

Registered number: 702470

Sambanova Systems Ireland Limited

Directors' Report and Financial Statements

For the Year Ended 31 January 2025

Sambanova Systems Ireland Limited

Contents

	Page
Company Information	1
Directors' Report	2 - 4
Directors' Responsibilities Statement	5
Independent Auditors' Report	6 - 8
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 - 17

Sambanova Systems Ireland Limited

Company Information

Directors	Jonathan Chang (United States of America) (resigned 2 June 2025) Rodrigo Liang (United States of America)
Company secretary	CSS Corporate Secretarial Services Limited
Registered number	702470
Registered office	Block 3 Harcourt Centre Harcourt Road Dublin 2 D02 A339
Independent auditors	Woods & Partners Limited Chartered Accountants & Registered Auditors 7 Clanwilliam Square Grand Canal Quay Dublin 2 D02 CV48

Sambanova Systems Ireland Limited

Directors' Report
For the Year Ended 31 January 2025

The directors present their annual report and the audited financial statements for the year ended 31 January 2025.

Principal activities

The principal activity of the Company is AI innovation.

Results and dividends

The profit for the year, after taxation, amounted to \$3,164 (2024 - loss \$3,930).

The directors are satisfied with the results for the year and the assets, liabilities and financial position at the year end date.

The directors do not recommend payment of a dividend.

Directors

The directors who served during the year were:

Jonathan Chang (resigned 2 June 2025)
Rodrigo Liang

CSS Corporate Secretarial Services Limited served as corporate secretary during the year.

Political contributions

The Company made no political contributions during the year.

Principal risks and uncertainties

In the normal course of business, the Company is exposed to market risk and liquidity risk. These risks are managed in accordance with policies approved by the board of directors.

Going concern

At the year end date, the shareholders' funds amounted to \$15,459 (2024: shareholders' funds of \$12,295) including an amount of \$170,811 (2024: \$154,957) due to group companies. The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operation for the foreseeable future. The validity of this assumption depends on the continued support of group companies. The directors have confirmed that group companies will not seek repayment of the amounts due if this would in any way impair the trading activities of the Company.

Future developments

The development and consolidation of the Company's existing activities will continue to be the main area of attention in the coming year.

Sambanova Systems Ireland Limited

Directors' Report (continued)
For the Year Ended 31 January 2025

Events since the end of the year

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

Ultimate controlling party

The ultimate holding company is SambaNova Systems, Inc., a company incorporated in the United States.

Interests of directors and secretary

The interests of the directors and secretary in the ordinary share capital of the company at the beginning and end of the year were as follows:

	31 January 2025	31 January 2024
	\$	\$
Jonathan Chang	-	-
Rodrigo Liang	-	-

The interests of the directors and secretary in the ordinary share capital of the ultimate holding company at the beginning and end of the year were as follows:

	31 January 2025	31 January 2024
	%	%
Jonathan Chang	0.041	0.041
Rodrigo Liang	0.030	0.030

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 utilisation 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 Block 3, Harcourt Centre, Harcourt Road, Dublin 2, D02 A339.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

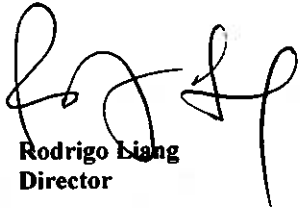
Sambanova Systems Ireland Limited

Directors' Report (continued)
For the Year Ended 31 January 2025

Auditors

The auditors, Woods & Partners Limited, Chartered Accountants and Registered Auditors, were appointed on 12 September 2023 and have expressed to continue in office in accordance with section 383(2) of the Companies Act 2014.

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



Rodrigo Liang
Director

Date: Feb 20, 2026

Sambanova Systems Ireland Limited

Directors' Responsibilities Statement
For the Year Ended 31 January 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



.....
Rodrigo Liang
Director

Date: Feb 20, 2026

Sambanova Systems Ireland Limited

Independent Auditors' Report to the Members of Sambanova Systems Ireland Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sambanova Systems Ireland Limited (the 'Company') for the year ended 31 January 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' issued in the United Kingdom by the Financial Reporting Council.

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 January 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'; 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

Sambanova Systems Ireland Limited

**Independent Auditors' Report to the Members of Sambanova Systems Ireland Limited
(continued)**

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.

Sambanova Systems Ireland Limited

**Independent Auditors' Report to the Members of Sambanova Systems Ireland Limited
(continued)**

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 5, 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.

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.

Conor Woods

**Conor Woods FCA
for and on behalf of
Woods & Partners Limited**

Chartered Accountants & Registered Auditors
7 Clanwilliam Square
Grand Canal Quay
Dublin 2
D02 CV48

Date: 20 February 2026

Sambanova Systems Ireland Limited

Statement of Comprehensive Income
For the Year Ended 31 January 2025

	31 January 2025 \$	31 January 2024 \$
Turnover	64,170	112,164
Administrative expenses	(61,115)	(106,823)
Unrealised foreign exchange gains/(loss)	384	(9,271)
Operating profit/(loss)	3,439	(3,930)
Taxation	(275)	-
Total comprehensive loss for the financial year	3,164	(3,930)

There were no recognised gains and losses for 31 January 2025 or 31 January 2024 other than those included in the statement of comprehensive income.

