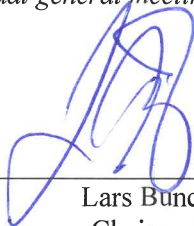


Annual Report
Year ended 31 March 2021
NortonLifeLock Denmark ApS

Under Voluntary Liquidation

Amerika Plads 37
2100 København Ø
Denmark

Approved at the annual general meeting held on 10 September 2021



Lars Bunch
Chairman

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Statement by the Liquidator

The Liquidator has today discussed and adopted the annual report of NortonLifeLock Denmark ApS for year ended 31 March 2021.

The financial statements have been prepared in accordance with the Danish Financial Statements Act.

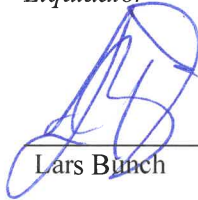
It is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2021 and of the results of the Company's activities for the financial year 1 April 2020 – 31 March 2021.

Further, in our opinion, the Liquidator's review gives a fair review of the matters discussed in the Liquidator's review.

We recommend that the financial statements be approved at the general meeting.

Copenhagen, 10 September 2021

Liquidator



Lars Bunch

Independent auditor's report

To the shareholder of NortonLifeLock Denmark ApS under voluntary liquidation

Opinion

We have audited the financial statements of NortonLifeLock Denmark ApS under voluntary liquidation for the financial year 1 April 2020 – 31 March 2021 comprising income statement, balance sheet and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 March 2021 and of the results of the Company's operations for the financial year 1 April 2020 – 31 March 2021 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter regarding matters in the financial statements

Without modifying our auditor report, please note that the company is undergoing voluntary liquidation. The financial statements are therefore not presented on a going concern basis.

Liquidator's responsibility for the financial statements

The liquidator is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act with the modifications required since the Company has entered into liquidation proceedings and for such internal control that the liquidator determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the liquidator is responsible for selecting and applying appropriate accounting policies and making such accounting estimates that are necessary for the purpose of the Company's liquidation.

Independent auditor's report

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of financial statement users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

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

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

Independent auditor's report

Statement on the Liquidator's review

The liquidator is responsible for the Liquidator's review.

Our opinion on the financial statements does not cover the Liquidator's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Liquidator's review and, in doing so, consider whether the Liquidator's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Liquidator's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Liquidator's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Liquidator's review.

Copenhagen, 10 September 2021

KPMG

Statsautoriseret Revisionspartnerselskab
CVR-nr./CVR no. 25 57 81 98



David Olafsson

*State Authorised
Public Accountant*

MNE-nr./no. mne19737

Liquidator's review

Company details

NortonLifeLock Denmark ApS under voluntary liquidation

Amerika Plads 37
2100 København Ø
Denmark

CVR no.: 24 24 30 60
Established: 1 July 1997
Registered office: Copenhagen
Financial year: 1 April – 31 March

Liquidator

Lars Bunch

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
2100 København Ø
Denmark

Liquidator's review

Operating review

Principal activities

The purpose of the Company was to promote and market program solutions for cyber security. Today the company is inactive.

Principal risks and uncertainties

The COVID-19 pandemic is having widespread, rapidly evolving, and unpredictable impacts on global society, economies, financial markets, and business practices. To protect the health and well-being of our employees, partners and third-party service providers, we have implemented a near group-wide work-from-home requirement for most employees. While we continue to monitor the situation and may adjust our current policies as more information and public health guidance become available, such precautionary measures could negatively affect our customer success efforts, sales and marketing efforts, or create operational or other challenges, such as a reduction in employee productivity because of the work from home requirement, any of which could trigger an impairment of intercompany receivables.

Development in activities and financial position

On 4 November 2019, the company entered into a Business Transfer Agreement with CA Software ApS., a subsidiary of Broadcom Inc., to sell its Enterprise Security assets, which includes the transfer and assignment of employees, and business assets and liabilities.

As a result of the sale of its Enterprise Security business, on 30 October 2020, the company's parent NortonLifeLock Inc. made the decision to allow its wholly owned subsidiary NortonLifeLock Denmark ApS enter voluntary liquidation and on the same day appointed a liquidator of the Company.

On 30 October 2020, the company's transfer pricing agreements were terminated and the company's operations continue to wind down.

Pre-liquidation proceedings for this entity are expected to be completed before the end of the calendar year.

On 12 May 2020, the company changed its name from Symantec Denmark ApS to NortonLifeLock Denmark ApS.

