

***ERAC Property Holdings Ireland Limited***

***Directors' Report and Financial Statements***

For the period 15 February 2024 to 31 July 2025

Registration Number 757780

# ERAC Property Holdings Ireland Limited

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Registered No. 757780

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# ERAC Property Holdings Ireland Limited

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Registered No. 757780

## COMPANY INFORMATION

### DIRECTORS

Brendan P. Grieve (appointed 15 February 2024)  
Michael R. Marshall (appointed 15 February 2024)  
Russell A. Willey (appointed 15 February 2024)

### SECRETARY

Jay P. Golder (appointed 15 February 2024)

### AUDITORS

Ernst & Young  
Chartered Accountants and Statutory Audit Firm  
Harcourt Centre  
Harcourt Street  
Dublin 2  
Ireland

### BANKERS

Allied Irish Banks, p.l.c.  
International Bankcentre  
Ballsbridge  
Dublin 4

### SOLICITORS

Citco Corporate Services (Ireland) Limited  
Custom House Plaza Block 6  
International Financial Services Centre  
Dublin 1

### REGISTERED OFFICE

Unit 4 Lyncon Court  
IDA Business & Technology Park  
Snugborough Road  
Dublin 15

## ERAC Property Holdings Ireland Limited

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### DIRECTORS' REPORT

Registered No. 757780

for the period from 15 February 2024 to 31 July 2025

The directors present their report and audited financial statements for the period from 15 February 2024 to 31 July 2025.

#### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

ERAC Property Holdings Ireland Limited (the "Company") was established on 15 February 2024 to serve as a property holding company. If the Company's intermediate parent undertaking, Enterprise Holdings Inc. ("Enterprise"), so chooses, the Company may serve to hold real estate on behalf of the Company's immediate parent undertaking, ERAC Ireland Limited.

#### **RESULTS FOR THE PERIOD 15 FEBRUARY 2024 TO 31 JULY 2025 AND STATE OF AFFAIRS AT 31 JULY 2025**

The Company Statement of Income and Retained Earnings for the period ended 31 July 2025 and the Company Statement of Financial Position at that date are set out on pages 9 and 10, respectively. The Company reported profit on ordinary activities for the period before taxation of €nil. After deducting taxation of €nil, an amount of €nil is credited to reserves.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

At this time, the Company does not trade and therefore the directors do not consider there to be any risks present.

#### **FUTURE DEVELOPMENTS**

There are no expected future developments requiring comment.

#### **DIVIDENDS**

There was no dividend payment made during the period 15 February 2024 to 31 July 2025.

#### **GOING CONCERN**

In undertaking a going concern review, the directors have made enquiries of the directors of the intermediate parent company, Enterprise, and reviewed financial and other relevant information of the Company including budgets and cash flow forecasts for a period of 12 months from the date of signing these financial statements. Enterprise has indicated its intention to provide financial support as necessary for the Company to continue in operation and to meet its liabilities as they fall due for 12 months from the date of approval of these financial statements. Accordingly, the directors have a reasonable expectation that the Company will continue its operational existence and thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **DIRECTORS' AND SECRETARY'S INTERESTS**

The directors are as listed on page 2 and served throughout the period ended 31 July 2025 unless otherwise noted. The directors and their families and the Company secretary have no beneficial interest in the share capital of this Company or any other group company.

#### **EMPLOYEE MATTERS**

There are no employees in the Company.

#### **ENVIRONMENTAL MATTERS**

The Company is not involved in any activities that would negatively impact the environment.

#### **POLITICAL DONATIONS**

There are no political donations made during the period ended 31 July 2025.

## ERAC Property Holdings Ireland Limited

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**DIRECTORS' REPORT (CONTINUED)**  
for the period from 15 February 2024 to 31 July 2025

Registered No. 757780

### **ACCOUNTING RECORDS**

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, include the provision of appropriate resources to maintain adequate accounting records throughout the Company, including the appointment of personnel with appropriate qualifications, experience and expertise.

The Company's accounting records are maintained at Unit 4 Lyncon Court, IDA Business & Technology Park, Snugborough Road, Dublin 15 and 500 Corporate Park Drive, St Louis, Missouri, USA 63105.

