had access to such financial and other information concerning the Company and the Offer Shares as the Applicant has deemed necessary in connection with the application for and subscription of the Offer Shares and has made such investigation with respect thereto as it deems necessary.
- (vi) Other than as set out in the Investor Documentation (for which the Company alone is responsible), it has not relied on representations, warranties, opinions, projections, financial or other information or analysis, if any, supplied to it by any representative of the Company or the Settlement Agent or any of their respective affiliates.
- (vii) It has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision in the Company by applying for and purchasing Offer Shares, and the Applicant is able to bear the economic risk, and to withstand a complete loss of an investment in the Offer Shares.
- (viii) Investment in the Offer Shares is made solely at the Applicant's own risk.
- (ix) It acknowledges and accepts that the Settlement Agent have entered into agreements with the Company pursuant to which it will receive a placing fee for providing services in connection with the Offering.
- (x) The Applicant is not subscribing for or purchasing Offer Shares, neither on the Applicant's own account nor for the account of others, in contradiction to the selling and transfer restrictions described in this Application Form, including its Exhibits.
- (xi) It accepts that the Settlement Agent disclaims any liability, to the fullest extent permitted, for the accuracy or completeness of the information in the Investor Documentation, and that the Settlement Agent disclaim any liability for all other information (whether written or oral) concerning the Company, the Offer Shares or the Offering, irrespective of whether such information was received through the Settlement Agent, the Company or otherwise, all to the extent legally permissible.
- (xii) All commitments, acceptances, confirmations, representations, warranties and undertakings given by the Applicant pursuant to this Application Form are given for the benefit of the Company and the Settlement Agent and may be enforced against the Applicant by each of the Company and the Settlement Agent.
- (i) It (either on the Applicant's own account or for the account of others) is able to lawfully participate in the Offering and subscribe for the Offer Shares.
- (ii) It:
 - a. is not located in the United States and is not a "U.S. person" (as such term is defined in Regulation S under the U.S. Securities Act, as amended) nor is it purchasing the Offer Shares for the account or benefit of a U.S. person; or
 - b. has executed and delivered to the Settlement Agent the "Additional representations and warranties required for U.S. persons or for Applicants acquiring Offer Shares in the United States" set forth in Exhibit II, certifying that it is a "Qualified Institutional Buyer" within the meaning of Rule 144A under the U.S. Securities Act.

SPECIFICATION OF APPLICATION

Please specify the number of Offer Shares or NOK amount applied for at the Offer Price. Please state clearly whether the Application is in number of Offer Shares or amount.

Number of Offer Shares applied for (Offer Price per Offer Share is NOK 3):	Total amount applied for (in NOK):	For the use of the Settlement Agent

INFORMATION ON THE APPLICANT – ALL FIELDS MUST BE COMPLETED

Applicant's VPS account	
Applicant's full name / Company name	
Name of contact person with Applicant (ONLY FOR COMPANIES)	
Daytime telephone number	
E-mail address	
Street address	
Postal code and area, country	
Date of birth and national ID number (11 digits) / company registration number	
Legal Entity Identifier ("LEI") / National Client Identifier ("NID")	
Nationality	

The Settlement Agent has the right to disregard the application, without any liability towards the Applicant, if a LEI or a NID number or a VPS account or any other compulsory information requested in this Application Form is not filled in. Notwithstanding the aforementioned, in case a LEI or a NID number or any other compulsory information is not filled in by the Applicant, the Settlement Agent reserves the right to obtain such information through publicly available sources and use such number in this Application Form.

Please note: If this Application Form is sent to the Settlement Agent by e-mail, the e-mail will be unsecured unless the Applicant itself takes measures to secure it. This Application Form may contain sensitive information, including national identification numbers, and the Settlement Agent recommend the Applicant to send this Application Form to the Settlement Agent in a secured e-mail. Please refer to Exhibit I for further information on the Settlement Agent's processing of personal data.

The Applicant hereby acknowledges to have received and accepted the terms set out in this Application Form (including its Exhibits) and that the application and subscription is subject to the terms set out herein.

Application date and place

Binding signature

The Applicant must have legal capacity. When signing by authorisation, documentation in form of company certificate or power of attorney must be enclosed

EXHIBIT I
Terms and conditions of application

Selling and transfer restrictions:

General: This Application Form does not constitute an offer to sell or a solicitation of an offer to buy Offer Shares in any jurisdiction in which such offer or solicitation is unlawful or where this would require registration, publication of a prospectus or similar action.

No EEA prospectus: The Investor Documentation or any other material related to the Offer Shares does not constitute or form part of an EEA prospectus within the meaning of Regulation (EU) 2017/1129 on prospectuses for securities (the "**EU Prospectus Regulation**"), as implemented in any member state of the European Economic Area (the "**EEA**") (each, a "**Relevant Member State**"). In Norway, a national prospectus (Nw. *nasjonalt prospekt*) has been prepared in accordance with Chapter 7 of the Norwegian Securities Trading Act (*vphl.*) and the Norwegian Securities Trading Regulation. The national prospectus has been registered with the Norwegian Register of Business Enterprises (Nw. *Foretaksregisteret*) prior to publication. The national prospectus has not been reviewed or approved by the Financial Supervisory Authority of Norway (Nw. *Finanstilsynet*) or any other competent authority or public authority in Norway or elsewhere. The national prospectus is not an EEA prospectus prepared in accordance with the EU Prospectus Regulation. The Offer Shares will only be offered or sold within the EEA in reliance on applicable exemptions from the obligation to publish an EEA prospectus pursuant to the EU Prospectus Regulation, or subject to disclosure requirements at national level, as applicable in each Relevant Member State.

United Kingdom: In the United Kingdom ("**UK**"), the Investor Documentation and the Offering is directed at and is only being distributed to persons who are "qualified investors" as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024, and who are: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons being "**Relevant Persons**"). The requirement to provide an approved prospectus in accordance with the requirement under section 85 of the Order does not apply as the minimum denomination of and purchase of the Offer Shares exceeds EUR 100,000 or an equivalent amount. Consequently, the Applicant understands that the Offer Shares may be offered only to "qualified investors" for the purposes of sections 86(1) and 86(7) FSMA, or to limited numbers of UK investors, or only where minima are placed on the consideration or denomination of securities that can be made available. Any investment or investment activity to which this Application Form relates is only available to, and will only be engaged in with, Relevant Persons and each UK Applicant warrants that it is a relevant person. Any person who is not a Relevant Person should not act or rely on the Investor Documentation or its contents

United States: There will be no public offer of the Offer Shares in the United States. The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or under the securities law of any state or other jurisdiction of the United States and may not be reoffered, resold, pledged or otherwise transferred, directly or indirectly, except pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. An Applicant in the United States or who is a "U.S. Person" (within the meaning of Regulation S under the U.S. Securities Act), may not execute this Application Form or otherwise take steps in order to purchase Offer Shares unless (A) the Applicant is a registered client with the Settlement Agent as (i) a "qualified institutional buyer" ("**QIB**") as defined in Rule 144A under the U.S. Securities Act, and (ii) a "major U.S. institutional investor" as defined in SEC Rule 15a-6 to the United States Exchange Act of 1934, and, in the case of subclause (i) or subclause (ii) of this clause (A), such subscriber executes and delivers a U.S. investor representation letter (the form of which is attached as Exhibit II to this Application Form) to the Settlement Agent, or (B) the Applicant (i) confirms that it is a QIB acquiring the Offer Shares for its own account or for one or more accounts, each of which is a QIB, in a transaction exempt from the registration requirements under the U.S. Securities Act and (ii) executes and delivers a U.S. investor representation letter (the form of which is attached as Exhibit II to this Application Form) to the Settlement Agent. The Offer Shares are "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act and may not be deposited into any unrestricted depository receipt facility in the United States, unless at the time of deposit the Offer Shares are no longer "restricted securities". The Offer Shares may not be reoffered, resold, pledged or otherwise transferred, except (a) outside the United States in accordance with Rule 903 or Rule 904 of Regulation S, as applicable or (b) pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and subject to the provisions of the U.S. investor representation letter.

Canada: The distribution of the Offer Shares in Canada is being made only on a private-placement basis, thus exempting it from the requirement that the Company prepare and file a prospectus with the applicable securities regulatory authorities. The Offer Shares are being offered in those jurisdictions and to those persons where and to whom they may lawfully be offered for sale, and therein only by persons permitted to sell such securities. Each Canadian purchaser who purchases Offer Shares must be entitled under applicable securities laws to purchase such securities without the benefit of a prospectus qualified under such securities laws; must be an "accredited investor" within the meaning of National Instrument 45-106 – Prospectus and Registration Exemptions and purchasing the Offer Shares as principal or deemed principal for its own account; and must be a "permitted client" within the meaning of National Instrument 31-103 – Registration Requirements and Exemptions. There is currently no public market for the Offer Shares in Canada and any resale of the Offer Shares in Canada must be made in accordance with applicable securities laws.

Australia and Japan: The Offer Shares will not be registered under the applicable securities laws of Australia or Japan and may not be offered, sold, resold or delivered, directly or indirectly, in or into Australia or Japan except pursuant to an applicable exemption from applicable securities laws.

Switzerland: The Offering is not intended to constitute, and does not constitute, an offer to the public or solicitation to purchase or invest in the Offer Shares. The Offer Shares may not be publicly offered, sold or marketed, directly or indirectly, in or into Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**"), except under the following exemptions under the FinSA: (i) to any investor that qualifies as a professional client within the meaning of the FinSA; (ii) in any other circumstances falling within Article 36 FinSA, provided, in each case, that no such offer of Offer Shares referred to in (i) and (ii) shall require the publication of a prospectus for offers of Offer Shares pursuant to the FinSA. The Offer Shares have not been and will not be admitted to trading on any trading venue in Switzerland. Neither the Investor Documentation nor any other marketing or offering material relating to the Offer Shares constitutes a prospectus within the meaning of the FinSA, and has not been, and will not be, filed with, or reviewed or approved by, a Swiss review authority, and does not comply with the disclosure requirements applicable to a prospectus within the meaning of the FinSA. Neither this Investor

Documentation nor any other offering or marketing material relating to the Offer Shares may be distributed or otherwise made available in Switzerland in a manner which would require the publication of a prospectus in Switzerland pursuant to the FinSA.

