

Company registration number: 703106

EDGECONNEX IRL0038E LIMITED

formerly EdgeConneX DUB11 Limited

Annual Report

For the financial year ended 31 December 2024

CONTENTS

	Page
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
DIRECTORS' RESPONSIBILITIES STATEMENT	5
INDEPENDENT AUDITOR'S REPORT	6 - 8
STATEMENT OF COMPREHENSIVE INCOME	9
BALANCE SHEET	10
STATEMENT OF CHANGES IN EQUITY	11
NOTES TO THE FINANCIAL STATEMENTS	12 - 19

DIRECTORS AND OTHER INFORMATION

Board of Directors	Joseph Harold Harar(US) Brian Scott Alperstein (US) Dick Theunissen (Netherlands) Edmund Wilson (US) Sean O'Reilly (Ireland) (appointed 13 August 2025)
Company registration number	703106
Company Secretary	MHC Corporate Services Limited 6th Floor South Bank House Barrow Street Dublin 4
Registered office	6th Floor South Bank House Barrow Street Dublin 4
Independent auditors	BDO Chartered Accountants, Statutory Audit Firm 103/104 O'Connell Street Limerick
Solicitors	Mason Hayes & Curran Professional Services Limited 6th Floor South Bank House Barrow Street Dublin 4

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Directors present their report and the audited financial statements of Edgeconnex IRL0038E Limited ("the Company") for the financial year ended 31 December 2024.

Principal activity and review of business

The Company was incorporated and registered in Ireland as a limited liability Company on 03 September 2021.

The Company's current principal activity consists of real estate exploration and development.

There have been no significant changes in these activities during the year.

Results and dividends

The loss for the year, after taxation, amounted to €(409,857) (2023: €1,972,750). The Statement of Comprehensive Income is set out on page 9. No dividends were declared or paid for the year (2023: nil).

The Directors consider the financial position as indicated on the Balance Sheet on page 10 to be in line with expectations.

Accounting records

To ensure that adequate accounting records are kept in accordance with sections 281 and 285 of the Companies Act 2014, the Directors have employed appropriately qualified personnel and have maintained appropriate computerised systems. The non-statutory accounting records are kept at 2201 Cooperative Way Suite 400 Herndon, VA 20181, USA. The statutory accounting records are kept at 6th Floor, South Bank House, Barrow Street, Dublin 4 the registered address of the Company.

Events since the end of the financial year

There have been no significant events since the 31 December 2024 year end that would require adjustment or disclosure to these financial statements.

Directors

The Directors and the Company Secretary are listed on page 2 and, except where indicated, have served for the entire financial year and to the date of this report.

Directors, secretary and their interests

The Secretary who served during the financial year was MHC Corporate Services Limited.

The directors, their families or nominees, and the Company secretary who held office at the beginning of the financial year, during the financial year and at the financial year end had no direct or indirect beneficial interest in the shares of the Company at financial year end, or during the financial year.

Future Developments

There are no future material changes anticipated in the business of the Company at this time.

Disclosure of information to auditors

The Directors in office at the date of this report have each confirmed that:

- As far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- They have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statutory auditors

The statutory auditors, BDO, have indicated their willingness to continue in office, in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the Board of Directors on 23 January 2026 and signed on its behalf by:

Sean O'Reilly

Director

Dick Theunissen

Director

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year giving a true and fair view of the Company's assets, liabilities and financial position at the end of the financial year and the comprehensive loss of the Company for the financial year. Under that law the directors have prepared the financial statements in accordance with Companies Act 2014 and Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that standard.

