



To the General Meeting of Treasure ASA

Confirmation of coverage for remaining non-distributable equity

We have performed procedures to examine whether there is full cover for the remaining share capital and other non-distributable equity after the planned distribution of dividends and reduction in share capital in Treasure ASA based on the approved 2022 financial statements.

The board of directors' responsibility for the reduction

The board of directors is responsible for ensuring that the dividend and reduction in share capital does not compromise the requirement for full cover for the company's non-distributable equity, according to the Public Limited Liability Companies Act Section 12-2.

Auditor's responsibility

Our responsibility is to express an opinion on this based on our procedures.

We have performed our procedures and issue our opinion on basis of the Norwegian auditing standard NSAE 3802 "The auditor's assurance reports and statements required by Norwegian Company legislation¹". The standard requires that we plan and perform procedures to obtain reasonable assurance about whether there is full cover for the remaining share capital and non-distributable equity after due consideration has been given to post balance sheet events and losses expected to occur. Our procedures include an examination of the calculations the board of directors is responsible for, and an assessment of whether due consideration has been given to post balance sheet events that may result in inadequate cover.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion there will be cover for the remaining share capital and other non-distributable equity after a dividend of NOK 0,40 per share and the share capital reduction of NOK 51 777,1, from NOK 20 524 043,4 to NOK 20 472 266,3.

Oslo, 18.09.2023

PricewaterhouseCoopers AS

Thomas Fraurud

State Authorised Public Accountant

¹ Norwegian name of standard: SA 3802-1 Revisors uttalelser og redegjørelser etter aksjelovgivningen

Kapitalnedsettelse

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Fraurud, Thomas Haug	BANKID	2023-09-18 15:55



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