

PEAL Investment Partners Ireland Limited

Unaudited

Directors' Report and Financial Statements

for the financial year ended 31 December 2024

PEAL Investment Partners Ireland Limited

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PEAL Investment Partners Ireland Limited

Company Information

Directors	Mark Sheehan (resigned 13 March 2024) Tara Mandal (resigned 22 October 2025) Karen O'Mahony (appointed 22 October 2025) Lynda Hayden (appointed 22 October 2025)
Company secretary	HMP Secretarial Limited (appointed 7 March 2024) Waystone Management Company (IE) Limited (resigned 7 March 2024)
Registered number	681697
Registered office	Riverside One Sir John Rogerson's Quay Dublin 2 D02 X576
Accountants	EisnerAmperMKO Limited Chartered Accountants Ireland Member Firm 6 The Courtyard Building Carmanhall Road Sandyford Dublin 18 D18 CA22
Solicitors	McCann FitzGerald LLP Riverside One Sir John Rogerson's Quay Dublin 2 D02 X576

PEAL Investment Partners Ireland Limited

Directors' Report for the financial year ended 31 December 2024

The Directors present their annual report and unaudited financial statements for PEAL Investment Partners Ireland Limited ("the Company") for the financial year ended 31 December 2024.

Principal activities

PEAL Investment Partners Ireland Limited is an asset holding company for PEAL Capital Partners Investment Limited Partnership (ILP) and PEAL Capital Partners US LP.

Results and dividends

The results for the financial year and state of affairs of the Company are set out in the profit and loss account and the balance sheet on page 6 and 7 respectively.

The result for the financial year, after taxation, amounted to \$Nil (2023 - \$Nil).

The Directors do not recommend payment of a dividend for the financial year (2023 - \$Nil).

Directors, secretary and their interests

The Directors who served during the financial year were:

Mark Sheehan (resigned 13 March 2024)
Tara Mandal (resigned 22 October 2025)

The Directors and the Company Secretaries did not hold any beneficial interests in the Parent Company or in any group undertaking at any time during the financial year (2023 - \$Nil).

Political contributions

No political contributions were made during the financial year (2023 - \$Nil).

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the company's registered office at Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland, D02X576.

Going concern

The Directors have decided to wind up the Company. Accordingly, these financial statements have not been prepared on a going concern basis but instead, have been prepared on a basis that is consistent with Section 1A of Financial Reporting Standard 102 but amended to reflect the fact that the going concern basis is not appropriate. Where applicable, this generally involves:

- Writing down assets to fair value less costs of disposal.
- Providing for contractual commitments which may have become onerous as a consequence of the decision to wind up the Company.
- Reclassifying assets or liabilities from non-current to current.

The financial statements do not include a provision for any costs of liquidation.

**Directors' Report (continued)
for the financial year ended 31 December 2024**

Post balance sheet events

On 22 October 2025, Tara Mandal resigned as Director. On the same date, Karen O'Mahony and Lynda Hayden have been appointed as Directors.

There have been no other significant events subsequent to the financial year end that would require adjustment or disclosure in these financial statements.

Small companies exemption

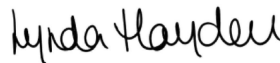
The Company has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' report.

This report was approved by the board and signed on its behalf.


Karen S. O'Mahony (Nov 20, 2025 12:51:42 GMT)

.....
Karen O'Mahony
Director

Date: 20 November 2025



.....
Lynda Hayden
Director

PEAL Investment Partners Ireland Limited

**Directors' Responsibilities Statement
for the financial year ended 31 December 2024**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the small companies regime, Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Karen S. O'Mahony

Karen S. O'Mahony (Nov 20, 2025 12:51:42 GMT)

.....
Karen O'Mahony
Director

Lynda Hayden

.....
Lynda Hayden
Director

Date: 20 November 2025

**CHARTERED ACCOUNTANT'S IRELAND MEMBER FIRM REPORT TO THE BOARD OF DIRECTORS ON
THE UNAUDITED FINANCIAL STATEMENTS OF PEAL INVESTMENT PARTNERS IRELAND LIMITED FOR
THE YEAR ENDED 31 DECEMBER 2024**

In order to assist you to fulfil your duties under the Companies Acts 2014, we have compiled the financial statements of PEAL Investment Partners Ireland Limited (the "Company") for the year ended 31 December 2024 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made solely to the Board of Directors of the Company, as a body, in accordance with the terms of our engagement letter dated 19 January 2024. Our work has been undertaken solely so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of the Company, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2024 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Acts 2014. You consider that the Company is exempt from the statutory audit requirement for the year ended 31 December 2024.

