

Salmon Software Holdings Limited

Abridged Financial Statements

For the Year Ended 31 March 2025

Salmon Software Holdings Limited

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Salmon Software Holdings Limited

Company Information

Directors	Peter Shea Fiona Timmons Thomas Fiteni Leitch Benjamin Beach Marcus Niall Kilgour
Company secretary	Fiona Timmons
Registered number	545407
Registered office	Pembroke Hall 38 - 39 Fitzwilliam Square West Dublin 2 D02 NX53
Independent auditors	Forvis Mazars Chartered Accountants & Statutory Audit Firm Block 3 Harcourt Centre Harcourt Road Dublin 2

Salmon Software Holdings Limited

Directors' Responsibilities Statement For the Year Ended 31 March 2025

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', applying Section 1A of that Standard .

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

Signed by:

.....1BEE1511CDE0462.....
Thomas Fiteni Leitch
Director

DocuSigned by:

.....2B3492962F05406.....
Fiona Timmons
Director

Date: 6 October 2025

Independent Auditors' Special Report to the Members of Salmon Software Holdings Limited

On 6 October 2025 we reported as auditors of Salmon Software Holdings Limited to the directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 7 to 12 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 7 to 12 which the directors of Salmon Software Holdings 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 6 October 2025 we reported as auditors of Salmon Software Holdings Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting and our report was as follows:

Independent Auditors' Special Report to the Members of Salmon Software Holdings Limited (continued)

"We have audited the financial statements of Salmon Software Holdings Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, 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', 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 March 2025 and of its profit 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', 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 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.

Independent Auditors' Special Report to the Members of Salmon Software Holdings Limited (continued)

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 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.

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.

**Independent Auditors' Special Report to the Members of Salmon Software Holdings Limited
(continued)**

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 has 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/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ireland>. This description forms part of our Auditors' Report.

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.

**Lorcan Colclough
for and on behalf of
Forvis Mazars**

**Chartered Accountants & Statutory Audit Firm
Block 3
Harcourt Centre
Harcourt Road
Dublin 2**

6 October 2025

DocuSigned by:

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Salmon Software Holdings Limited

Abridged Statement of Financial Position

As at 31 March 2025

	Note	31 March 2025 €	31 March 2024 €
Fixed assets			
Financial assets	5	2,000,000	2,000,000
		<u>2,000,000</u>	<u>2,000,000</u>
Current assets			
Debtors: amounts falling due within one year	6	1,537,836	1,537,836
		<u>1,537,836</u>	<u>1,537,836</u>
Net assets		<u><u>3,537,836</u></u>	<u><u>3,537,836</u></u>
Capital and reserves			
Called up share capital presented as equity	7	3,157,124	3,157,124
Share premium account		380,712	380,712
Shareholders' funds		<u><u>3,537,836</u></u>	<u><u>3,537,836</u></u>

We, as directors of Salmon Software Holdings 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:

Signed by:

.....1BEE15110DE0462.....
Thomas Fiteni Leitch
Director

DocuSigned by:

.....2B3492062F05406.....
Fiona Timmons
Director

Date: 6 October 2025

The notes on pages 9 to 12 form part of these financial statements.

Salmon Software Holdings Limited

Statement of Changes in Equity For the Year Ended 31 March 2025

	Called up share capital €	Share premium account €	Profit and loss account €	Total equity €
At 31 March 2023	3,157,124	380,712	-	3,537,836
Results for the year	-	-	-	-
At 31 March 2024	3,157,124	380,712	-	3,537,836
Results for the year	-	-	4,000,000	4,000,000
Dividend paid	-	-	(4,000,000)	(4,000,000)
At 31 March 2025	<u>3,157,124</u>	<u>380,712</u>	<u>-</u>	<u>3,537,836</u>

The notes on pages 9 to 12 form part of these financial statements.

Salmon Software Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

1. General information

Salmon Software Holdings Limited, a private company limited by shares, incorporated in the Republic of Ireland with a registered office at Pembroke Hall, 38 - 39 Fitzwilliam Square West, Dublin 2.