Regulatory issues: The Settlement Agent is required to categorize all new clients in one of three categories: Eligible counterparties, professional and retail clients. All Applicants who are not existing clients of the Settlement Agent will be categorized as retail clients unless otherwise is communicated in writing by the Settlement Agent. For further information, the Applicant may contact the Settlement Agent.

Personal data: The Applicant's personal data will be processed confidentially and according to legal obligations. Personal data will only be shared as far as necessary to fulfil this agreement/transaction (for example with VPS). Supplementary information on processing of personal data and the Applicants' rights can be found on the Settlement Agent's website.

Settlement Agent's consideration: The Settlement Agent will receive consideration from the Company for carrying out its assignment as Settlement Agent.

Legal Entity Identifier ("LEI") and National Client Identifier ("NID"): Applicants that are legal entities are required to submit LEI. LEI is a 20-digit, alpha-numeric code that enables clear and unique identification of legal entities participating in financial transactions. LEIs, like other identifiers, are needed by the Settlement Agent to fulfil certain reporting obligations under financial regulations and directives. LEIs are also key for matching and aggregating market data, both for transparency and regulatory purposes. The code is linked to a set of key reference information relating to the legal entity in question e.g., name and address. Once a legal entity obtains a LEI code, the code is assigned to that legal entity for its entire life. A LEI number may be obtained by contacting the preferred LEI issuing organisation (LEI issuer, also known as Local Operating Unit). The list of LEI issuers is available on the Global LEI Foundation (GLEIF) website.

Applicants that are natural persons are required to submit their NID. The appropriate form of NID will depend on the home country of the Applicant. An exhaustive list of countries and corresponding form of NID is set out in Annex 2 of Commission Delegated Regulation 2017/590. For Norwegian natural persons the applicable NID is the 11-digit personal ID (No. *Fødselsnummer*).

Information exchange and barriers: The Applicant acknowledges that there is a duty of secrecy between the different units of the Settlement Agent as well as between the Settlement Agent and the other entities in the Settlement Agent's group. This may entail that other employee of the Settlement Agent or the Settlement Agent's group may have information that may be relevant to the Applicant, but which the Settlement Agent will not have access to in its capacity as Settlement Agent for the Offering. The Settlement Agent is part of a securities firm that offer a broad range of investment services. In order to ensure that assignments undertaken in certain departments are kept confidential, the other activities, including analysis and stock broking, are separated from the respective departments by information walls. The Applicant acknowledges that the analysis and stock broking activity within the securities firms may conflict with the Applicant's interests with regard to transactions in the Offer Shares as a consequence of such information walls.

Mandatory anti-money laundering procedures: The Offering is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 and the Norwegian Money Laundering Regulation of 14 September 2018 no. 1324 (collectively the "Anti-Money Laundering Legislation"). Applicants who are not currently registered as customers of the Settlement Agent may, if applicable, be subject to customer due diligence measures ("KYC") to comply with Anti-Money Laundering Legislation. Applicants who have not completed the required KYC (if any) prior to the expiry of the Application Period may not be allocated Offer Shares.

Commission: It is not allowed to apply or subscribe for Offer Shares by commission or similar arrangements.

Cancellation: The Applicant acknowledges that the Offering will be cancelled if the Conditions are not fulfilled and may be cancelled by the Company in its sole discretion for any other reason. The Settlement Agent will not be liable for any losses if the Offering is cancelled, irrespective of the reason for such cancellation.

Relation to law, regulations and by-laws: The Applicant has full power and authority to execute and deliver this Application Form and to approve these terms and conditions and to apply and subscribe for the Offer Shares and is authorised to pay all amounts it has committed to pay subject to the satisfaction of the terms stated herein for completion of the Offering. The execution and delivery of this Application Form has been authorised by all necessary action by the Applicant or on the Applicant's behalf, and this Application Form shall constitute valid and binding obligations, enforceable against the Applicant in accordance with its terms. The Applicant bears the full risk for its legal ability to apply for, purchase for and own shares in the Company, and its monetary liability under this undertaking will not cease to be effective in the event that subscription and ownership of the Offer Shares would be illegal due to applicable statutory law and regulations. In such event, the Applicant shall fulfil the payment obligations that have been effected and will designate a third party to whom the Offer Shares are to be issued.

Subscriptions: The Settlement Agent reserves the right to apply for Offer Shares for an amount up to its respective agreed fees payable to the Settlement Agent by the Company in connection with the Offering. In the event the Settlement Agent applies for Offer Shares, the Company will, in consultation with the Settlement Agent, reduce allocations to the Settlement Agent in case of over-subscription in the Offering.

Overdue and missing payments: Overdue payments will be charged with interest at the applicable rate under the Norwegian Act on Interest on Overdue Payment of 17 December 1976 No. 100. A defaulting Applicant will be solely responsible for any deficit amount. The Settlement Agent reserves the right to advance payment on behalf of Applicants who have not paid for the Offer Shares allocated to the Applicant. A non-paying Applicant will remain fully liable for the subscription amount payable for the Offer Shares allocated to it, irrespective of any payment made on its behalf by the Settlement Agent. However, the Settlement Agent reserves the right to sell or assume ownership of Offer Shares without further notice to the Applicant in question if payment has not been received. If the Offer Shares are sold on behalf of the Applicant, the Applicant will be liable for any loss, costs, charges and expenses suffered or incurred by the Settlement Agent or the Company as a result of or in connection with such Offer Shares.

Target Market: The manufacturer Target Market (MiFID II product governance) for the Offering is a) eligible counterparties, professional clients and non-professional clients (all distribution channels) who b) have at least a common/normal understanding of the capital markets, c) are able to bear the losses of their invested amount, d) are willing to accept risks connected with the Offer Shares, and e) have an investment horizon which takes into consideration the liquidity of the shares. Negative target market: An investment in the Company is not compatible with investors looking for full capital protection or full repayment of invested amount or having no risk tolerance, or investors requiring fully guaranteed income or fully predictable return profile. ESG target market: No data available. The Company has not published sufficient data for the Settlement Agent to determine whether an investment in the Offering is compatible for investors who have expressed sustainability related objectives with their investments based on that which i) is an environmentally sustainable investment under the EU Taxonomy Regulation, ii) represents a sustainable investment under Regulation (EU) 2019/2088 (the "SFDR"), and/or iii) takes into consideration any Principle Adverse Impacts on sustainably factors as per the SFDR.

Notwithstanding, and without affecting the manufacturers target market assessment as per the above, the Settlement Agent will only allow distribution through its distribution channels to investors who in the EU meet the requirements set out in the manufacturers target market assessment.

For distribution to investors located outside of the EU, distribution of the shares is only allowed to such investors which a) the Settlement Agent can approach as per the rules of the jurisdiction in which the investor reside, and b) which can provide adequate confirmations to this effect, and c) which as per minimum meets the requirements of the manufacturers target market assessment.

Third party rights: The terms and obligations in this Application Form is undertaken in favour of both the Company and the Settlement Agent in so far as is stipulated herein.

Governing law: The Offering and all related Investor Documentation shall be governed by Norwegian law, and any disputes (whether contractual or non-contractual) which cannot be resolved amicably, shall be referred to the ordinary courts of Norway and the Applicant accepts the non-exclusive jurisdiction of the Oslo District Court (No. *Oslo tingrett*).

EXHIBIT II
Additional representations and warranties required for U.S. persons or
for Applicants acquiring Offer Shares in the United States

