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**CLAIRANT INVESTMENT LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**CLAIRANT INVESTMENT LIMITED**

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**CLAIRANT INVESTMENT LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Anthony Kelly Claire Kelly Danny Kelly
<b>Company secretary</b>	Anthony Kelly
<b>Registered number</b>	483141
<b>Registered office</b>	Unit 9A Ashbourne Business Park Ashbourne Co. Meath
<b>Independent auditors</b>	DJH Audit Ireland Limited Statutory Audit Firm A6 Santry Business Park Sword Road Santry Dublin 9
<b>Bankers</b>	AIB 1 Adelaide Road Dublin 2
<b>Solicitors</b>	Reddy Charlton Solicitors 12 Fitzwilliam Place Dublin 2
<b>Date of incorporation</b>	13 April 2010

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**CLAIRANT INVESTMENT LIMITED**

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

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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 Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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, 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

**Claire Kelly**  
Director

**Danny Kelly**  
Director

Date: 26 March 2026

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## CLAIRANT INVESTMENT LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF CLAIRANT INVESTMENT LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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On 26 March 2026 we reported as auditors of Clairant Investment Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 7 to 13 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 13 which the directors of Clairant Investment Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 26 March 2026 we reported as auditors of Clairant Investment Limited to the members on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Clairant Investment Limited (the 'Company') for the year ended 31 December 2024, which comprise the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', issued in the United Kingdom by the Financial Reporting Council.

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## CLAIRANT INVESTMENT LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF CLAIRANT INVESTMENT LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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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 year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 further described in the Auditors' 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 Directors report and Financial Statements, other than the financial statements and our Auditors' 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 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.

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## CLAIRANT INVESTMENT LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF CLAIRANT INVESTMENT LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Opinion 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 and restrictions on use**

##### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 2, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### **Auditors' 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 Auditors' 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: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

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CLAIRANT INVESTMENT LIMITED

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INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF CLAIRANT INVESTMENT LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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

This 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 Auditors' 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brendan Murtagh

for and on behalf of  
**DJH Audit Ireland Limited**

Statutory Audit Firm

A6 Santry Business Park  
Sword Road  
Santry  
Dublin 9

26 March 2026

**CLAIRANT INVESTMENT LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
<b>Fixed assets</b>			
Financial assets	6	<b>937,789</b>	2,508,433
		<u>937,789</u>	<u>2,508,433</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	<b>839,173</b>	2,245,005
Cash at bank and in hand		<b>2,102,107</b>	2,102,098
		<u>2,941,280</u>	<u>4,347,103</u>
Creditors: amounts falling due within one year	8	<b>(38)</b>	(6,956,975)
<b>Net current assets/(liabilities)</b>		<u><b>2,941,242</b></u>	<u>(2,609,872)</u>
<b>Net assets/(liabilities)</b>		<u><b>3,879,031</b></u>	<u>(101,439)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	10	<b>100</b>	100
Profit and loss account		<b>3,878,931</b>	(101,539)
<b>Shareholders' funds</b>		<u><b>3,879,031</b></u>	<u>(101,439)</u>

We, as directors of Clairant Investment Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

**Claire Kelly**  
Director

**Danny Kelly**  
Director

Date: 26 March 2026

The notes on pages 9 to 13 form part of these financial statements.

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**CLAIRANT INVESTMENT LIMITED**

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

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	Called up share capital €	Profit and loss account €	Total equity €
<b>At 1 January 2023</b>	100	6,318,462	6,318,562
<b>Comprehensive income for the year</b>			
Loss for the year	-	(1)	(1)
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(6,420,000)	(6,420,000)
<b>At 1 January 2024</b>	<u>100</u>	<u>(101,539)</u>	<u>(101,439)</u>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(2,439,530)	(2,439,530)
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	6,420,000	6,420,000
<b>At 31 December 2024</b>	<u><u>100</u></u>	<u><u>3,878,931</u></u>	<u><u>3,879,031</u></u>

The notes on pages 9 to 13 form part of these financial statements.

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## CLAIRANT INVESTMENT LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

Clairant Investment Limited is a private company limited by shares, registered in Ireland and its company number is 483141. The address of the registered office is Unit 9A, Ashbourne Business Park, Ashbourne, Co. Meath.

#### 2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to company's financial statements.

##### 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

The following principal accounting policies have been applied:

##### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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## CLAIRANT INVESTMENT LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.7 Share Capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### 2.8 Provision for liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

#### 3. Judgment in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amount reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

There are no key estimates required in the preparation of these financial statements as the level of uncertainty in respect of estimates is low.

#### 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

#### 5. Directors' remuneration and key management compensation

During the period, there was no remuneration or other benefits paid to the directors.

Key management are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director of that entity. The directors are deemed the key management of the company.

There were no payments made by third parties to the directors during the year in respect of their services as directors in this company (2023: €Nil).

**CLAIRANT INVESTMENT LIMITED**

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

**6. Financial assets**

	<b>Investments in subsidiary companies €</b>
<b>Cost or valuation</b>	
At 1 January 2024	2,508,433
Additions	868,896
At 31 December 2024	3,377,329
<b>Impairment</b>	
Charge for the period	2,439,540
At 31 December 2024	2,439,540
<b>Net book value</b>	
At 31 December 2024	937,789
<i>At 31 December 2023</i>	2,508,433

**7. Debtors**

	<b>2024 €</b>	<b>2023 €</b>
Amounts owed by group undertakings	839,073	2,244,905
Amounts owed by joint ventures and associated undertakings	100	100
	839,173	2,245,005

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**CLAIRANT INVESTMENT LIMITED**

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

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**8. Creditors: Amounts falling due within one year**

	2024	2023
	€	€
Overdrafts owed to credit institutions	38	39
Amounts owed to group undertakings	-	6,956,936
	<u>38</u>	<u>6,956,975</u>

Amounts owed to group undertakings are interest free and repayable on demand.

**9. Financial instruments**

	2024	2023
	€	€
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	2,171,000	4,610,531
Financial assets that are debt instruments measured at amortised cost	1,708,069	2,245,005
	<u>3,879,069</u>	<u>6,855,536</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	38	6,956,975

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

Financial assets that are debt instruments measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at fair value through profit or loss comprise bank overdrafts.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

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**CLAIRANT INVESTMENT LIMITED**

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

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**10. Share capital**

	2024 €	2023 €
<b>Authorised</b>		
999,991 (2023 : 999,991) Ordinary shares shares of €1.00 each	999,991	999,991
9 (2023 : 9) Cumulative Redeemable Preference shares of shares of €1.00 each	9	9
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2023 : 100) Ordinary shares shares of €1.00 each	<u>100</u>	<u>100</u>

**11. Related party transactions**

The company has taken advantage of the exemption available in FRS 102, Section 33 Related Party transactions from the requirement to disclose transactions with other wholly owned group companies.

**12. Post balance sheet events**

There have been no significant events affecting the company since the year end which would require adjustment to, or disclosure in the financial statements.

**13. Controlling party**

The ultimate parent undertaking of the company is Bossan Ventures Limited, a company incorporated in the Republic of Ireland. The ultimate controlling party of that company is the director, Anthony Kelly.

**14. Approval of financial statements**

The board of directors approved these financial statements for issue on 26 March 2026

