

SAComponents Services (Ireland) Holding Limited

Report and Financial Statements

31 December 2024

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Company Information

Directors

Joe Cashman
Daniel Satterfield
Simon Jones
Robert Siquefield

Company Secretary

Diane Roseborough

Auditors

Grant Thornton
Chartered Accountants & Statutory Audit Firm
6th Floor
Penrose One
Penrose Dock
Cork

Registered Office

10 Earlfort Terrace
Dublin 2
Dublin

Directors' Report

The Directors present their annual report and the audited financial statements for the financial year ended 31 December 2024.

Principle activities

The principal activity of the Company is that of a holding Company.

Business review

For the year ended 31 December 2024, the company changed its functional currency from Euro to US Dollar and adopted the US Dollar as its reporting currency. The change in functional currency has been applied prospectively and the change in reporting currency has been applied retrospectively. Gains and losses from these translations are included in the 'Other reserve'. Please refer to the "foreign currency transactions" accounting policy for further details

Results and dividends

The loss for the financial year, after taxation, amounted to \$1,713,414 (2023 loss \$1,294,528).

The Directors do not recommend the payment of a dividend (2023: \$NIL (€NIL)).

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the Directors' shareholdings and the movements therein during the financial year ended 31 December 2023 were as follows:

Joe Cashman
Daniel Satterfield
Simon Jones
Robert Sinuefield

	Issued share capital shares of €1 each	
	31/12/24	1/1/24
Simon Jones	-	-
Robert Sinuefield	-	-
Joe Cashman	-	-
Daniel Satterfield	-	-
	<u>-</u>	<u>-</u>

Political contributions

The company made no disclosable political contributions during the year.

Principle risks and uncertainties

Foreign exchange risk

The Company's foreign activities are carried out both in the domestic currency and in foreign currencies. Therefore, a currency transaction risk occurs.

Investment risk

The Company measures investments in subsidiaries at cost less accumulated impairment. Therefore, a valuation risk of the investment occurs.

Directors' Report (continued)

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 10 Earlsfort Terrace Dublin 2, Dublin.

Events since the year end

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

Future developments

The Company plans to continue its present activities.

Research and development activities

The Company did not have any research and development activities during the year.

Statement of 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 auditor is 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 auditor is aware of that information.

Branches outside the state

There are no branches of the Company outside the State.

Post balance sheet events

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

Auditor

The auditor, Grant Thornton, continues 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.

DocuSigned by:
Joe Cashman
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Joe Cashman
Director

Date: 19/12/2025

Signed by:
Daniel Satterfield
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.....
Daniel Satterfield
Director

Date: 19/12/2025

Directors' Responsibilities Statement

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.

On behalf of the board

DocuSigned by:
Joe Cashman
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Joe Cashman
Director

Date: 19/12/2025

Signed by:
Daniel satterfield
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.....
Daniel Satterfield
Director

Date: 19/12/2025

Independent auditor's report to the members of SAComponent Services (Ireland) Holding Limited

Opinion

We have audited the revised financial statements of SAComponent Services (Ireland) Holding Limited (“the Company”), which comprise the Statement of comprehensive income, the Statement of financial position, statement of changes in equity for the financial year ended 31 December 2024, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (Generally Accepted Accounting Practice in Ireland).

In our opinion, SAComponent Services (Ireland) Limited’s financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 31 December 2024 and of financial performance and cash flows for the financial year then ended; and
- have been properly prepared in accordance with the relevant accounting framework, 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 ‘Responsibilities of the auditor 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 the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 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 auditor's report to the members of SAComponent Services (Ireland) Holding Limited

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon, including the Directors' report. 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.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The statement of financial position and income statement are in agreement with the accounting records and returns.

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

- the information given in the Directors' report for the financial year is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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.

Matters on which we are required to report by exception

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

Independent auditor's report to the members of SAComponent Services (Ireland) Holding Limited

Responsibilities of the directors and those charged with governance 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 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 directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.



Independent auditor's report to the members of SAComponent Services (Ireland) Holding Limited

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 auditor's 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.

A handwritten signature in blue ink that reads "Michael Nolan".