The Applicant hereby represents and warrants that

- (i) the Applicant is a “qualified institutional buyer” (“**QIB**”) as defined in Rule 144A under the U.S. Securities Act;
- (ii) the Applicant is aware that the Offer Shares are being offered and sold to the Applicant in reliance on applicable exemptions from the registration requirements of the U.S. Securities Act for non-public offerings;
- (iii) the Applicant is acquiring the Offer Shares for its own account or for the account of a QIB with respect to which the Applicant exercises investment discretion for investment purposes;
- (iv) the Applicant understands that the Offer Shares have not been and will not be registered under the U.S. Securities Act and will be “restricted securities” (as defined in Rule 144 under the U.S. Securities Act) and that such Offer Shares may not be reoffered, resold, pledged or otherwise transferred, except (A) outside the United States in an offshore transaction, as defined in, and meeting the requirements of, Regulation S under the U.S. Securities Act, (B) to a person who the Applicant reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (C) pursuant to an exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder (if available) or otherwise, or (D) pursuant to an effective registration statement under the U.S. Securities Act, in each case in accordance with any applicable securities laws of any state of the United States or other applicable jurisdiction;
- (v) the Applicant has conducted its own investigations with respect to the Company and the Offer Shares and has had access to and has received such financial and other information regarding the Company, the Offer Shares and the Offering as the Applicant deems necessary in order to make its investment decision to subscribe for the Offer Shares. If the Applicant has had any questions regarding the Company or the Offer Shares, the Applicant has asked these questions and has received satisfactory answers from representatives of the Company. The Applicant has not relied on representations, warranties, opinions, projections, financial or other information or analysis, if any, supplied to it by any person other than the Company or any of its affiliates;
- (vi) the Applicant hereby irrevocably waives and releases (the “**Release**”) any claim, or potential claim, it has or may have against any party other than the Company that arise out of, relate to, the Offer Shares or the sale thereof, including, but not limited to, the existence of any non-public information and that non-public information has not been disclosed to it; the Applicant expressly covenants and agrees that this Release expressly survives the delivery of this representation letter;
- (vii) the Applicant is a sophisticated investor and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Offer Shares and the Applicant is able to bear the economic risks of such an investment, including the loss of its entire investment. In the normal course of its business, the Applicant invests in or purchases securities similar to the Offer Shares. The Applicant is aware that it may be required to bear the economic risk of an investment in the Offer Shares for an indefinite period of time, and it is able to bear such risk. The Applicant has not been formed for the specific purpose of acquiring the Offer Shares;
- (viii) the Applicant has relied upon its own tax, legal and financial advisers in connection with its decision to purchase Offer Shares and believes that an investment in the Offer Shares is suitable for the Applicant based upon the Applicant’s investment objectives, financial needs and personal contingencies; and the Applicant has no need for liquidity of investment with respect to the Offer Shares;
- (ix) the Applicant is acquiring the Offer Shares for investment purposes only and not with a view to or for the purposes of resale, distribution or fractionalization, in whole or in part, thereof in violation of the U.S. securities laws. The Applicant has no agreement, understanding or intention to distribute, resell, pledge or otherwise transfer the Offer Shares or any part thereof, directly or indirectly, in the United States or to any U.S. persons;
- (x) the Applicant has received a copy of the Investor Documentation and agrees that it has held and will hold the Investor Documentation in confidence, it being understood that the Investor Documentation is solely for the Applicant's use and is not to be redistributed or duplicated by the Applicant;
- (xi) none of the Company or any of its affiliates, the Settlement Agent or any of their affiliates, or any person acting on behalf of any of the foregoing, has made any representation to the Applicant, express or implied, with respect to the information contained in the Investor Documentation or any publicly available information;
- (xii) the Applicant agrees that so long as the Offer Shares are “restricted securities” as defined in Rule 144 under the U.S. Securities Act, it shall notify each transferee of Offer Shares from it that (a) such Offer Shares have not been registered under the U.S. Securities Act; (b) such Offer Shares are subject to the restrictions on the resale or other transfer thereof described above; (c) such transferee shall be deemed to have represented (i) as to its status as a subscriber acquiring the Offer Shares in an offshore transaction pursuant to Regulation S under the U.S. Securities Act or in a transaction that does not require registration under the U.S. Securities Act or any applicable laws of the states of the United States and (ii) that such transferee is not an “underwriter” within the meaning of Section 2(a)(11) of the U.S. Securities Act; and (d) such transferee shall be deemed to have agreed to notify its subsequent transferees as to the foregoing;
- (xiii) the Applicant acknowledges that it has not purchased the Offer Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper,

magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

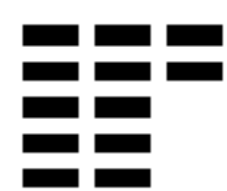
- (xiv) the Applicant acknowledges and agrees that, to the extent that the Settlement Agent do not take title to the securities, (a) the Settlement Agent is acting solely as placement agents and not as initial purchasers or underwriters and (b) that the Settlement Agent has not rendered any services in connection with which the Settlement Agent are deemed to take title to the securities, even momentarily, in connection with the transaction. For the avoidance of doubt, the Applicant acknowledges and agrees to the preceding sentence notwithstanding that the Settlement Agent, or any affiliate through which the Settlement Agent may be acting, may, but need not, act in an additional administrative capacity in connection with the settlement of the transaction (for example, as settlement agent). In such instances, the Applicant agrees that it will not claim that the Settlement Agent has acted as initial purchasers or underwriters, or have rendered any services in connection with which the Settlement Agent is deemed to take title to the securities, even momentarily, in connection with the Offering;
- (xv) the Applicant understands that the Company will not recognize any offer, sale, pledge or other transfer of the Offer Shares made other than in compliance with the above stated restrictions; and
- (xvi) the Applicant understands and acknowledges that the Company, the Settlement Agent and others will rely upon the truth and accuracy of the foregoing representations and warranties and that if any of such representations and warranties made by it are no longer accurate, it shall promptly notify the Company; and if it is acquiring any Offer Shares as fiduciary or agent for one or more accounts it represents that it has sole investment discretion with respect to each such account and that it has full power and authority to make, and does make, the foregoing representations and warranties on behalf of each such account.

The Applicant understands and agrees that it will acquire the Offer Shares either directly through the Settlement Agent's U.S. subsidiary or affiliate, a U.S. registered broker-dealer owned or controlled by or affiliated with the Settlement Agent, or through the Settlement Agent pursuant to its chaperoning arrangement with its respective U.S. broker dealer subsidiary or affiliate in accordance with Rule 15a-6 under the U.S. Exchange Act. The Applicant irrevocably authorizes the Company and/or the Settlement Agent to produce this U.S. Investor Representation Letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Signature of Applicant *

***Only Applicants who are U.S. persons or who are acquiring Offer Shares in the United States, or for the account or benefit of U.S. Persons are required to make the representations and warranties set forth in this Exhibit II.**

Appendix C – Audited financial statements for 2024 and 2023



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 739407

Enheten

Organisasjonsnummer: 920 159 303
Organisasjonsform: Aksjeselskap
Foretaksnavn: BUYLINE HOLDING AS
Forretningsadresse: Fjordalléen 16
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Thomas Whist Holter
Dato for fastsettelse av årsregnskapet: 27.06.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 12.08.2025

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
RESULTATREGNSKAP			
Inntekter			
Inntekt fra investeringsvirksomhet	3	4 821 826	19 839 501
Sum inntekter		4 821 826	19 839 501
Kostnader			
Lønnskostnad	4	237 520	330 085
Annen driftskostnad	4	2 293 515	6 360 565
Sum kostnader		2 531 035	6 690 650
Driftsresultat		2 290 791	13 148 851
Finansinntekter og finanskostnader			
Annen finansinntekt	5	69	5
Sum finansinntekter		69	5
Annen finanskostnad	6	3 996 159	4 759 872
Sum finanskostnader		3 996 159	4 759 872
Netto finans		-3 996 090	-4 759 867
Resultat før skattekostnad		-1 705 299	8 388 984
Årsresultat		-1 705 299	8 388 984
Overføringer og disponeringer			
Overført til/fra annen egenkapital	13	-1 705 299	8 388 984
Sum overføringer og disponeringer		-1 705 299	8 388 984

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap 10		114 602 766	114 602 766
Andre fordringer		104 279	38 800
Sum finansielle anleggsmidler		114 707 045	114 641 566
Sum anleggsmidler		114 707 045	114 641 566
Omløpsmidler			
Varer			
Fordringer			
Andre fordringer	11,15	53 127 660	43 581 731
Sum fordringer		53 127 660	43 581 731
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		4 788 742	212 739
Sum bankinnskudd, kontanter og lignende		4 788 742	212 739
Sum omløpsmidler		57 916 402	43 794 470
SUM EIENDELER		172 623 447	158 436 036
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	12,13	129 040	125 602
Beholdning av egne aksjer	13	-25	-25
Overkurs	13	138 044 357	123 586 185
Ikke registrert kapitalforhøyelse	13	36 323 533	19 127 836
Sum innskutt egenkapital		174 496 905	142 839 598
Opptjent egenkapital			
Annen egenkapital	13	-57 440 609	-55 735 310
Sum opptjent egenkapital		-57 440 609	-55 735 310
Sum egenkapital		117 056 296	87 104 288

Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	14	50 197 608	49 532 612
Sum annen langsiktig gjeld		50 197 608	49 532 612
Sum langsiktig gjeld		50 197 608	49 532 612
Kortsiktig gjeld			
Leverandørgjeld		1 262 910	2 762 216
Skyldige offentlige avgifter		4 675	69 978
Annen kortsiktig gjeld		4 101 958	18 966 942
Sum kortsiktig gjeld		5 369 543	21 799 136
Sum gjeld		55 567 151	71 331 748
SUM EGENKAPITAL OG GJELD		172 623 447	158 436 036

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

KONSERNRESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2	15 969 004	4 343 516
Sum inntekter		15 969 004	4 343 516
Kostnader			
Lønnskostnad	4	23 664 253	6 984 064
Avskrivning på varige driftsmidler og immaterielle eiendeler	8,9	18 128 909	9 003 361
Annen driftskostnad		34 109 877	9 523 227
Sum kostnader		75 903 039	25 510 652
Driftsresultat		-59 934 035	-21 167 136
Finansinntekter og finanskostnader			
Annen finansinntekt	5	3 930 988	
Sum finansinntekter		3 930 988	
Annen finanskostnad		10 226 676	5 749 342
Sum finanskostnader		10 226 676	5 749 342
Netto finans		-6 295 688	-5 749 342
Resultat før skattekostnad		-66 229 723	-26 916 478
Skattekostnad		84 248	
Årsresultat		-66 313 971	-26 916 478

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

KONSERNBALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Goodwill	8	59 727 864	76 792 968
Sum immaterielle eiendeler		59 727 864	76 792 968
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	9	2 162 192	1 146 039
Sum varige driftsmidler		2 162 192	1 146 039
Finansielle anleggsmidler			
Andre fordringer		104 279	38 800
Sum finansielle anleggsmidler		104 279	38 800
Sum anleggsmidler		61 994 335	77 977 807
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		103 799	90 358
Andre fordringer	11, 15	90 291 729	75 334 148
Sum fordringer		90 395 528	75 424 506
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende		17 232 406	644 716
Sum bankinnskudd, kontanter og lignende		17 232 406	644 716
Sum omløpsmidler		107 627 934	76 069 222
SUM EIENDELER		169 622 269	154 047 029
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	12, 13	129 040	125 602
Beholdning av egne aksjer	13	-25	-25
Overkurs	13	138 044 357	123 586 185
Ikke registrert kapitalforhøyelse	13	36 323 533	19 127 836

Sum innskutt egenkapital		174 496 905	142 839 598
Opptjent egenkapital			
Annen egenkapital	13	-135 420 469	-70 007 495
Sum opptjent egenkapital		-135 420 469	-70 007 495
Sum egenkapital		39 076 436	72 832 103
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
kredittinstitusjoner		66 642 723	
Øvrig langsiktig gjeld	14	50 197 608	49 532 612
Sum annen langsiktig gjeld		116 840 331	49 532 612
Sum langsiktig gjeld		116 840 331	49 532 612
Kortsiktig gjeld			
Leverandørgjeld		3 417 214	3 780 994
Skyldige offentlige			
avgifter		664 643	426 656
Annen kortsiktig gjeld		9 623 646	27 474 664
Sum kortsiktig gjeld		13 705 503	31 682 314
Sum gjeld		130 545 834	81 214 926
SUM EGENKAPITAL OG GJELD		169 622 270	154 047 029

Årsberetning 2024 - Buyline Holding AS

Virksomhetens art og tilholdssted

Buyline Holding AS har hovedkontor i Oslo. Konsernet har virksomhet i England gjennom datterselskapene Buyline Limited og BL Elm1 Limited.