### **EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE**

In preparing the accompanying financial statements, the Company has reviewed subsequent events that have occurred after 31 July 2025. The Company noted no reportable subsequent events.

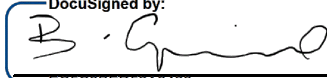
### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

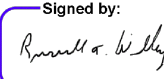
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **AUDITORS**

The auditors, Ernst & Young, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the Directors

DocuSigned by:  
  
EC5C3BED52A9429  
Brendan P. Grieve  
Director

Signed by:  
  
7753542B2DCA462...  
Russell A. Willey  
Director

Date: 8 December 2025

## ERAC Property Holdings Ireland Limited

### DIRECTORS' RESPONSIBILITIES STATEMENT for the period from 15 February 2024 to 31 July 2025

Registered No. 757780

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

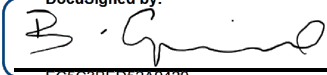
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice ("Irish GAAP"), including Financial Reporting Standard 102 'The 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 and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014.

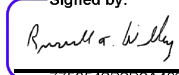
In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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 Directors

DocuSigned by:  
  
Brendan P. Gieve  
Director

Signed by:  
  
Russell A. Willey  
Director

Date: 8 December 2025

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ERAC PROPERTY HOLDINGS IRELAND LIMITED**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of ERAC Property Holdings Ireland Limited ('the Company') for the year ended 31 July 2025, which comprise the Statement of Income and Retained Earnings, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and notes to the financial statements, including the 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 FRS 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 July 2025 and of its results for the year then ended;
- have been properly prepared in accordance with FRS 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ERAC PROPERTY HOLDINGS IRELAND LIMITED (CONTINUED)**

### **Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

### **Opinions on other matters prescribed by the Companies Act 2014**

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

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by 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 AUDITOR'S REPORT TO THE MEMBERS OF ERAC PROPERTY HOLDINGS IRELAND LIMITED (CONTINUED)

### Respective responsibilities

#### Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

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



Mark Hegarty  
for and on behalf of  
Ernst & Young Chartered Accountants and Statutory Audit Firm

Limerick

Date: 09 December 2025

## ERAC Property Holdings Ireland Limited

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### STATEMENT OF INCOME AND RETAINED EARNINGS for the period 15 February 2024 to 31 July 2025

	2025 €
TURNOVER	-
Cost of sales	<u>-</u>
GROSS PROFIT	-
Administrative expenses	<u>-</u>
OPERATING PROFIT	-
Interest payable and similar charges	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD	<u><u>-</u></u>
Earnings at the beginning of the period	-
Profit for the financial period	<u>-</u>
Earnings at the end of the period	<u><u>-</u></u>

During the period ended 31 July 2025, the Company did not trade. The Company did not generate any income or incur any expenditure during the period ended 31 July 2025. Consequently, during the period ended 31 July 2025 the Company made neither a profit nor a loss.

#### STATEMENT OF COMPREHENSIVE INCOME

The Company has no other comprehensive income for the period other than those included in the Statement of Income and Retained Earnings. Therefore, no separate Statement of Comprehensive Income has been prepared.

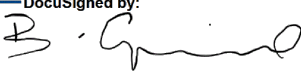
## ERAC Property Holdings Ireland Limited

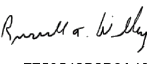
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### STATEMENT OF FINANCIAL POSITION at 31 July 2025

	<i>Note</i>	2025 €
<b>ASSETS EMPLOYED</b>		
Called-up share capital not paid		<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1,000</u></u>
<b>FINANCED BY</b>		
<b>CAPITAL AND RESERVES</b>		
Called-up share capital presented as equity	6	<u>1,000</u>
<b>SHAREHOLDER'S FUNDS</b>		<u><u>1,000</u></u>

Approved by the Board on:

DocuSigned by:  
  
 EC5C3BE052A9429  
 Brendan P. Grieve  
 Director

Signed by:  
  
 7733042B2502402...  
 Russell A. Willey  
 Director

Date: 8 December 2025

## ERAC Property Holdings Ireland Limited

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### STATEMENT OF CHANGES IN EQUITY at 31 July 2025

