Modena Ireland Buyer Limited

(Registered number 760462)

Directors' Report and Financial Statements

For the period from 22 March 2024 to 31 January 2025

Contents

Modena Ireland Buyer Limited

Directors' and other information

Directors	Kym Searle	(appointed on 23 May 2025)
	Jamie Knoblauch	(appointed on 17 September 2024)
	Brooks Beard	(appointed on 17 September 2024)
	Clara Doyle	(appointed on 25 February 2025, resigned on 23 May 2025)
	Diego Montauban	(appointed on 27 June 2024, resigned on 15 July 2024)
	Bradley Brown	(appointed on 25 March 2024, resigned on 17 September 2024)
	Jason Lee	(appointed on 25 March 2024, resigned on 23 May 2025)
	Conor Walsh	(appointed on 25 March 2024, resigned on 25 February 2025)
	John Park	(appointed on 25 March 2024, resigned on 17 September 2024)
	Caragh Burke	(appointed on 22 March 2024, resigned on 25 March 2024)
	Eoin Paterson	(appointed on 22 March 2024, resigned on 25 March 2024)
Secretary	Matsack Trust Limited	(appointed on 23 May 2025)
	MFD Secretaries Limited	(appointed on 22 March 2024, resigned on 23 May 2025)
Registered Office	Parnell House Barrack Square Main Street Ballincollig Cork P31 TX92	
Registered number	760462	
Solicitor	Matheson LLP 70 Sir John Rogerson's Quay Dublin 2 D02 R296	
Bankers	HSBC Continental Europe, Ireland 1 Grand Canal Square Grand Canal Harbour Dublin 2 D02 P820	
Auditor	BDO Ireland Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2 D02 Y754	

Directors' report

The directors present their first Directors' report and audited financial statements of Modena Ireland Buyer Limited ("the Company") for the financial period from the date of incorporation on 22 March 2024 to 31 January 2025.

Principal activity

The Company is an indirect wholly owned subsidiary of Omnissa Holdco LLC, the ultimate parent of the Omnissa Group and is ultimately controlled by investment funds, vehicles and/or accounts advised and managed by various subsidiaries of KKR & Co. Inc. ("KKR"). The principal activity of the Company is that of an intermediate investment holding company.

The principal activity of the Omnissa Group is providing its customers with digital workspace solutions that enhance employee experience and streamline IT operations through unified endpoint management, virtual desktops, and security tools.

Business review

The Company was incorporated on 22 March 2024 by Modena Ireland FinCo S.à r.l. ('Modena FinCo'). Modena FinCo is incorporated in Luxembourg and is an indirect wholly owned subsidiary of Omnissa Holdco LLC.

On 1 July 2024 as part of a wider acquisition and change of control, the Company acquired 100% of the issued share capital of Omnissa Holding LLC from VMware LLC (a subsidiary of Broadcom Inc), the parent undertaking of Omnissa Holding LLC for cash consideration of $1,790,489,000.

The Company financed the acquisition of the shares in Omnissa Holding LLC using the proceeds raised from an intercompany loan with its immediate parent Modena FinCo (refer note 15 and 16 of the financial statements), with the balance funded through proceeds raised from the issuance of shares.

Key performance indicators

Given the Company is a holding company, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the Company.

Key performance indicators are monitored at a Group level only and include:

- Annual Recurring Revenue ("ARR")
- Net sales
- Earnings before interest, tax, depreciation and amortisation ('EBITDA')
- Cash and cash equivalents
- Net assets/(liabilities)

Principal risks and uncertainties

The Company is an indirect wholly owned subsidiary of Omnissa Holdco LLC. The principal activity of the Company is holding investments. The principal risk facing the Company is its ability to recover the value of its equity investments and to make payments (as required) under the terms of its intercompany loan with its immediate parent.

As such, the principal risks and uncertainties of the Company are the same as those facing the wider group headed by Omnissa Holdco LLC ("the Omnissa Group") which are outlined below and assessed at regular intervals to mitigate any potential impact.

Market risk

Our overall markets could decline due to lower consumer spend caused by external economic factors. The overall demand for and spend on IT may be viewed by our current and prospective customers as discretionary and, in times of economic uncertainty, customers may delay, reduce the value and duration, or cancel purchases and upgrades of our products and services. Weak economic conditions or significant uncertainty regarding the stability of financial markets related to stock market volatility, inflation, recession, changes in tariffs, trade agreements or governmental fiscal, monetary and tax policies, among others, have in the past and could in the future adversely impact our business, financial condition and operating results.

Directors' Report *(continued)*

Principal risks and uncertainties (continued)

Market risk (continued)

General and ongoing tightening in the credit market, lower levels of liquidity, increases in rates of default and bankruptcy and significant volatility in equity and fixed-income markets could all negatively impact our customers' purchasing decisions. Adverse developments that affect financial institutions, transactional counterparties or other third parties, such as bank failures, or concerns or speculation about any similar events or risks, could lead to market-wide liquidity problems, which in turn may cause third parties, including customers, to become unable to meet their obligations under various types of financial arrangements as well as general disruptions or instability in the financial markets.

The potential impacts of these adverse economic conditions are assessed on a regular basis and the ultimate parent company, Omnissa Holdco LLC, has appropriate risk management programmes in place together with the Company to manage any such risks that may arise

Operational risk

The Omnissa Group is exposed to operational risk through the conduct of its business activities. Operational risk could arise as a result of inadequate or failed internal processes, people or systems, or from external events. The board oversees and mitigates operational risks by monitoring and analysing management information.