Michael Nolan

For and on behalf of

Grant Thornton

Chartered Accountants & Statutory Audit Firm
Cork

19 December 2025

Statement of Comprehensive Income

for the year ended 31 December 2024

	Notes	2024 US\$000's	2023 US\$000's
Administrative expenses		2	-
Operating loss		2	-
Interest payable and similar charges		(1,715)	(1,716)
Loss before taxation		(1,713)	(1,716)
Taxation	3	-	421
Loss for the financial year		(1,713)	(1,295)
Other comprehensive income			
Currency translation differences		-	1,342
Other comprehensive income for the financial year		-	1,342
Total comprehensive income for the financial year		(1,713)	47

There were no recognised gains and losses for 2024 or 2023 other than those included in the statement of comprehensive income.

Signed on behalf of the board:

DocuSigned by:
Joe Cashman
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Joe Cashman
Director

Date: 19/12/2025

Signed by:
Daniel satterfield
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.....
Daniel Satterfield
Director

Date: 19/12/2025


Statement of Financial Position

as at 31 December 2024

	Note	2024 US\$000's	2023 US\$000's
Non-current assets			
Financial assets	4	49,968	49,968
Creditors: amounts falling due within one year	5	(8,489)	(6,776)
Net current liabilities		<u>(8,489)</u>	<u>(6,776)</u>
Total assets less current liabilities		41,479	43,192
Creditors: amounts falling due after more than one year	6	(30,000)	(30,000)
Provisions for liabilities			
Deferred tax	8	-	-
Net assets		<u>11,479</u>	<u>13,192</u>
Capital and reserves			
Called up share capital presented as equity	9	-	-
Share premium accounts		19,968	19,968
Other reserves			
Profit and loss account		(8,489)	(6,776)
Total equity		<u>11,479</u>	<u>13,192</u>

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

DocuSigned by:

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Joe Cashman
 Director

Signed by:

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.....
Daniel Satterfield
 Director

Date: 19/12/2025

Date: 19/12/2025

The notes on pages 14 to 20 form part of these financial statements.

Statement of Changes in Equity

as at 31 December 2024

	<i>Called up share capital US\$000's</i>	<i>Share premium account US\$000's</i>	<i>Other reserves US\$000's</i>	<i>Profit and loss account US\$000's</i>	<i>Total equity US\$000's</i>
At 1 January 2023	-	20,850	(2,464)	(5,241)	13,145
Loss for the financial year	-	-	-	(1,295)	(1,295)
Currency translation differences	-	-	1,342	-	1,342
Foreign exchange adjustment	-	(882)	882	-	-
Reserve transfer	-	-	240	(240)	-
At 31 December 2023	-	19,968	-	(6,776)	13,192
Loss for the financial year	-	-	-	(1,713)	(1,713)
At 31 December 2024	-	19,968	-	(8,489)	11,479

The notes on pages 15 to 27 form part of these financial statements.

*For the year ended 31 December 2024, the company changed its functional currency from Euro to US Dollar and adopted the US Dollar as its reporting currency. The change in functional currency has been applied prospectively and the change in reporting currency has been applied retrospectively. Gains and losses from these translations are included in the 'Other reserve'. Please refer to the "foreign currency transactions" accounting policy for further details

Notes for the financial statements

as at 31 December 2024

1.1 General information

SAComponent Services (Ireland) Holding Limited is a limited company with a registered address of 10 Earlsfort Terrace, Dublin 2, Dublin.

Foreign currency – functional and presentational currencies

Following changes to the ongoing business of the company, whereby the majority of the contracted revenues are now denominated in US dollars, and the long-term financing of the parent company loans is also denominated in US dollars, the functional currency of the company is considered to have changed from Euros to US dollars during the year. As a result of this change, the financial statements have also been presented in US dollars, including the prior period amounts.

In applying the change in reporting currency, the company applied the current rate method for presenting the comparative period. Under this method all assets and liabilities of the company's operations were translated from the Euro functional currency into US Dollars using the exchange rates in effect on the balance sheet date and shareholders' equity were translated at the historical rates. Opening shareholders' equity at 1 January 2024 has been translated at the historic rate on that date and any other movements in shareholders' equity during the period from 1 January 2023 to 31 December 2023 were translated using the appropriate historical rates at the data of the respective transaction. All other revenues, expenses and cash flows were translated at the average rates during the reporting periods presented. The resulting translation adjustments are reported under "Other reserve" as a separate component of shareholders' equity.