	Called-up share capital €	Total shareholder's funds €
<b>At 15 February 2024</b>	1,000	1,000
Result for the period	_____ -	_____ -
<b>At 31 July 2025</b>	<u>1,000</u>	<u>1,000</u>

## ERAC Property Holdings Ireland Limited

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### NOTES TO THE FINANCIAL STATEMENTS for the period from 15 February 2024 to 31 July 2025

#### **1. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 102 ACCOUNTING POLICIES**

The financial statements were prepared in accordance with Financial Reporting Standard 102 (“FRS 102”) ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ as it applies to the financial statements as at 31 July 2025.

The financial statements for the period ended 31 July 2025 were authorised for issue by the board of directors on 8 December 2025 and the Statement of Financial Position were signed on the board’s behalf by Brendan P. Grieve and Russell A. Willey.

The Company is incorporated and domiciled in the Republic of Ireland. The registered office is Unit 4 Lyncon Court, IDA Business & Technology Park, Snugborough Road, Dublin 15.

The Company’s financial statements are presented in euro (€) which is the functional currency of the Company.

The principal accounting policies adopted are set out below in note 2.

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### ***Accounting convention and basis of preparation***

The financial statements are prepared on a going concern basis under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standards applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The accounts have been prepared under the going concern basis as the Company’s intermediate parent undertaking, Enterprise Holdings Inc. (“Enterprise”), has indicated its intention to provide financial support as necessary for the Company to continue in operation and to meet its liabilities as they fall due for 12 months from the date of approval of these financial statements. Accordingly, the directors have a reasonable expectation that the Company will continue its operational existence and thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### ***Reporting exemptions***

The Company is a wholly owned subsidiary of ERAC Ireland Limited and has taken advantage of the following disclosure exemptions under FRS 102:

1. Exemption to not prepare a cash flow statement, as it is included in the consolidated financial statements of ERAC Ireland Holdings Limited.
2. Exemption not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling party.
3. Exemption not to disclose a reconciliation of shares outstanding.

#### **3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

Auditor’s remuneration of €6,500 for ERAC Property Holdings Ireland Limited is borne by Enterprise. This is for the audit of the financial statements only. Non-audit services to the value of €nil were provided by the statutory auditor.

#### **4. DIRECTORS’ FEES**

No fee was paid to the directors of the Company during the period ended 31 July 2025.

#### **5. STAFF COSTS**

No individuals were employed by the Company during the period ended 31 July 2025. Therefore, no staff costs were incurred.

## ERAC Property Holdings Ireland Limited

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### NOTES TO THE FINANCIAL STATEMENTS for the period from 15 February 2024 to 31 July 2025

#### 6. SHARE CAPITAL

	<i>Authorised, allotted, called-up and fully paid</i>	
	<i>2025</i>	<i>2025</i>
	<i>No.</i>	<i>€</i>
Ordinary shares of €1.00	<u>1,000</u>	<u>1,000</u>

#### 7. CORPORATION TAX

For the period ended 31 July 2025, there is no corporation tax charge as a result of no profit before taxation.

#### 8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTIES

The Company's immediate controlling undertaking, ERAC Ireland Limited, is a company registered in the Republic of Ireland.

The parent undertaking of the largest group of which the Company is a member and for which the financial statements are prepared is The Crawford Group, Inc., its ultimate controlling party, a company incorporated in Missouri, United States of America. The smallest group for which financial statements are prepared is ERAC Ireland Limited, the immediate parent undertaking, registered in the Republic of Ireland. These consolidated financial statements are available from Companies Registration Office, Parnell House, 14 Parnell Square, Dublin 1.

#### 9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption in FRS 102 not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling party.

There are no other related party transactions requiring disclosure in these financial statements.

#### 10. SUBSEQUENT EVENTS

In preparing the accompanying financial statements, the Company has reviewed for subsequent events that have occurred after 31 July 2025 through 8 December 2025, the date the financial statements were approved. The Company noted no reportable subsequent events.

#### 11. FINANCIAL STATEMENTS APPROVED

These financial statements were approved on 8 December 2025.