Buyline Limited gir forbrukerfinansiering i Storbritannia hovedsakelig gjennom små og mellomstore brukersteder i detaljhandelen.

Buyline Limited er godkjent og regulert i England av Financial Conduct Authority.

Redegjørelse for årsregnskapet

Konsernet

Omsetningen i konsernet økte fra NOK 4 343 516 i 2023 til NOK 15 969 004 i 2024. Underskuddet var i 2024 NOK 66 313 970 mot et underskudd på NOK 26 916 477 i 2023.

Samlet kontantstrøm fra driften i konsernet var på NOK - 80 334 622, mens driftsresultatet for konsernet utgjorde NOK - 59 934 034. Differansen skyldes i hovedsak økning i andre fordringer.

Konsernets likviditetsbeholdning var NOK 17.232.406 per 31.12.2024.

Totalkapitalen var ved utgangen av året NOK 169 622 269, sammenlignet med NOK 154 047 029 året før. Egenkapitalandelen pr. 31.12.2024 var 23 %, sammenlignet med 47 % pr. 31.12.2023.

Morselskapet

Omsetningen i morselskapet ble redusert fra NOK 19 839 501 i 2023 til NOK 4 821 826 i 2024. Underskuddet var i 2024 NOK 1 705 299 mot et overskudd på NOK 8 388 984 i 2023.

Samlet kontantstrøm fra driften i morselskapet var på NOK -9 496 890, mens driftsresultatet utgjorde NOK 2 290 791. Differansen skyldes i hovedsak endring i annen kortsiktig gjeld.

Morselskapet har sine inntekter fra investerings – og utlånsvirksomhet til konsernselskaper. Endringen i inntekter og overskudd skyldes primært redusert utlån til datter, og redusert renteinntekter, samt lavere valutagevinst.

Morselskapets likviditetsbeholdning var NOK 4 788 742 per 31.12.2024.

Totalkapitalen var ved utgangen av året NOK 172 623 447, sammenlignet med NOK 158 436 036 året før. Egenkapitalandelen pr. 31.12.2024 var 68 %, sammenlignet med 55 % pr. 31.12.2023.

Fremtidig utvikling

Konsernet har etablert en strategi som skal sikre grunnlag for fortsatt vekst og resultatutvikling.

Det forventes en høy etterspørsel etter POS-detaljhandelsfinansiering i det stort sett underbetjente SMB-markedet i Storbritannia. Det er konsernets ambisjon å bli den foretrukne partneren for britiske SMB-er ved å investere ytterligere i å bygge en gjenkjennelig merkevare som folk stoler på, og i de nyeste teknologiene, inkludert AI for å øke effektiviteten i hele konsernet.

Finansiell risiko

Overordnet om målsetting og strategi

Buyline Holding AS og konsernet er eksponert for finansiell risiko på ulike områder, spesielt kredittrisiko og likviditetsrisiko. Målsettingen er å avdempe den finansielle risikoen i størst mulig grad. Selskapets nåværende strategi innbefatter ikke bruk av finansielle instrumenter, men dette er gjenstand for løpende vurdering av styret.

Markedsrisiko

Med markedsrisiko forstås risiko for tap som følge av svingninger i blant annet renter og valutakurser. Konsernet er eksponert for endringer i valutakurser, da konsernets virksomhet i hovedsak foregår i England med britiske pund og virksomheten er delvis finansiert med norske kroner.

Selskapet er eksponert for endringer i rentenivået.

Selskapet har ikke inngått terminkontrakter eller andre avtaler for å redusere selskapets valuta – eller renterisiko og derigjennom den driftstilknnyttede markedsrisikoen.

Kredittrisiko

Kredittrisiko er definert som risiko for tap som følge av at en motpart ikke oppfyller sine kontraktsforpliktelser eller som følge av for høy konsentrasjon av eksponeringen. Ettersom Buylines forretningsmodell inkluderer å tilby betalingsløsninger til forbrukere, er kredittrisiko grunnleggende for virksomheten.

For å redusere denne risikoen strukturerer Buyline sin lånebok med forskjellige kredittvilkår og lave gjennomsnittlige transaksjonsstørrelser. Den styrer eksponeringen ved å begrense misligholdte lån og ved å spre aktivitetene sine over flere sektorer i POS-finansmarkedet. Motpartsrisiko kontrolleres gjennom eksponeringsgrenser basert på kredittkvalitet og ved å bruke avbøtende verktøy som avanserte forsikringssystemer samt kunderimelige vurderinger på tidspunktet for lånets opprinnelse.

Avsetning for forventet tap utgjør MNOK 5,3 og 5,2% av brutto utlån pr 31.12.2024.

Likviditetsrisiko

Likviditetsrisiko er risikoen for ikke å være i stand til å oppfylle økonomiske forpliktelser når de forfaller eller finansiere virksomheten uten å pådra seg for store kostnader. For Buyline er denne risikoen særlig relevant i scenarioer med uventede økninger i kredittetterspørselen eller begrenset tilgang til finansiering. For å redusere likviditetsrisiko har Buyline inngått en langsiktig finansieringsordning med et investeringsfond og bruker også løpende likviditetsprognoser. Konsernet sikrer tilgang til diversifiserte finansieringskilder og overholder både interne rammer og regulatoriske likviditetskrav til enhver tid.

Fortsatt drift

I samsvar med regnskapsloven § 2-2 bekreftes det at forutsetningene om fortsatt drift er til stede. Til grunn for antagelsen ligger resultatprognoser for 2025 og konsernets langsiktige strategiske prognoser for årene fremover.

Resultatdisponering

Styret foreslår følgende disponering av årsresultatet i Buyline Holding AS:

Overført fra annen egenkapital: 1.705.299

Arbeidsmiljø

Sykefraværet i konsernet var på totalt 161 timer i 2024, sammenlignet med 24 timer i 2023.

Det har ikke vært skader eller uhell av betydning.

Likestilling og diskriminering

Pr 31.12.2024 var det 27 ansatte i konsernet, av disse er 52% kvinner og 48% menn. I morselskapet er det ingen fast ansatte. Konsernet tilstreber å gi kvinner og menn like muligheter fra utvikling, karriere og lønn. Konsernet ønsker å skape et positivt, motiverende og utviklende arbeidsmiljø.

Miljøforhold

Konsernet driver en virksomhet som i mindre grad forurensrer det ytre miljø, da innsatsfaktorer hovedsakelig består av kapital og de ansattes kompetanse. De ansattes reiser holdes på et minimum, og en stor andel av møtevirksomheten søkes gjennomføres digitalt.

Forsikring for styrets medlemmer og daglig leder

Det er ikke tegnet forsikring for styrets medlemmer for deres mulige ansvar overfor foretaket og tredjepersoner.

Oslo, 28. mai 2025

Thomas Whist Holter
Styreleder
(elektronisk signert)

Raymond Skjærstad
Styremedlem
(elektronisk signert)

Håvard Lindstrøm
Styremedlem
(elektronisk signert)

Fredrik Marius Wold
Styremedlem
(elektronisk signert)

Robin Anton Harry Sheridan
Styremedlem
(elektronisk signert)

Buyline Holding AS

Konsernregnskap

Resultatregnskap

MORSELSKAP			KONSERN		
2023	2024	NOTE	DRIFTSINNEKTER OG DRIFTSKOSTNADER	2024	2023
0	0	2	Salgsinntekt	15 969 004	4 343 516
19 839 501	4 821 826	3	Inntekt fra investeringsvirksomhet	0	0
19 839 501	4 821 826		Sum driftsinntekter	15 969 004	4 343 516
330 085	237 520	4	Lønnskostnad	23 664 253	6 984 064
0	0	8, 9	Avskrivning på varige driftsmidler og immaterielle eiendeler	18 128 909	9 003 361
6 360 565	2 293 515	4	Annen driftskostnad	34 109 877	9 523 227
6 690 650	2 531 035		Sum driftskostnader	75 903 038	25 510 651
13 148 851	2 290 791		Driftsresultat	-59 934 034	-21 167 136
FINANSINNEKTER OG FINANSKOSTNADER					
5	69	5	Annen finansinntekt	3 930 988	0
-4 759 872	-3 996 159	6	Annen finanskostnad	-10 226 676	-5 749 342
-4 759 867	-3 996 090		Netto finansresultat	-6 295 688	11 332 776
8 388 984	-1 705 299		Årsresultat før skattekostnad	-66 229 722	-26 916 477
0	0		Skattekostnad	84 248	0
8 388 984	-1 705 299		ÅRSRESULTAT	-66 313 970	-26 916 477
			Majoritetens andel av årsresultatet	-66 313 970	-26 916 477
OVERFØRINGER					
0	1 705 299	13	Overført fra annen egenkapital		
-8 388 984	0	13	Avsatt til annen egenkapital		
-8 388 984	1 705 299		Sum overføringer		