We have not been instructed to carry out an audit of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

EisnerAmperMKO Limited

EisnerAmperMKO LimitedChartered Accountants Ireland Member Firm
Dublin

Date: 20 November 2025



PEAL Investment Partners Ireland Limited

**Profit and Loss Account
for the financial year ended 31 December 2024**

The Company has not traded for the financial year ended 31 December 2024 or for the prior financial year ended 31 December 2023. During the financial year or the prior financial year, the Company generated no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 9 to 11 form part of these financial statements.

PEAL Investment Partners Ireland Limited

**Balance Sheet
as at 31 December 2024**

	Note	2024	2023
Current assets			
Debtors: amounts falling due within one year	6	501	501
		501	501
Total assets less current liabilities		501	501
Net assets		501	501
Capital and reserves			
Called up share capital presented as equity		501	501
Shareholders' funds		501	501

We, as Directors of PEAL Investment Partners Ireland Limited, state that:

- (a) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.
- (c) We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (d) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue:

Karen S. O'Mahony

Karen S. O'Mahony (Nov 20, 2025 12:51:42 GMT)

Karen O'Mahony
Director

Lynda Hayden

Lynda Hayden
Director

Date: 20 November 2025

The notes on pages 9 to 11 form part of these financial statements.

PEAL Investment Partners Ireland Limited

Statement of Changes in Equity
for the financial year ended 31 December 2024

	Called up share capital	Total equity
At 1 January 2024	501	501
Profit for the financial year	-	-
At 31 December 2024	501	501

Statement of Changes in Equity
for the financial year ended 31 December 2023

	Called up share capital	Total equity
At 1 January 2023	501	501
Profit for the financial year	-	-
At 31 December 2023	501	501

The notes on pages 9 to 11 form part of these financial statements.

**Notes to the Financial Statements
for the financial year ended 31 December 2024**

1. General information

PEAL Investment Partners Ireland Limited ("the Company"), incorporated on 10 November 2020, is a private company limited by shares, incorporated in Ireland with company registration number 681697. The Company's registered office is Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland. The Company is an asset holding company for PEAL Capital Partners Investment Limited Partnership (ILP) and PEAL Capital Partners US LP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 4).

The Company's functional and presentational currency is USD.

The following principal accounting policies have been applied:

2.2 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

2.3 Ordinary Share Capital

The ordinary share capital of the Company is presented as equity.

3. Going Concern

The Directors have decided to wind up the Company. Accordingly, these financial statements have not been prepared on a going concern basis but instead, have been prepared on a basis that is consistent with Section 1A of Financial Reporting Standard 102 but amended to reflect the fact that the going concern basis is not appropriate. Where applicable, this generally involves:

- Writing down assets to fair value less costs of disposal.
- Providing for contractual commitments which may have become onerous as a consequence of the decision to wind up the Company.
- Reclassifying assets or liabilities from non-current to current.

The financial statements do not include a provision for any costs of liquidation.

**Notes to the Financial Statements
for the financial year ended 31 December 2024**

4. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in Note 2, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. There are no items recognised in the financial statements which require the use of estimates or judgments.

5. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2023 - \$Nil) during the financial year.

6. Debtors

	2024	<i>2023</i>
Amount owed by the Parent Company	501	<i>501</i>
	501	<i>501</i>
	501	<i>501</i>

7. Controlling party

The controlling party is PEAL Capital Partners Fund Limited, ("the Parent Company"), a company incorporated in Ireland.

8. Related party transactions

The Company has availed of the exemption in Section 1A of FRS 102 from disclosing transactions between the Company and other wholly owned companies within the group. The Company's administrative costs are borne by the Parent Company.

9. Post balance sheet events

On 22 October 2025, Tara Mandal resigned as Director. On the same date, Karen O'Mahony and Lynda Hayden have been appointed as Directors.

There have been no other significant events subsequent to the financial year end that would require adjustment or disclosure in these financial statements.

**Notes to the Financial Statements
for the financial year ended 31 December 2024**

10. Approval of financial statements

The board of Directors approved these financial statements for issue on 20 November 2025.