Memorandum – November 2012

-The company has received an offer from a Norwegian company that would be able to finish the programming of the solution.

-A solution for individual sports can be ready in approx. 12 months. The cost is estimated to be NOK 700,000 (without team sports), and without being particularly profitable for the company that will be doing the programming. Unforeseen costs may arise, so we are budgeting a bit more.

-We are receiving some support through the SkatteFUNN scheme in 2012, which will be disbursed in October 2013: +/- NOK 30,000.

-In November of 2012, the company had long/term liabilities of ≈ NOK 180,000, which will become due for payment in several years. The debt will be paid down when the share issue has been fully subscribed.

-The costs of following up on the patent application depend upon how thoroughly it is done and how many countries we wish to pursue it in: from NOK 100,000 to 1,000,000. The patent application is valuable documentation of the company's copyright and a competitive advantage even if a patent is not granted.

-Money from the share issue will, among other things, be used to fine-tune the solution and make plans for team sports, seek out sports federations or clubs in order to further develop the solution through a working relationship, test out the solution with different types of users and to translate it into several languages, ++.

-Prior to the share issue, the company was owned 100% by its general manager.

-In the months to come, the company will follow up on the patent application. The company has received a reply from the patent authority that in particular refers to two applications. Their feedback so far is that the solution does not have an inventive step but novelty. We view this feedback as a natural process in which we will respond and point out where we believe there is a significant difference. Such communications are not uncommon in application processes.

-The current Board consists of Tomas Sandnes (Board Member) who has extensive experience with databases and programming and the founder Christian Borge (Board Chairman). -

Oponentus

Status November 2012