Buyline Holding AS
Konsernregnskap
Balanse pr 31. desember

MORSELSKAP			KONSERN		
2023	2024	NOTE	EIENDELER	2024	2023
			Anleggsmidler		
			Immaterielle eiendeler		
0	0	8	Goodwill	59 727 864	76 792 968
<u>0</u>	<u>0</u>		Sum immaterielle eiendeler	<u>59 727 864</u>	<u>76 792 968</u>
			Varige driftsmidler		
0	0	9	Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	2 162 192	1 146 039
<u>0</u>	<u>0</u>		Sum varige driftsmidler	<u>2 162 192</u>	<u>1 146 039</u>
			Finansielle anleggsmidler		
114 602 766	114 602 766	10	Investeringer i datterselskap	0	0
38 800	104 279		Andre fordringer	104 279	38 800
<u>114 641 566</u>	<u>114 707 045</u>		Sum finansielle anleggsmidler	<u>104 279</u>	<u>38 800</u>
<u>114 641 566</u>	<u>114 707 045</u>		Sum anleggsmidler	<u>61 994 335</u>	<u>77 977 807</u>
			Omløpsmidler		
			Fordringer		
0	0		Kundefordringer	103 799	90 358
43 581 731	53 127 660	11,15	Andre fordringer	90 291 729	75 334 148
<u>43 581 731</u>	<u>53 127 660</u>		Sum fordringer	<u>90 395 528</u>	<u>75 424 506</u>
212 739	4 788 742		Bankinnskudd, kontanter og lignende	17 232 406	644 716
<u>43 794 470</u>	<u>57 916 402</u>		Sum omløpsmidler	<u>107 627 934</u>	<u>76 069 222</u>
<u>158 436 036</u>	<u>172 623 447</u>		SUM EIENDELER	<u>169 622 269</u>	<u>154 047 029</u>

Buyline Holding AS

Konsernregnskap

Balanse pr 31. desember

2023	2024	NOTE	EGENKAPITAL OG GJELD	2024	2023
			Egenkapital		
			Innskutt egenkapital		
125 602	129 040	12,13	Aksjekapital	129 040	125 602
-25	-25	13	Egne aksjer	-25	-25
123 586 185	138 044 357	13	Overkurs	138 044 357	123 586 185
19 127 836	36 323 533	13	Ikke registrert kapitalforhøyelse	36 323 533	19 127 836
<u>142 839 598</u>	<u>174 496 905</u>		Sum innskutt egenkapital	<u>174 496 905</u>	<u>142 839 598</u>
			Opptjent egenkapital		
-55 735 310	-57 440 609	13	Annen egenkapital	-135 420 469	-70 007 495
<u>-55 735 310</u>	<u>-57 440 609</u>		Sum opptjent egenkapital	<u>-135 420 469</u>	<u>-70 007 495</u>
<u>87 104 288</u>	<u>117 056 296</u>		Sum egenkapital	<u>39 076 436</u>	<u>72 832 103</u>
			Gjeld		
			Annen langsiktig gjeld		
0	0		Gjeld til kredittinstitusjoner	66 642 723	0
49 532 612	50 197 608	14	Øvrig langsiktig gjeld	50 197 608	49 532 612
<u>49 532 612</u>	<u>50 197 608</u>		Sum annen langsiktig gjeld	<u>116 840 331</u>	<u>49 532 612</u>
			Kortsiktig gjeld		
2 762 216	1 262 910		Leverandørgjeld	3 417 214	3 780 994
69 978	4 675		Skyldige offentlige avgifter	664 643	426 656
18 966 942	4 101 958		Annen kortsiktig gjeld	9 623 646	27 474 664
<u>21 799 136</u>	<u>5 369 543</u>		Sum kortsiktig gjeld	<u>13 705 502</u>	<u>31 682 314</u>
<u>71 331 748</u>	<u>55 567 151</u>		Sum gjeld	<u>130 545 834</u>	<u>81 214 926</u>
<u>158 436 036</u>	<u>172 623 447</u>		SUM EGENKAPITAL OG GJELD	<u>169 622 269</u>	<u>154 047 029</u>

Oslo, 28 mai 2025

I styret for Buyline Holding AS

Thomas Whist Holter
Styreleder
(elektronisk signert)

Raymond Skjærstad
Styremedlem
(elektronisk signert)

Håvard Lindstrøm
Styremedlem
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Fredrik Marius Wold
Styremedlem
(elektronisk signert)

Robin Anton Harry Sheridan
Styremedlem
(elektronisk signert)

Buyline Holding AS

Konsernregnskap

Kontantstrømoppstilling

MORSELSKAP			KONSERN	
2023	2024		2024	2023
		KONTANTSTRØMMER FRA OPERASJONELLE AKTIVITETER:		
8 388 984	-1 705 299	Årsresultat før skattekostnad	-66 313 970	-26 916 477
		Ordinære avskrivninger	18 128 909	9 003 361
1 789 832	-1 499 306	Endring i kundefordringer	-13 441	-90 358
		Endring i leverandørgjeld	-363 781	661 874
15 034 898	-6 292 285	Endring i andre fordringer	-14 957 581	0
<u>25 213 714</u>	<u>-9 496 890</u>	Endring i andre omløpsmidler og andre gjeldsposter	<u>-16 814 758</u>	<u>-13 289 465</u>
		Netto kontantstrømmer fra operasjonelle aktiviteter	<u>-80 334 622</u>	<u>-30 631 065</u>
		KONTANTSTRØMMER FRA INVESTERINGSAKTIVITETER:		
0	0	Utbetalinger ved kjøp av varige driftsmidler	-1 999 607	-330 222
-57 585 142	-18 249 410	Utbetalinger til investeringer i finansielle anleggsmidler	0	0
<u>-57 585 142</u>	<u>-18 249 410</u>	Netto kontantstrøm fra investeringsaktiviteter	<u>-1 999 607</u>	<u>-330 222</u>
		KONTANTSTRØMMER FRA FINANSIERINGSAKTIVITETER:		
31 687 912	27 007 311	Innbetaling av egenkapital	27 007 311	17 531 932
0	0	Innbetalinger ved opptak av gjeld til kredittinstitusjoner	66 642 723	0
-1 300 500	5 314 992	Netto endring i annen langsiktig gjeld	5 314 992	808 494
<u>30 387 412</u>	<u>32 322 303</u>	Netto kontantstrøm fra finansieringsaktiviteter	<u>98 965 026</u>	<u>18 340 426</u>
<u>0</u>	<u>0</u>	Effekt av valutakursendring på bankinnskudd, kontanter o.l.	<u>-43 107</u>	<u>-290 364</u>
-1 984 016	4 576 003	Netto endring i bankinnskudd, kontanter og lignende	16 587 690	-12 911 225
2 196 755	212 739	Beholdning av bankinnskudd, kontanter og lignende pr 01.01.	644 716	13 555 941
<u>212 739</u>	<u>4 788 742</u>	Beholdning av bankinnskudd, kontanter og lignende pr 31.12.	<u>17 232 406</u>	<u>644 716</u>

Buyline Holding AS

Konsernregnskap

Noter

Note 1 Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapsloven og god regnskapsskikk i Norge.

Konsolideringsprinsipper

Konsernregnskapet omfatter Buyline Holding AS med datterselskaper hvor Buyline Holding AS har bestemmende innflytelse som følge av juridisk eller faktisk kontroll. Konsernregnskapet er utarbeidet etter ensartede regnskapsprinsipper for like transaksjoner i alle selskaper som inngår i konsernregnskapet. Alle vesentlige transaksjoner og mellomværende mellom selskaper i konsernet er eliminert. Investeringer i selskaper hvor konsernet har betydelig innflytelse (tilknyttede selskaper), behandles etter egenkapitalmetoden i konsernregnskapet. Betydelig innflytelse foreligger normalt når konsernet eier fra 20 til 50 prosent av den stemmeberettigede kapitalen.

Aksjer i datterselskaper er eliminert i konsernregnskapet etter oppkjøpsmetoden. Dette innebærer at det oppkjøpte selskapets eiendeler og gjeld vurderes til virkelig verdi på kjøpstidspunktet, og eventuell merpris ut over dette klassifiseres som goodwill.

Konsernet ble etablert 02.06.2023 da Buyline Holding AS kjøpte seg opp til 100% av aksjene i Buyline Limited. Konsernregnskapet for 2023 omfatter resultatene for konsernselskapene etter dette tidspunktet.

Inntekter

Inntekt regnskapsføres når den er opptjent, altså når krav på vederlag oppstår. Dette skjer når tjenesten ytes, i takt med at arbeidet utføres. Inntektene regnskapsføres med verdien av vederlaget på transaksjonstidspunktet.

Kostnader

Kostnader regnskapsføres som hovedregel i samme periode som tilhørende inntekt. I de tilfeller det ikke er en klar sammenheng mellom utgifter og inntekter fastsettes fordelingen etter skjønnsmessige kriterier. Øvrige unntak fra sammenstillingsprinsippet er angitt der det er aktuelt.

Skatter

Skattekostnaden sammenstilles med regnskapsmessig resultat før skatt. Skatt knyttet til egenkapitaltransaksjoner er ført mot egenkapitalen. Skattekostnaden består av betalbar skatt (skatt på årets direkte skattepliktige inntekt) og endring i netto utsatt skatt. Utsatt skatt og utsatt skattefordel er presentert netto i balansen.

Hovedregel for vurdering og klassifisering av eiendeler og gjeld

Eiendeler bestemt til varig eie eller bruk er klassifisert som anleggsmidler. Andre eiendeler er klassifisert som omløpsmidler. Fordringer som skal tilbakebetales innen et år er klassifisert som omløpsmidler. Ved klassifisering av kortsiktig og langsiktig gjeld er tilsvarende kriterier lagt til grunn.

Omløpsmidler er vurdert til laveste av anskaffelseskost og virkelig verdi.

Anleggsmidler vurderes til anskaffelseskost, men nedskrives til gjenvinnbart beløp dersom dette er lavere enn bokført verdi, og verdifallet forventes ikke å være forbigående. Anleggsmidler med begrenset økonomisk levetid avskrives planmessig.