Under company law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the comprehensive loss of the Company for the financial year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain 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 the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

Sean O'Reilly

Director

Date: 23 January 2026

Dick Theunissen

Director

Date: 23 January 2026



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Independent Auditor's Report to the Members of EdgeConneX IRL0038E Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of EdgeConneX IRL0038E Limited ('the company') for the financial year ended 31 December 2024 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Offices:

Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2, D02 Y754
Ireland

Brian McEnery (Managing Partner)
Simon Carbery
Paul Creedon
Stewart Dunne
Chris Fogarty

Patrick Glover
Brian Hughes
Ronan Harbourne
Diarmuid Hendrick
Liam Hession

Ken Kilmartin
Stephen McCallion
Aine McInerney
Teresa Morahan
Ursula Moran

Siobhan Phelan
Donal Ryan
Richard Sammon
Gavin Smyth
Richard Warren-Tangney



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Independent Auditor's Report to the Members of EdgeConneX IRL0038E Limited (continued)

Report on the audit of the financial statements (continued)

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about 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 (Ireland) will always detect a material misstatement when it exists. Misstatements can 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 users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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Independent Auditor's Report to the Members of EdgeConneX IRL0038E Limited (continued)

Report on the audit of the financial statements (continued)

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Chris Fogarty

Chris Fogarty
for and on behalf of
BDO

Chartered Accountants, Statutory Audit Firm
103/104 O'Connell Street
Limerick

Date: 27/01/2026

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING 31 DECEMBER 2024**

	Notes	Year ended 31 December 2024 €	Year ended 31 December 2023 €
Operating expenses	6	(24,587)	(1,602,655)
Operating loss		<u>(24,587)</u>	<u>(1,602,655)</u>
Interest payable and similar charges	7	(385,270)	(370,095)
Loss on ordinary activities before taxation		<u>(409,857)</u>	<u>(1,972,750)</u>
Tax on loss on ordinary activities	8	—	—
Total comprehensive loss for the year		<u><u>(409,857)</u></u>	<u><u>(1,972,750)</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2024 (2023: Nil) other than those included in the Statement of Comprehensive Income.

The accompanying notes on pages 12 to 19 form an integral part of these financial statements.

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024 €	2023 €
Fixed assets			
Tangible assets	9	8,087,243	—
Current assets			
Debtors	10	<u>1,015,076</u>	<u>2,220</u>
Total Current Assets		1,015,076	2,220
Creditors: amounts falling due within one year	11	<u>(7,960)</u>	<u>(9,892)</u>
Net current assets/(liabilities)		<u>1,007,116</u>	<u>(7,672)</u>
Total assets less current liabilities		9,094,359	(7,672)
Creditors: amounts falling due more than one year	12	<u>(11,654,958)</u>	<u>(2,143,070)</u>
Net Liabilities		<u>(2,560,599)</u>	<u>(2,150,742)</u>
Share Capital & Reserves			
Called up share capital presented as equity	13	1	1
Retained reserves	14	<u>(2,560,600)</u>	<u>(2,150,743)</u>
Shareholders' Equity		<u>(2,560,599)</u>	<u>(2,150,742)</u>

The accompanying notes on pages 12 to 19 form an integral part of these financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved and authorised for issue by the Board on 23 January 2026 and signed on its behalf by:

Sean O'Reilly
Director

Dick Theunissen
Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital presented as equity €	Retained reserves €	Total €
At 01 January 2023	1	(177,993)	(177,992)
Loss for the financial year	—	(1,972,750)	(1,972,750)
Total comprehensive loss for the financial year	—	(1,972,750)	(1,972,750)
At 31 December 2023	1	(2,150,743)	(2,150,742)
Loss for the financial year	—	(409,857)	(409,857)
Total comprehensive loss for the financial year	—	(409,857)	(409,857)
At 31 December 2024	1	(2,560,600)	(2,560,599)

The accompanying notes on pages 12 to 19 form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****1. General Information**

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes constitute the individual financial statements of Edgeconnex IRL0038E Limited (the "Company") for the year ended 31 December 2024.

The Company was incorporated and registered in Ireland as a limited liability company on 03 September 2021 under the name of "EdgeConneX Ballycoolin I Limited". On 14 May 2024, the Company changed its legal name to "EdgeConneX DUB11 Limited". On 14 November 2024, the Company changed its legal name to "Edgeconnex IRL0038E Limited".

The Company's current principal activity consists of real estate project exploration and development.

The financial statements have been presented in Euro (€) which is also the functional currency of the Company.