Profit for the year

Profit for the year before tax amounts to DKK738 thousand. Profit for the year amounts to DKK 576 thousand. The results are considered satisfactory.

Events after the balance sheet date

There has been no significant events up to approval of these accounts.

Financial statements 1 April – 31 March

Income statement

DKK	Note	2020/21	2019/20
<i>Commission income</i>		774,112	9,667,753
<i>Other external costs</i>		-10,339	-2,440,247
<i>Staff costs</i>	2	-7,338	-5,207,200
<i>Amortisation and depreciation</i>		-	-5,446
<i>Other operating income</i>	7	-	941,047
<i>Operating profit</i>		756,435	2,955,907
<i>Financial expenses</i>	3	-17,575	-22,731
<i>Profit from ordinary activities before tax</i>		738,860	2,933,176
<i>Tax on profit from ordinary activities</i>	4	-163,348	-654,192
<i>Profit for the year</i>	5	<u>575,512</u>	<u>2,278,984</u>

Financial statements 1 April – 31 March

Balance sheet

DKK	Note	2021	2020
<i>ASSETS</i>			
<i>Current assets</i>			
<i>Receivables</i>			
<i>Receivables from group entities</i>		741,551	8,967,439
<i>Corporation tax</i>		102,204	555,229
<i>Other receivables</i>		1,009	121,271
<i>Prepayments</i>		-	321,491
		844,764	9,965,430
<i>Cash at bank and in hand</i>		1,216,539	1,498,016
<i>Total current assets</i>		2,061,303	11,463,446
<i>TOTAL ASSETS</i>		2,061,303	11,463,446

Financial statements 1 April – 31 March

Balance sheet

DKK	Note	2021	2020
EQUITY AND LIABILITIES			
Equity			
Share capital		125,000	125,000
Retained earnings	5	1,936,303	1,360,791
Proposed dividend for the year	5	-	9,000,000
Total equity		<u>2,061,303</u>	<u>10,485,791</u>
Liabilities			
Current liabilities			
Trade payables		-	359,438
Other payables		-	618,217
Total liabilities		<u>-</u>	<u>977,655</u>
TOTAL EQUITY AND LIABILITIES		<u><u>2,061,303</u></u>	<u><u>11,463,446</u></u>

Related parties 6

Financial statements 1 April – 31 March

Notes

1 Accounting policies

The annual report of NortonLifeLock Denmark ApS under liquidation for the year ended 31 March 2021 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

As a consequence of the decision to enter into liquidation proceedings in 2021, the going concern basis of accounting has not been used in preparing the financial statements. Otherwise, the accounting policies used in the preparation of the closing liquidation financial statements are consistent with those of last year. Comparative figures are not comparable as restatement has not been possible.

Changes in accounting policies as a consequence of the Company's decision to enter into liquidation proceedings have been incorporated. The Company's equity is measured at realisable value and transferred to the liquidation account.

Significant judgements - Critical judgments in applying accounting policies

The COVID-19 pandemic is having widespread, rapidly evolving, and unpredictable impacts on global society, economies, financial markets, and business practices. To protect the health and well-being of our employees, partners and third-party service providers, we have implemented a near group-wide work-from-home requirement for most employees. While we continue to monitor the situation and may adjust our current policies as more information and public health guidance become available, such precautionary measures over the long-term could negatively affect our customer success efforts, sales and marketing efforts, or create operational or other challenges, such as a reduction in employee productivity because of the work from home requirement any of which could harm our business and results of operations. Further, if the COVID-19 pandemic has a substantial impact on our employees, partners or third-party service providers' health, attendance or productivity, our results of operations and overall financial performance may be adversely impacted. Additionally, if employees, partners or third-party services providers return to work during the COVID-19 pandemic, the risk of inadvertent transmission of COVID-19 through human contact could still occur and result in litigation.

The E.U. and global economies have reacted negatively in response to worldwide concerns due to the economic impacts of the COVID-19 pandemic, and many countries in Europe are in or are likely to be in recession. Although we have not yet experienced a material increase in customers cancellations or a material reduction in our retention rate in fiscal 2021, we may experience such an increase or reduction in the future, especially in the event of a prolonged recession as a result of the COVID-19 pandemic. A prolonged economic downturn or recession could result adversely affect demand for our offerings, retention rates and harm our business and results of operations, particularly in light of the fact that our solutions are discretionary purchases and thus may be more susceptible to macroeconomic pressures.