Annen langsiktig gjeld og kortsiktig gjeld er vurdert til pålydende beløp.

Immaterielle eiendeler

Immaterielle eiendeler som er kjøpt enkeltvis, er balanseført til anskaffelseskost. Immaterielle eiendeler overtatt ved kjøp av virksomhet, er balanseført til anskaffelseskost når kriteriene for balanseføring er oppfylt.

Immaterielle eiendeler med begrenset økonomisk levetid avskrives planmessig. Immaterielle eiendeler nedskrives til gjenvinnbart beløp dersom de forventede økonomiske fordelene ikke dekker balanseført verdi og eventuelle gjenstående tilvirkningsutgifter.

Buyline Holding AS

Konsernregnskap

Noter

Leieavtaler

Driftsmidler som leies på betingelser som i det vesentlige overfører økonomisk risiko og kontroll til selskapet (finansiell leasing), balanseføres under varige driftsmidler og tilhørende leieforpliktelse medtas som forpliktelse under rentebærende langsiktig gjeld til nåverdien av leiebetalingene. Driftsmiddelet avskrives planmessig, og forpliktelsen reduseres med betalt leie etter fradrag for beregnet rentekostnad.

Aksjer og andeler i tilknyttet selskap og datterselskap

Investeringer i datterselskaper vurderes etter kostmetoden. Investeringene blir nedskrevet til virkelig verdi dersom verdifallet ikke er forbigående og det må anses nødvendig etter god regnskapsskikk. Mottatt utbytte og konsernbidrag fra datterselskapene er inntektsført som annen finansinntekt. Tilsvarende gjelder investeringer i tilknyttede selskaper vurderes etter kostmetoden i selskapsregnskapet og egenkapitalmetoden i konsernregnskapet.

Fordringer

Kundefordringer og andre fordringer er oppført til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene.

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter ol. inkluderer kontanter, bankinnskudd og andre betalingsmidler med forfallsdato som er kortere enn tre måneder fra anskaffelse.

Pensjoner

Innskuddsplaner periodiseres etter sammenstillingsprinsippet. Årets innskudd til pensjonsordningen kostnadsføres.

Eiendeler og gjeld i utenlandsk valuta

Pengeposter i utenlandsk valuta er i balansen omregnet til balansedagens kurs.

Note 2 Salgsinntekt

Morselskap		Per geografisk marked:	Konsern	
2023	2024		2024	2023
-	-	England	15 969 004	4 343 516
-	-	Norge	-	-
-	-	Sum	15 969 004	4 343 516

Note 3 Transaksjoner med nærstående parter

Resultatmessige transaksjoner med nærstående parter:

Transaksjon/transaksjonsgruppe	Tilhører resultatlinje	Motpart	Forhold til motparten	Morselskap	
				2024	2023
	<i>Inntekt fra investeringsvirksomhet</i>	<i>Buyline Ltd</i>	<i>Morselskap</i>	890 907	10 494 230
<i>Renteinntekter</i>				890 907	10 494 230
Sum				890 907	10 494 230

Buyline Holding AS

Konsernregnskap

Noter

Note 4 Lønnskostnad, antall ansatte, godtgjørelser, lån til ansatte mm

Lønnskostnad

Morselskap			Konsern	
2023	2024		2024	2023
285 421	200 004	Lønn og honorarer	20 383 259	5 432 785
40 296	28 201	Folketrygdavgift	1 907 379	609 471
-	8 751	Pensjonskostnader	549 893	175 953
4 369	564	Andre ytelser	823 721	765 854
330 085	237 520	Sum	23 664 253	6 984 064
-	-	Antall årsverk sysselsatt i regnskapsåret	24	6

Aksjebasert betaling

Medlemmer av ledelsen i Buyline Ltd har mottatt syntetiske opsjoner som gir rett til en kontantutbetaling som reflekterer aksjeutviklingen i Buyline Holding AS. Virkelig verdi av opsjoner tildelt i perioden er beregnet ved hjelp av Black-Scholes modell for opsjonsprising.

Morselskap		Kostnadsført aksjebasert betaling	Konsern	
2 023	2024		2024	2 023
-	-	Lønnskostnad	3 582 852	-

Ytelser til ledende personer

	Lønn	Pensjonskostnader	Annen godtgjørelse
Daglig leder	-	-	-
Styret	256 588	-	-
	-	-	-

Det er ikke gitt lån til eller stilt sikkerhetsstillelse ovenfor ledende ansatte eller aksjonærer

Revisor

Godtgjørelse til revisor og samarbeidende selskaper fordeler seg slik:

Morselskap			Konsern	
2023	2024		2024	2023
57 661	100 375	Lovpålagt revisjon	582 614	355 953
18 469	1 313	Andre attestasjonstjenester	7 495	23 907
9 579	-	Skatterådgivning	16 652	30 463
26 070	32 754	Andre tjenester	105 048	46 797

Note 5 Annen finansinntekt

Spesifikasjon av Annen finansinntekt

Morselskap		Annen finansinntekt	Konsern	
2023	2024		2024	2023
-	-	Netto valutagevinst fordringer	3 930 919	-
-	-	Annen finansinntekt	69	-
-	-	Sum	3 930 988	-

Buyline Holding AS

Konsernregnskap

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Note 6 Annen finanskostnad

Spesifikasjon av Annen finanskostnad

Morselskap		Annen finanskostnad	Konsem	
2023	2024		2024	2023
4 759 872	3 996 159	Rentekostnader	10 226 676	2 837 160
-	-	Netto valutatap fordringer	-	2 855 049
-	-	Annen finanskostnad	-	57 133
4 759 872	3 996 159	Sum	10 226 676	5 749 342

Note 7 Skattekostnad

Morselskap		Årets skattekostnad fremkommer slik:	Konsem	
2023	2024		2024	2023
-	-	Betalbar skatt	84 248	-
-	-	Endring i utsatt skatt	-	-
-	-	Skattekostnad	84 248	-

Morselskap		Betalt skatt i balansen	Konsem	
2023	2024		2024	2023
-	-	Årets betalbare skattekostnad	-	-
-	-	Betalbar skatt i balansen	-	-

Morselskap		Avstemming fra nominell til faktisk skattesats	Konsem	
2023	2024		2024	2023
8 388 984	-1 705 299	Årsresultat før skatt	-66 313 970	-26 916 477
1 845 576	-375 166	Forventet inntektsskatt etter nominell skattesats 19%-22%	-13 162 766	-5 522 255
-	-	<i>Skatteeffekten av følgende poster:</i>		
-	-	Avskrivning konserngoodwill	3 754 323	1 877 161
31 790	60 589	Andre ikke fradragsberettigede kostnader	269 339	31 790
-	-	Andre ikke skattepliktige inntekter	-428	-
-1 877 366	314 577	Årets underskudd uten utsatt skattefordel	9 483 594	3 613 304
-	-	Andre poster	-259 813	-
-	-	Skattekostnad	84 248	-
-	-	Effektiv skattesats	-0	-

Skatteeffekt knyttet til poster ført direkte mot egenkapitalen: 1 356 570

Buyline Holding AS

Konsernregnskap

Noter

Morselskap

Spesifikasjon av skatteeffekten av midlertidige forskjeller og underskudd til framføring:

	2024		2023	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Underskudd til fremføring	7 041 510	-	5 370 363	-
Sum	7 041 510	-	5 370 363	-
Ikke balanseført utsatt skattefordel	7 041 510		5 370 363	
Netto utsatt fordel/forpl. i balansen				

Konsern

Spesifikasjon av skatteeffekten av midlertidige forskjeller og underskudd til framføring:

	2024		2023	
	Fordel	Forpliktelse	Fordel	Forpliktelse
Underskudd til fremføring	31 780 234		19 233 744	-
Sum	31 780 234	-	19 233 744	-
Ikke balanseført utsatt skattefordel	31 780 234		19 233 744	
Netto utsatt fordel/forpl. i balansen				

Note 8 Immaterielle eiendeler

Konsern	Goodwill
Anskaffelseskost 01.01.24	85 325 520
Tilgang	-
Avgang	
Anskaffelseskost 31.12.24	85 325 520
Akk. avskrivninger 31.12.24	25 597 656
Netto akk. og rev. nedskrivninger 31.12.24	25 597 656
Akk. avskr., nedskr. og rev. nedskrivninger 31.12.24	25 597 656
Bokført verdi pr. 31.12.24	59 727 864
Årets avskrivninger	17 065 104
Årets nedskrivninger	
Årets reverserte nedskrivninger	
Økonomisk levetid	5 år
Avskrivningsplan	Lineær

Buyline Holding AS

Konsernregnskap

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Note 9 Varige driftsmidler

Konsern	Drittsløsøre, inventar, verktøy ol	SUM
Anskaffelseskost 01.01.24	5 162 180	5 162 180
Tilgang kjøpte konsernselskap		-
Tilgang kjøpte driftsmidler	1 999 607	1 999 607
Omregningsdifferanse	515 132	515 132
Avgang	-	-
Anskaffelseskost 31.12.24	7 676 919	7 676 919
Akk. avskrivninger 31.12.24	5 514 728	5 514 728
Netto akk. og rev. nedskrivninger 31.12.24	-	-
Akk. avskr., nedskr. og rev. nedskrivninger 31.12.24	5 514 728	5 514 728
Bokført verdi pr. 31.12.24	2 162 192	2 162 192
Årets avskrivninger	1 063 805	1 063 805
Årets nedskrivninger	-	-
Årets reverserte nedskrivninger	-	-
Økonomisk levetid	3 år	
Avskrivningsplan	Lineær	

Note 10 Datterselskap, tilknyttet selskap m.v.

Firma	Ansk.- tidspunkt	Konsolidert (ja/nei)	Foretnings- kontor	Stemme-andel	Eier- andel
Buyline Limited	02.06.2023	ja	Gloucester, England	100 %	100 %
BL Elim 1 Limited	22.02.2024	ja	Gloucester, England	100 %	100 %

Buyline Holding AS har hatt eierskap og gjennomført flere oppkjøp i Buyline Limited siden 2018 og fikk kontroll 02.06.2023. BL Elim 1 Limited er et datterselskap av Buyline Limited som ble stiftet 22.02.2024.