2. Statement of compliance

The financial statements have been prepared on a going concern basis in compliance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) applying Section 1A of that Standard and the Companies Act 2014.

3. New standards, amendments and IFRIC interpretations

On 27 March 2024, the FRC issued Amendments to FRS 102. The effective date for most amendments is accounting periods beginning on or after 1 January 2026, with earlier adoption permitted. The Amendments include new disclosures for supplier finance arrangements that are mandatorily effective from 1 January 2025 but management has chosen not to adopt these in the 2024 financial statements.

The most significant amendments are the replacement of Section 23, now renamed Revenue from Contracts with Customers, and Section 20 Leases. The company is reviewing the expected impact of these amendments at present and will apply them in due course once they become effective.

4. Summary of Significant Accounting Policies

The significant accounting policies used in the preparation of the entity's financial statements are set out below. These policies have been consistently applied for the financial year presented.

4.1. Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation. It also requires the Directors to exercise their judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in Note 5.

4.2. Going concern

The Directors consider that it is appropriate to prepare the financial statements on a going concern basis, which assumes that the Company will continue in operational existence for a period of at least 12 months from the date of approval of financial statements. In forming this view, the Directors have considered the Company's future cash requirements in the context of the economic environment, risks, uncertainties and its medium-term to long-term strategy. The Directors have also obtained a letter of support from its parent, EdgeConnex Pan European Finance Co B.V., which indicated that EdgeConnex Pan European Finance Co B.V. will support the Company for a period of not less than 12 months from the date of signing of these financial statements. The Directors are satisfied that this financial support will be available due to the current financial position of its parent company.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****4. Summary of Significant Accounting Policies (continued)****4.3. Foreign currencies***i. Functional and presentational currency*

The Company's functional and presentational currency is the Euro, denominated by the symbol "€".

ii. Transactions and balance

Foreign currency transactions are translated into the functional currency using the spot exchange rate at the dates of the transactions.

At each year end foreign currency monetary items are translated using the year end closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income within operating expenses.

4.4. Tangible fixed assets

All Tangible fixed assets are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company begins to depreciate an asset when the asset is available for its intended use. This is when the asset is in the location and condition necessary for it to operate in the manner intended by management.

i. Land

Land is not depreciated.

ii. Assets during the course of construction

Assets during the course of construction are carried at cost. These assets are not depreciated until they are available for use.

iii. Derecognition

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Comprehensive Income.

iv. Impairment

Tangible fixed assets are reviewed for indicators that their carrying amount may not be recoverable. Examples of such indicators may include a significant decrease in the market price of the property, a change in the expected holding period for the property, a significant adverse change in how the property is being used or expected to be used based on the underwriting at the time of acquisition, an accumulation of costs significantly in excess of the amount originally expected for the acquisition or development of the property, or a history of operating or cash flow losses of the property. During the year ended 31 December 2024, there were no indicators of impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****4. Summary of Significant Accounting Policies (continued)****4.5. Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short- term highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash with insignificant risk of change in value.

4.6. Taxation

Current or deferred tax assets and liabilities are not discounted. Tax is recognised in profit or loss unless it relates to a transaction recognised as other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity respectively.

i. Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the financial year or past financial years. Current tax is measured at the amount of current tax that is expected to be paid using tax rates and laws that have been enacted or substantively enacted by the end of the financial year.

The Directors periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. A current tax liability is recognised where appropriate and measured on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred tax

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the end of each financial year with certain exceptions. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year and that are expected to apply to the reversal of the timing difference.

4.7. Called up share capital

Equity shares issued are recognised when proceeds are received, and are presented as called up share capital.

4.8. Financial instruments

The Company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

i. Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents and short- term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents, and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****4. Summary of Significant Accounting Policies (continued)****4.8. Financial instruments (continued)***i. Financial assets (continued)*

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in the statement of comprehensive income. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, loans from fellow Group Companies and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as an exchange or modification, this is treated as a derecognition of the original liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in statement of comprehensive income.

iii. Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Summary of Significant Accounting Policies (continued)

4.9. Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

5. Critical accounting judgments and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The directors have considered the financial statements of the company and are satisfied that there are no accounting judgements or estimates that they consider to be critical to the financial statements. in that financial year.