The notes on pages 12 to 17 form part of these financial statements.

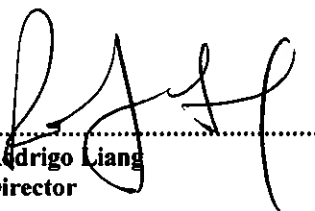
Sambanova Systems Ireland Limited

Statement of Financial Position
As at 31 January 2025

	Note	31 January 2025 \$	31 January 2024 \$
Fixed assets			
Financial assets	4	38,210	38,210
Current assets			
Debtors: amounts falling due within one year	6	185,306	157,948
Creditors: amounts falling due within one year	7	(208,057)	(183,863)
Net current liabilities		(22,751)	(25,915)
Net assets		15,459	12,295
Capital and reserves			
Called up share capital presented as equity	8	108	108
Profit and loss account		15,351	12,187
Shareholders' (deficits)/funds		15,459	12,295

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

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


.....
Rodrigo Liang
Director

Date: Feb 20, 2026

The notes on pages 12 to 17 form part of these financial statements.

Sambanova Systems Ireland Limited

**Statement of Changes in Equity
For the Year Ended 31 January 2025**

	Called up share capital	Profit and loss account	Total equity
	\$	\$	\$
At 31 January 2023	108	16,117	16,225
Loss for the year	-	(3,930)	(3,930)
At 31 January 2024	108	12,187	12,295
Profit for the year	-	3,164	3,164
At 31 January 2025	108	15,351	15,459

The notes on pages 12 to 17 form part of these financial statements.

Sambanova Systems Ireland Limited

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

1. General information

SambaNova Systems is a private company limited by shares. The registered office is Block 3, Harcourt Centre, Harcourt Road, Dublin 2. SambaNova Systems is an AI innovation company that empowers organisations to deploy best-in-class solutions for computer vision, natural language processing, recommendations and AI for science with confidence.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of 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 following principal accounting policies have been applied:

2.2 Going concern

At the year end date, the shareholders' funds amounted to \$15,734 (2024: shareholders' funds of \$12,295) including an amount of \$170,811 (2024: \$154,957) due to group companies. The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operation for the foreseeable future. The validity of this assumption depends on the continued support of group companies. The directors have confirmed that group companies will not seek repayment of the amounts due if this would in any way impair the trading activities of the Company.

2.3 Foreign currency translation**Functional and presentation currency**

The Company's functional and presentational currency is USD.

Transactions and balances

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

At each period end foreign currency monetary items are translated using the 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 period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**Notes to the Financial Statements
For the Year Ended 31 January 2025**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 Financial instruments

Financial assets

Basic financial assets, including debtors, other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying

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

2. Accounting policies (continued)

amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

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

Financial liabilities

Basic financial liabilities include trade and other payables.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables 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.

Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is an 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.

2.7 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.

2.8 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.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Share capital

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

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

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

The company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

4.1 Critical judgements made in applying the company's accounting policies

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.

4.2 Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Valuation of investments

At the end of each financial year, an assessment is made on whether there are indicators that the Company's investments are impaired.

4. Financial assets

	31 January 2025 \$	31 January 2024 \$
SambaNova GmbH	27,083	27,083
SNS Sweden AB	2,387	2,387
SambaNova Systems Hungary Kft.	8,632	8,632
SambaNova Systems Switzerland	108	108
	<u>38,210</u>	<u>38,210</u>

5. Employees

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

Sambanova Systems Ireland Limited

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

6. Debtors

	31 January 2025 \$	31 January 2024 \$
Amounts owed by group undertakings (note 8)	184,350	156,992
Prepayments	956	956
	<u>185,306</u>	<u>157,948</u>

7. Creditors: Amounts falling due within one year

	31 January 2025 \$	31 January 2024 \$
Amounts owed to group undertakings (note 8)	170,811	154,957
Corporation tax and deferred tax	2,186	3,763
Accruals	35,060	25,143
	<u>208,057</u>	<u>183,863</u>

8. Share capital

	31 January 2025 \$	31 January 2024 \$
Authorised, allotted, called up and fully paid 108 (2024 - 108) Ordinary shares of \$1.00 each	<u>108</u>	<u>108</u>

9. Related party transactions

In accordance with FRS 102 Section 33 Related Party Disclosures, the company avails of the exemption available whereby subsidiaries, 100% of whose voting rights are controlled within the group, do not have to disclose transactions with other group companies.

10. Post balance sheet events

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

Sambanova Systems Ireland Limited

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

11. Controlling party

The ultimate holding company is SambaNova Systems, Inc., a company incorporated in the United States.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 20 February 2026