Firma	Egenkapital i følge siste årsregnskap*	Årsresultat i følge siste årsregnsk.
Buyline Limited	-107 474 610	-37 785 263

* Buyline Limited har avvikende årsoppgjør. Oppgitt tall er for årsregnskap som ble avsluttet pr 30.06.2024

Note 11 Fordringer med forfall senere enn ett år

Morselskap	2023	2024		2024	Konsern 2023
	-	-	Kundefordringer	-	-
	-	-	Andre fordringer	63 566 939	41 445 393
34 278 665		52 528 075	Lån til foretak i samme konsern	-	-
			Fordringer på tilknyttet selskap		

Buyline Holding AS

Konsernregnskap

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Note 12 Aksjekapital og aksjonærinformasjon

Aksjekapitalen i selskapet pr 31.12.24 består av følgende:

	Antall	Pålydende verdi	Bokført verdi
Ordinære aksjer	129 039 759	0,001	129 040
Sum	129 039 759		129 040

Eierstruktur

De største aksjonærene i selskapet pr 31.12.24 var:

	Eierandel	Stemmeandel
Polar Bull AS (eid av Thomas Whist Holter)	26 %	26 %
S-Wire Holding AS (eid av Raymond Skjærstad)	25 %	25 %
Birketvedt Invest AS	5 %	5 %
Market Recovery AS	3 %	3 %
Kanutus AS	2 %	2 %
Marjos AS	2 %	2 %
Gladstone AS	2 %	2 %
ABC Vidsyn AS	2 %	2 %
Haby AS	1 %	1 %
Wengli Invest AS	1 %	1 %
Oldpaps AS	1 %	1 %
Stig Minsaas	1 %	1 %
Rapen AS	1 %	1 %
Sum eiere med minst 1% eierandel	73 %	73 %
Sum øvrige eiere	27 %	27 %

Aksjer og opsjoner eiet av medlemmer i styret og daglig leder:

Navn	Verv	Antall aksjer
Thomas Whist Holter	Styreleder	35 263 754
Raymond Skjærstad	Styremedlem	33 281 070

Note 13 Egenkapital

Morselskap

	Aksje- kapital / egne aksjer	Overkurs	Ikke registrert kapital- forhøyelse	Annen egenkapital	Sum egenkapital
Egenkapital 01.01.24	125 577	123 586 185	19 127 836	-	-55 735 310
Årets endring i egenkapital:					
Kapitalutvidelse/ -nedsettelse	3 438	20 624 398	17 195 697	-	37 823 533
Kjøp/ salg av egne aksjer	-	-	-	-	-
Årets resultat	-	-	-	-1 705 299	-1 705 299
Emisjonskostnader	-	-6 166 226	-	-	-6 166 226
Egenkapital 31.12.24	129 015	138 044 357	36 323 533	-	-57 440 609

Buyline Holding AS

Konsernregnskap

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Konsern

Egenkapital 01.01.24	72 832 103
Årets endring i egenkapital:	
Kapitalutvidelse/ -nedsettelse	37 823 533
Årets resultat	-66 313 970
Omregningsdifferanser	674 480
Emisjonskostnader	-6 166 226
Andre endringer	226 516
Egenkapital 31.12.24	39 076 436

Note 14 Annen langsiktig gjeld

Morselskap	2023	2024	Gjeld som forfaller mer enn fem år etter regnskapsårets slutt:	2024	Konsern 2023
-	-	-	Gjeld til kredittinstitusjoner	-	-
-	-	-	Øvrig langsiktig gjeld	-	-
-	-	-	Sum annen langsiktig gjeld	-	-

Ingen gjeld forfaller mer enn fem år etter regnskapsårets slutt

Note 15 Mellomværende med nærstående parter

Mellomværende med nærstående parter:

Motpart	Forhold til motparten	Kundefordringer		Andre fordringer	
		2024	2023	2024	2023
Buyline Ltd	Morselskap	-	-	52 528 075	34 278 665
Sum		-	-	52 528 075	34 278 665

Motpart	Forhold til motparten	Leverandørgjeld		Annen kortsiktig gjeld	
		2024	2023	2024	2023
		-	-	-	-
Sum		-	-	-	-

Note 16 Pantstillelser og garantier m.v.

Morselskap	2023	2024	Bokført gjeld som er sikret ved pant o.l.:	2024	Konsern 2023
-	-	-	Gjeld til kredittinstitusjoner	66 642 723	-
-	-	-	Øvrig langsiktig gjeld	-	-
-	-	-	Sum	66 642 723	-

Morselskap	2023	2024	Bokført verdi av eiendeler stilt som sikkerhet for bokført gjeld	2024	Konsern 2023
-	-	-	Driftstilbehør, fordringer, likvider mm	104 411 917	-
-	-	-	Totalt	104 411 917	-

Til generalforsamlingen i
Buyline Holding AS

UAVHENGIG REVISORS BERETNING 2024

Uttalelse om revisjonen av årsregnskapet

Konklusjon

Vi har revidert årsregnskapet for Buyline Holding AS som består av:

- Selskapsregnskapet som viser et underskudd på kr 1 705 299. Selskapsregnskapet består av balanse per 31.12.2024, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen samt noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper, og
- konsernregnskapet som viser et underskudd på kr 66 313 270. Konsernregnskapet består av balanse per 31.12.2024, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen samt noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir selskapsregnskapet et rettvise bilde av morselskapets finansielle stilling pr. 31.12.2024 og av dets resultater og kontantstrømmer for regnskapsåret som ble avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge, og
- gir konsernregnskapet et rettvise bilde av konsernets finansielle stilling pr. 31.12.2024 og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne dato i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med de internasjonale revisjonsstandardene (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet i *Revisors oppgaver og plikter ved revisjon av årsregnskapet*. Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standard Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret (ledelsen) er ansvarlig for øvrig informasjon. Øvrig informasjon består av informasjon i årsberetningen, men inkluderer ikke årsregnskapet og revisjonsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen, og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen er konsistent med årsregnskapet og inneholder de opplysninger som skal gis i henhold til gjeldene lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For nærmere om revisors oppgaver og plikter, se:

<https://revisorforeningen.no/om-revisjon/revisjonsberetning-revisors-oppgaver-og-plikter/>

Oslo, 11. juni 2025
Revisorkonsult AS

Petter Gullikstad
Statsautorisert revisor

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Gullikstad, Petter

Ekstern revisor

På vegne av: Revisorkonsult AS

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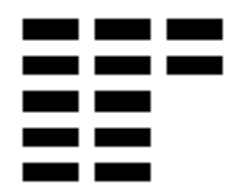
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ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 690758

Enheten

Organisasjonsnummer: 920 159 303
Organisasjonsform: Aksjeselskap
Foretaksnavn: BUYLINE HOLDING AS
Forretningsadresse: Fjordalléen 16
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Thomas Holter
Dato for fastsettelse av årsregnskapet: 29.07.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2023: Årsregnskap 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, 01.08.2024

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt			101 988
Inntekt fra investeringsvirksomhet	1	19 839 501	9 341 532
Sum inntekter		19 839 501	9 443 520
Kostnader			
Lønnskostnad	2	330 085	31 379
Annen driftskostnad		6 360 565	10 749 303
Sum kostnader		6 690 650	10 780 682
Driftsresultat		13 148 850	-1 337 162
Finansinntekter og finanskostnader			
Annen renteinntekt		5	1
Annen finansinntekt	3		100 000
Sum finansinntekter		5	100 001
Annen rentekostnad		4 759 872	5 664 526
Annen finanskostnad			5 339 265
Sum finanskostnader		4 759 872	11 003 791
Netto finans		-4 759 867	-10 903 790
Ordinært resultat før skattekostnad		8 388 983	-12 240 952
Ordinært resultat etter skattekostnad		8 388 983	-12 240 952
Årsresultat		8 388 983	-12 240 952
Årsresultat etter minoritetsinteresser		8 388 983	-12 240 952
Overføringer og disponeringer			
Ordinært utbytte			-12 240 952
Udekket tap	5	8 388 983	
Sum overføringer og disponeringer		8 388 983	-12 240 952

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2023</u>	<u>2022</u>
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap 3		114 602 766	5 619 788
Andre langsiktige fordringer		38 800	38 800
Sum finansielle anleggsmidler		114 641 566	5 658 588
Sum anleggsmidler		114 641 566	5 658 588
Omløpsmidler			
Varer			
Fordringer			
Andre kortsiktige fordringer		9 303 066	8 052 156
Konsernfordringer 3		34 278 665	72 766 501
Sum fordringer		43 581 731	80 818 656
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o. l. 6		212 739	2 196 755
Sum bankinnskudd, kontanter og lignende		212 739	2 196 755
Sum omløpsmidler		43 794 470	83 015 412
SUM EIENDELER		158 436 036	88 674 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital 5		125 602	59 271
Ikke registrert selskapskapital 5		19 127 836	
Beholdning av egne aksjer 5		-25	
Overkurs 5		123 586 185	90 710 920
Sum innskutt egenkapital		142 839 598	90 770 191
Opptjent egenkapital			
Annen egenkapital 5		-55 735 310	-64 172 798
Sum opptjent egenkapital		-55 735 310	-64 172 798

Sum egenkapital		87 104 288	26 597 393
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	7	49 532 612	58 353 112
Sum annen langsiktig gjeld		49 532 612	58 353 112
Sum langsiktig gjeld		49 532 612	58 353 112
Kortsiktig gjeld			
Leverandørgjeld	8	2 762 216	972 384
Skyldig offentlige avgifter		69 978	855 917
Annen kortsiktig gjeld		18 966 942	1 895 194
Sum kortsiktig gjeld		21 799 136	3 723 495
Sum gjeld		71 331 748	62 076 607
SUM EGENKAPITAL OG GJELD		158 436 036	88 674 000

Organisasjonsnr: 920 159 303
BUYLINE HOLDING AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

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

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

Fordringer

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.