6. Operating expenses

	2024	2023
	€	€
Impairment of fixed assets	—	1,437,778
Write-off of pre-acquisition costs	—	147,892
Foreign exchange loss/(gain)	3,522	(1,737)
Legal and professional fees	21,065	18,722
	<u>24,587</u>	<u>1,602,655</u>

7. Interest payable and similar charges

	31 December 2024	31 December 2023
	€	€
Interest on intercompany loan	385,270	370,095
	<u>385,270</u>	<u>370,095</u>

8. Taxation

8.1 Tax expense included in Profit and Loss

	2024	2023
	€	€
Current tax - Irish corporation tax on loss for the financial year	<u>—</u>	<u>—</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8.2 Reconciliation of tax expense

Tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland of 12.5% for the financial years ended 31 December 2024 and 2023, respectively. The differences are explained below:

	2024	2023
	€	€
Loss on ordinary activities before taxation	<u>(409,857)</u>	<u>(1,972,750)</u>
loss multiplied by the standard rate of tax in the Republic of Ireland for the financial year ended 31 December 2024 and 31 December 2023 of 12.5%	(51,232)	(246,594)
Effects of:		
Pre trading expenditure	<u>51,232</u>	<u>246,594</u>
Tax on loss on ordinary activities	<u><u>—</u></u>	<u><u>—</u></u>

9. Tangible fixed assets

	Construction in progress	Land	Total
	€	€	€
Cost			
At 01 January 2023	1,437,778	—	1,437,778
Impairments during the year	(1,437,778)		(1,437,778)
At 31 December 2023	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Net book value at 31 December 2023	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Cost			
At 01 January 2024	—	—	—
Additions during the year	—	8,087,243	8,087,243
At 31 December 2024	<u><u>—</u></u>	<u><u>8,087,243</u></u>	<u><u>8,087,243</u></u>
Net book value at 31 December 2024	<u><u>—</u></u>	<u><u>8,087,243</u></u>	<u><u>8,087,243</u></u>

10. Debtors

	2024	2023
	€	€
VAT receivable	<u>1,015,076</u>	<u>2,220</u>
	<u><u>1,015,076</u></u>	<u><u>2,220</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Trade creditors	7,810	6,642
Accruals	150	3,250
	7,960	9,892
	7,960	9,892

12. Creditors: Amounts falling due after more than one year

	2024	2023
	€	€
Amounts owed to group companies	11,654,958	2,143,070
	11,654,958	2,143,070
	11,654,958	2,143,070

13. Called up share capital

	2024	2023
	€	€
Allotted and fully paid - presented as equity		
At incorporation 1 ordinary share of €1 each	1	1
	1	1
	1	1

14. Retained reserves

The Retained reserves represents cumulative gain and losses recognized in the Statement of Comprehensive Income.

15. Capital and other commitments

The Company had no material capital commitments as at 31 December 2024.

16. Holding company and controlling party

The Company's direct holding Company is EdgeConnex Pan European Finance Co B.V., a company incorporated in The Netherlands with its registered office at Koolhovenlaan 12, 1119 NE Schiphol-Rijk.

EdgeConneX International Cooperatief U.A., a company registered in the Netherlands is the Company's ultimate parent company.

17. Related party transactions

The Company has availed of the exemption provided in FRS102 Section 33 "Related Party Disclosures", for subsidiary undertakings, 100% of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

The directors who are regarded as the key management personnel did not receive any remuneration from the Company during the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Events after the end of the reporting year

There have been no significant events since the year end that would require adjustment or disclosure to these financial statements as at 31 December 2024.

19. Comparative amounts

Comparative amounts have been regrouped/restated, where necessary, on the same basis as those for the current year.

20. Approval of financial statements

The Board of Directors approved these financial statements and authorised them for issuance on 23 January 2026.