1.2 Accounting policies

Basis of preparation

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

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The Company is a qualifying entity for the purposes of FRS 102 and has elected to take the exemption under paragraph 1.12(b) of FRS 102 not to present the Company Statement of Cash Flows.

The following principal accounting policies have been applied:

Going concern

After reviewing the Company's forecasts and projections, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Foreign currency – functional and presentational currencies

The financial statements have been presented in US dollars, including the prior period amounts as the functional currency of the Company is considered to be US dollars.

Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Notes for the financial statements

as at 31 December 2024

1.2 Accounting policies (continued)

Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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.

Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

Notes for the financial statements

as at 31 December 2024

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an outright short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

1.3 Judgements in applying accounting policies and key sources of estimation uncertainty

The management did not have to make any significant judgements or estimations in preparing the financial statements.

2. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2023 \$NIL)

Notes for the financial statements

as at 31 December 2024

3. Taxation

	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	(421)
Total deferred tax	-	(421)
Taxation on (loss)/profit on ordinary activities	-	(421)

Factors affecting tax charge for the financial period

The tax assessed for the financial period is higher than (2023 higher than) the standard rate of corporation tax in Ireland of 12.5% (2023 12.5%). The differences are explained below:

	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Loss on ordinary activities before tax	(1,713)	(1,716)
Effects of:		
Current tax	-	-
Deferred tax	-	(421)
Total tax charge for the financial year	-	(421)

Notes for the financial statements

as at 31 December 2024

4. Financial assets

	Investments in subsidiary companies <i>US\$000's</i>
Cost or valuation	
At 1 January 2024	49,968
At 31 December 2024	<u>49,968</u>
Net book value:	
At 31 December 2024	<u>49,968</u>
At 1 January 2024	<u>49,968</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Registered office	Class of shares	Holding
SAComponent Services (Ireland) Limited	N IDA Business & Technology Park Carrigtwohill, Co. Cork, T45 VA06, Ireland	Ordinary	100%
SAComponent Services (Ireland) Limited		A Ordinary	100%
SAComponent Services (Ireland) Limited		B Ordinary	100%
SAComponent Services (Ireland) Limited		C Ordinary	100%

5. Creditors: amounts falling due within one year

	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Amounts owed to group undertakings	8,489	6,776
	<u>8,489</u>	<u>6,776</u>

Notes for the financial statements

as at 31 December 2024

6. Creditors: amounts falling due after more than one year

	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Amounts owed to group undertakings	30,000	30,000
	<u>30,000</u>	<u>30,000</u>

Amounts owing to Dynasty Acquisition Co. Inc as at 31 December 2023 amounted to \$30,000,000. The loan is subject to repayment at the end of the agreed term (8 years) plus the accrued interest calculated at 5.7%.

7. Financial instruments

Financial liabilities	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Financial liabilities measured at amortised cost	<u>30,000</u>	<u>30,000</u>

Financial liabilities measured at amortised cost comprise of loan owed to group under takings

8. Deferred taxation

	<i>2024</i> <i>US\$000's</i>
At 1 January 2024	-
Charged to profit or loss	-
At 31 December 2024	<u>-</u>

	<i>2024</i> <i>US\$000's</i>	<i>2023</i> <i>US\$000's</i>
Accelerated capital allowances	-	(421)
Charged to profit and loss	<u>-</u>	<u>421</u>
	<u>-</u>	<u>-</u>

Notes for the financial statements

as at 31 December 2024

9. Share capital

	<i>2024</i>	<i>2023</i>
	<i>US's</i>	<i>US's</i>
Allotted, called up and fully paid	<u>111</u>	<u>111</u>
100 – Issues share capital shares of €1.00 each	<u>111</u>	<u>111</u>

10. Related Party Transactions

The Company has availed of the exemption provided in FRS 102 "Related Party Disclosures", not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

11. Controlling party

The ultimate parent company is StandardAero Aviation Holdings Inc, a Company that provides aircraft services incorporated at 6710 North Scottsdale Road, Suite 250 Scottsdale, AZ 85353, U.S.A

12. Approval of financial statements

The board of Directors approved these financial statements for issue on 19 December 2025.