Note

Lån og sikkerhetsstillelse til medlemmer

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Opplysninger om:

Medlemmer av:

Mer om lån og sikkerhetsstillelse

Note

Noteopplysninger ut over minimumskravene for små foretak

Fullstendige noteopplysninger fremkommer av vedlagte PDF-dokument

Til generalforsamlingen i
Buyline Holding AS

UAVHENGIG REVISORS BERETNING 2023

Konklusjon

Vi har revidert Buyline Holding AS sitt årsregnskap som viser et overskudd på kr 8 388 983. Årsregnskapet består av balanse per 31. desember 2023, resultatregnskap for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettvisende bilde av selskapets finansielle stilling per 31. desember 2023 og av dets resultat for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under Revisors oppgaver og plikter ved revisjonen av årsregnskapet.

Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Ledelsens ansvar for årsregnskapet

Ledelsen (styret og daglig leder) er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettvisende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:
<https://revisorforeningen.no/revisjonsberetninger>

Oslo, 18. juli 2024
Revisorkonsult AS


Petter Gullikstad
Statsautorisert revisor

Noter 2023

Regnskapsprinsipper

Årsregnskapet er satt opp i samsvar med regnskapsloven og NRS 8 - God regnskapsskikk for små foretak.

Inntekt fra investeringsvirksomhet

Investeringsvirksomhet er selskapets hovedvirksomhet. Derfor er inntekt og tap fra investeringen ført som driftsinntekt (se note). Dette medfører endret presentasjon sammenlignet med tidligere år.

Skatt

Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt.

Utsatt skatt er beregnet med 22 % på grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet og nettoført.

Klassifisering og vurdering av omløpsmidler

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og virkelig verdi.

Fordringer

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene.

Aksjer i datterselskap

Aksjer i datterselskap er vurdert til historisk kost i selskapsregnskapet. Etter unntaksreglene for små foretak er det ikke utarbeidet konsernregnskap.

Note 1 - Inntekt fra investeringsvirksomhet

Avkastning og tap på finansinvesteringer består av:	I år	I fjor
Renteinntekt på fordring	10 494 230	9 370 391
Valutainntekt på fordring	10 945 197	0
Valutatap på fordring	- 1 599 926	-28 859
Totalt	19 839 501	9 341 532

Note 2 - Lønnskostnad

	I år	I fjor
Lønn	285 421	27 501
Arbeidsgiveravgift	40 296	3 878
Andre lønnsrelaterte ytelser	4 369	0

Noter 2023

Totalt	330 085	31 379
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Selskapet har hatt 0 årsverk i regnskapsåret.

Note 3 - Investeringer i datterselskap

Selskapet kommer inn under reglene om små selskaper, definert i regnskapslovens §1-6, og har med hjemmel i regnskapslovens §3-2, 3. ledd unnlatt å utarbeide konsernregnskap.

Datterselskapet føres etter kostmetoden.

Datterselskap:	Eierandel %	Stemmerett %	Årsresultat	Balanseført EK
Buyline LTD	100	100	-19.205.00	-35.475.000

Buyline Ltd har avvikende regnskapsår. Oppgitt egenkapital og resultat er per 30.06.2023

Konsernfordringer og -gjeld:

Gruppe i balansen:	Pr 31.12.	Pr 01.01.
Kortsiktige fordringer	34 278 665	72 766 501

Avkastning på konsernfordringer og - gjeld i regnskapsåret:

Renteinntekter fra konsernselskaper	10 494 230
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Resultatført agio på konsernfordring utgjør kr 10.945.197

Buyline Holding AS har avgitt en letter of support ovenfor Buyline Ltd, der Buyline Holding AS forplikter seg til å støtte datterselskapet til å møte sine finansielle forpliktelser i 12 måneder fra 30 juni 2023.

Note 4 - Skattekostnad**Spesifikasjon av årets skattegrunnlag:**

Resultat før skattekostnader	8 388 983
+ Permanente og andre forskjeller	144 501
+ Endring i midlertidige forskjeller	0
= Inntekt før anvendelse av framført underskudd	8 533 484
- Anvendt skattemessig framførbart underskudd	8 533 484
= Inntekt	0

Noter 2023

Spesifikasjon av årets skattekostnad:

Beregnet skatt av årets resultat	0
= Sum betalbar skatt	0
+/- Endring i utsatt skatt / utsatt skattefordel	0
= Ordinær skattekostnad	0
Skattesats i inntektsåret	22

Betalbar skatt i balansen består av

Sum betalbar skatt	0
= Betalbar skatt i balansen	0

Note 5 - Egenkapital

	Aksjekapital / Egne aksjer	Overkurs/ Ikke reg. kapital	Annen egenkapital	Samlet egenkapital
Pr 1.1.	59 271	90 710 920	-64 172 798	26 597 393
+Fra årets resultat			8 388 983	8 388 983
+/-Andre transaksjoner	66 306	52 003 101	48 505	52 117 912
=Pr 31.12.	125 576	142 714 021	-55 735 310	87 104 288

Andre transaksjoner består av:

Aksjeemisjoner	66 331	37 557 989		37 624 320
Emisjonsutgifter		-4 682 724		-4 682 724
Ureg. aksjeemisjon		19 127 836		19 127 836
Egne aksjer	-25		48 505	48 480
SUM	66 306	52 003 001	48 505	52 117 912

Note 6 - Bankinnskudd, kontanter o.l.

Innestående midler på skattetrekkkonto (bundne midler) er på kr 35.557.

Note 7 - Øvrig langsiktig gjeld

Selskapet har ikke gjeld med forfall senere enn 5 år etter regnskapsårets slutt.

Note 8 - Leverandørgjeld

Noter 2023

Leverandørgjeld til aksjeeiere med eierandel over 20% utgjør kr 2.759.730. Andre driftskostnader som vedrører kjøp aksjeeiere med eierandel over 20% utgjør kr 312.500.

Resultatregnskap

	Note	2023	2022
DRIFTSINNEKTER OG DRIFTSKOSTNADER			
Driftsinntekter			
Salgsinntekt		0	101 988
Inntekt fra investeringsvirksomhet	1	19 839 501	9 341 532
Sum driftsinntekter		19 839 501	9 443 520
Driftskostnader			
Lønnskostnad	2	330 085	31 379
Annen driftskostnad		6 360 565	10 749 303
Sum driftskostnader		6 690 650	10 780 682
DRIFTSRESULTAT		13 148 850	(1 337 162)
FINANSINNEKTER OG FINANSKOSTNADER			
Finansinntekter			
Annen renteinntekt		5	1
Annen finansinntekt	3	0	100 000
Sum finansinntekter		5	100 001
Finanskostnader			
Annen rentekostnad		4 759 872	5 664 526
Annen finanskostnad		0	5 339 265
Sum finanskostnader		4 759 872	11 003 791
NETTO FINANSPOSTER		(4 759 867)	(10 903 790)
RESULTAT FØR SKATTEKOSTNAD		8 388 983	(12 240 952)
Skattekostnad	4	0	0
ÅRSRESULTAT		8 388 983	(12 240 952)
OVERF. OG DISPONERINGER			
Avsatt til ordinært utbytte		0	(12 240 952)
Fremføring av udekket tap	5	8 388 983	0
SUM OVERF. OG DISP.		8 388 983	(12 240 952)

Balanse pr. 31.12.2023

	Note	31.12.2023	31.12.2022
EIENDELER			
ANLEGGSMIDLER			
Finansielle anleggsmidler			
Investeringer i datterselskap	3	114 602 766	5 619 788
Andre langsiktige fordringer		38 800	38 800
Sum finansielle anleggsmidler		114 641 566	5 658 588
SUM ANLEGGSMIDLER		114 641 566	5 658 588
OMLØPSMIDLER			
Fordringer			
Fordringer på konsernselskap	3	34 278 665	72 766 501
Andre kortsiktige fordringer		9 303 066	8 052 156
Sum fordringer		43 581 731	80 818 656
Bankinnskudd, kontanter o.l.	6	212 739	2 196 755
SUM OMLØPSMIDLER		43 794 470	83 015 412
SUM EIENDELER		158 436 036	88 674 000
EGENKAPITAL OG GJELD			
EGENKAPITAL			
Innskutt egenkapital			
Selskapskapital	5	125 602	59 271
Ikke registrert selskapskapital	5	19 127 836	0
Egne aksjer	5	(25)	0
Overkurs	5	123 586 185	90 710 920
Sum innskutt egenkapital		142 839 598	90 770 191
Opptjent egenkapital			
Annen egenkapital	5	(55 735 310)	(64 172 798)
Sum opptjent egenkapital		(55 735 310)	(64 172 798)
SUM EGENKAPITAL		87 104 288	26 597 393
GJELD			
LANGSIKTIG GJELD			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	7	49 532 612	58 353 112
Sum annen langsiktig gjeld		49 532 612	58 353 112
SUM LANGSIKTIG GJELD		49 532 612	58 353 112
KORTSIKTIG GJELD			
Leverandørgjeld	8	2 762 216	972 384
Skyldig offentlige avgifter		69 978	855 917
Annen kortsiktig gjeld		18 966 942	1 895 194
SUM KORTSIKTIG GJELD		21 799 136	3 723 495
SUM GJELD		71 331 748	62 076 607
SUM EGENKAPITAL OG GJELD		158 436 036	88 674 000

Oslo, 18. juli 2024
I styret for Buyline Holding AS

Balanse pr. 31.12.2023

	Note	31.12.2023	31.12.2022
Thomas Holter Styrets leder	Jan Birger Ommundsen Styremedlem		
Fredrik Marius Wold Styremedlem	Robin Anton Harry Sheridan Styremedlem		