The principal activity of the company is the holding of shares in its subsidiary, Salmon Software Limited.

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 ("FRS 102") 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 3).

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of its ultimate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 299 of the Companies Act 2014.

2.3 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Agemo Limited as at 31 March 2025 and these financial statements may be obtained from Pembroke Hall, 38 - 39 Fitzwilliam Square West, Dublin 2, Ireland, D02 NX53.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Notes to the Financial Statements
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.5 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.

2.6 Share capital

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

2.7 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.

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

When preparing financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Critical judgements

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Impairment of financial assets

Determining whether financial assets are impaired requires an estimation of the value in use of the cash generating units to which the assets have been allocated. The value in use calculation requires the directors to estimate future cash flows to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Where the actual cash flows are less than expected, a material impairment may arise. No impairment has been recognised by the company's investments held at 31 March 2025 or 31 March 2024.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

Salmon Software Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

5. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 April 2024	2,000,000
At 31 March 2025	<u>2,000,000</u>
Net book value	
At 31 March 2025	<u>2,000,000</u>
At 31 March 2024	<u>2,000,000</u>

6. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	<u>1,537,836</u>	<u>1,537,836</u>

7. Share capital

	2025 €	2024 €
Authorised		
2,619,141 (2024 - 2,619,141) Ordinary shares shares of €1.000 each	2,619,141	2,619,141
8,611,884 (2024 - 8,611,884) A Ordinary shares shares of €0.125 each	1,076,485	1,076,485
3,690,807 (2024 - 3,690,807) Non Voting ordinary shares shares of €0.125 each	461,351	461,351
	<u>4,156,977</u>	<u>4,156,977</u>
Allotted, called up and fully paid		
1,619,288 (2024 - 1,619,288) Ordinary shares shares of €1.000 each	1,619,288	1,619,288
8,611,884 (2024 - 8,611,884) A Ordinary shares shares of €0.125 each	1,076,485	1,076,485
3,690,800 (2024 - 3,690,800) Non Voting ordinary shares shares of €0.125 each	461,351	461,351
	<u>3,157,124</u>	<u>3,157,124</u>

Salmon Software Holdings Limited

Notes to the Financial Statements For the Year Ended 31 March 2025

7. Share capital (continued)

Voting Rights

The holders of the Ordinary Shares and the Ordinary 'A' Shares shall be entitled to receive notice of, and to attend and vote at, all general meetings of the company. The holders of the Non-Voting Ordinary Shares shall be entitled to receive notice of and to attend, but not to vote at, general meetings of the company.

Dividends

The profits of the company which, if any, it shall in each year be determined to distribute shall be applied in payment of a dividend on each of the Ordinary Shares, the Ordinary 'A' Shares and the Non-Voting Ordinary Shares (each of which such shares shall rank equally with each other as to the entitlement to dividends).

Return of Capital

On a return of capital on a winding up or otherwise, each of the Ordinary Shares, Ordinary 'A' Shares and the Non-Voting Ordinary Shares shall rank equally with each other as to the entitlement to a return of capital. The assets of the company available for distribution among the members shall be applied as firstly, in payment to the holders of the amount paid up or credited as paid up on each share, and secondly, in payment to the holders of all remaining profits and assets of the company available for distribution.

8. Related party transactions

The company has availed of the exemptions under in FRS 102 Section 33 Related Party Transactions with members of the same group that are wholly owned.

9. Post balance sheet events

There have been no significant events affecting the company since the year end.

10. Ultimate controlling party

The company is a wholly owned subsidiary of Agemo Limited, a company registered in the Republic of Ireland.

At the beginning and end of the year, the ultimate controlling party of the company is Melior Equity Partners II SCSp, a special limited partnership (société en commandite spéciale) with its registered office at 3 rue Gabriel Lippmann, L-5365 Munsbach, Schuttrange, Grand Duchy of Luxembourg and registered with the RCSL under number B243857.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 6 October 2025.