Financial statements 1 April – 31 March

Note 1 Accounting policies (continued)

Significant judgements - Critical judgments in applying accounting policies (Continued)

The duration and extent of the impact from the COVID-19 pandemic depends on future developments that cannot be accurately forecasted at this time, such as the severity and transmission rate of the disease and new variants of the disease, the extent and effectiveness of containment actions, including vaccination programs, and the impact of these and other factors on our employees, customers, partners and third-party service providers. If we are not able to respond to and manage the impact of such events effectively and if the macroeconomic conditions of the general economy or the industries in which we operate do not improve, or deteriorate further, our business, operating results, financial condition and cash flows could be adversely affected.

Based on the performance of the company and the NortonLifeLock group to the date of signing these financial statements, we do not believe that any impairment provisions are required in relation to intercompany receivables.

Foreign currency translation

Transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or expense.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose is recognised in the income statement as financial income or expense.

Non-current assets acquired in foreign currencies are measured at the exchange rate at the transaction date.

Financial statements 1 April – 31 March

Note 1 Accounting policies (continued)

Income statement

Commission income

Commission income includes commission for services rendered.

Other external costs

Other external costs comprise travel expenses, rent, office expenses, etc.

Staff costs

Staff costs comprise salaries, remuneration, pensions and other social security costs to the Company's employees.

Other operating income

Other operating income comprised of a gain in relation to the sale of the Enterprise Security business during the prior year.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial income and expenses comprise interest income and expense, realised and unrealised exchange gains and losses on payables.

Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

Financial statements 1 April – 31 March

Note 1 Accounting policies (continued)

Balance sheet

Receivables

Receivables are measured at amortised cost. Write-down is made for anticipated losses.

Corporation tax and deferred tax

Current tax payable and receivable is recognized in the balance sheet as corporation tax receivable or payable. Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured by Management's planned use of the asset or settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry forwards, are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement.

Liabilities other than provisions

Financial liabilities are recognised at the date of borrowing at the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other payables are measured at amortised cost, corresponding to the nominal value.

Financial statements 1 April – 31 March

Notes

	DKK	2020/21	2019/20
2	Staff costs		
	<i>Wages and salaries</i>	-	-4,498,174
	<i>Pension scheme contributions</i>	-	-364,435
	<i>Other social security costs</i>	-	-60,236
	<i>Other personnel expenses</i>	-7,338	-284,355
		<u>-7,338</u>	<u>-5,207,200</u>
	<i>Average number of employees</i>	<u>-</u>	<u>4</u>

No remuneration has been paid to the Executive Board in the financial year

	DKK	2020/21	2019/20
3	Financial expenses		
	<i>Other interest expense</i>	-17,575	-22,731
		<u>-17,575</u>	<u>-22,731</u>

Financial statements 1 April – 31 March

Notes

DKK	2020/21	2019/20
4 Tax on profit from ordinary activities		
Computed tax on taxable income for the year	163,348	581,755
Adjustment regarding prior years	-	139
Deferred tax adjustment for the year	-	72,298
	<u>163,348</u>	<u>654,192</u>
5 Proposed profit appropriation		
Retained earnings brought forward	1,360,791	8,081,807
Proposed dividend from retained earnings	-	(9,000,000)
Profit Appropriation	575,512	2,278,984
Retained earnings carried forward	<u>1,936,303</u>	<u>1,360,791</u>

Financial statements 1 April – 31 March

Notes

6 Related parties

NortonLifeLock Denmark ApS under voluntary liquidation has the following related parties:

Companies in the NortonLifeLock Group

Parties exercising control

The principal shareholder is NortonLifeLock Inc.

Ownership

The following shareholder is registered in the Company's register of shareholders as 100% owner of the share capital: NortonLifeLock Inc.

The above shareholder is the only owner of shares registered in the Company's register.

The consolidated financial statements of NortonLifeLock Inc. are available at the Company's address or on the Company's website www.NortonLifeLock.com.

7 Other operating income

On August 8, 2019, NortonLifeLock Inc. (formerly Symantec Corporation), the company's parent, entered into a definitive agreement to sell its Enterprise Security assets to Broadcom Inc.

On 4 November 2019, the company entered into a Business Transfer Agreement with CA Software ApS., a subsidiary of Broadcom Inc., to sell its Enterprise Security assets, which includes the transfer and assignment of employees, and business assets and liabilities.

Under this agreement, the company received proceeds of USD 35 thousand (DKK 238 thousand) sold net liabilities of DKK703 thousand, realising a gain in 2019/20 of DKK941 thousand.