Cybersecurity breaches of our systems or the system of our vendors, partners and suppliers could materially harm our business

Our business depends on a wide variety of internally managed and outsourced complex IT systems and services. Any failure of these internal or third-party systems and services to operate effectively could disrupt our operations and could have a material adverse effect on our business, financial condition and results of operations. Cyber-attacks are increasing in number and sophistication, are well-financed, in some cases supported by state actors, and are designed to not only attack, but also to evade detection. Since the techniques used to obtain unauthorised access to systems, or to otherwise sabotage them, change frequently and are often not recognised until launched against a target, we may be unable to anticipate these techniques or to implement adequate preventative measures. The emergence and maturation of AI capabilities may also lead to new and/or more sophisticated methods of attack, including fraud that relies upon "deep fake" impersonation technology or other forms of generative automation that may scale up the efficiency or effectiveness of cyber threat activity.

Furthermore, geopolitical instability may increase the likelihood that we will experience direct or collateral consequences from cyber conflicts between nation-states or other politically motivated actors targeting critical technology infrastructure.

Despite our internal controls and investment in security measures, we may be subject to disruptive cyber-attacks and unauthorized network intrusions and malware on our own IT networks or those of our service providers or business partners. We continue to devote resources and management and Board attention to protect our systems and data from unauthorized access or misuse, and we may be required to expend greater resources in the future.

Intellectual property and legal risk

Our ability to innovate and deliver Digital Workspace solutions depends on safeguarding our intellectual property (IP) and avoiding infringement of third-party rights. Operating in a sector characterized by frequent patent filings and aggressive enforcement actions exposes us to litigation and adverse rulings that could restrict our ability to sell certain products or services in key jurisdictions, increase licensing costs, or require redesign of core features. IP infringement can also damage brand reputation, disrupt customer relationships, and lead to significant financial penalties or injunctions that delay product launches. We face additional risks from open-source software compliance and evolving standards around AI-generated content. To mitigate these risks, we maintain a global IP strategy, conduct freedom-to-operate reviews, monitor competitor filings, and engage external counsel for proactive litigation management. We also implement robust contractual indemnities and compliance programs to reduce exposure from third-party claims.

Future developments in the Business

There are no future material changes anticipated in the business of the Company at this time.

Directors' Report *(continued)*

Principal risks and uncertainties (continued)

Financial instruments

The Company is exposed to certain financial risks, including liquidity risk on loans and borrowings with related parties. The intercompany borrowings incur interest at variable rates, thus exposing the Company to interest rate risk. Working capital requirements are financed with borrowings from related parties.

Financial risk management activities are undertaken centrally at Omnissa Group level. Given the size of the Omnissa Group, the directors have not delegated responsibility for monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the finance team.

Liquidity risk

The Company relies on Omnissa Group borrowing facilities to meet its funding requirements. The Omnissa Group has access to loan funding to ensure sufficient funds are available for operations and planned expansions, subject to prior approval by its lenders.

Interest rate risk

The Company has interest bearing loans and borrowings from a related party which incurs interest at variable rate. The Company does not use complex financial instruments to hedge against interest rate exposure, however this position is kept under active review.

Results for the year

The results of the Company for the year are set out in the statement of profit and loss and other comprehensive income on page 13 and in the related notes.

Dividends

There were no dividends payable or paid during the financial period to the Parent undertaking. The directors do not recommend the payment of a dividend.

Research and development

There were no research or development activities undertaken during the financial period by the Company.

Directors and secretary and their interests

The directors and secretary who held office during the period and up to the date of signing of these financial statements are set out on page 3. Unless stated otherwise, the directors and secretary served for the entire financial period. The directors and secretary who held office on 31 January 2025 had no interests other than those shown below in the shares in, or debentures or loan stock of the Company or Group Companies and in options to acquire shares in the Company or Group Companies at that date or during the financial period in accordance with Section 329 of the Companies Act 2014:

Name of director	***Description of instrument***	***Interest at date of appointment***	***Interest as at 31 January 2025***
Equity shares			
Brooks Beard	Ordinary shares*	-	1,500,000
Share awards			
Kym Searle	Share options*	90,000	90,000
Jamie Knoblauch	Share options*	25,000	25,000

* Shares held within and shares options issued by Omnissa Holdco LLC and Omnissa Management Holdco LLC

Directors' Report *(continued)*

Going Concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to discharge its liabilities including the intercompany loan payable to Modena Ireland FinCo S.à r.l. (Luxembourg) as they fall due for a period of at least 12 months from the date of approval of these financial statements. The terms of the loan agreement with Modena Ireland FinCo S.à r.l. are disclosed in note 16 - Creditors: amounts falling due after more than one year.

The Company has recognised a loss after tax of $2,443,000 for the period ended 31 January 2025 and, as at that date, current liabilities exceed current assets by $61,904,000. The Company's current liabilities of $61,908,000 include (i) $48,962,000 due to a related party undertaking, Moderna Buyer LLC and (ii) $12,919,000 representing the amounts due on the intercompany loan payable to Modena Ireland FinCo S.à r.l. (Luxembourg). Based on their review of management's forecasts, the directors believe that the Company will be able to discharge its obligations as they fall due through future dividends which it expects to receive from its subsidiaries.

The directors have reviewed the Company's business activities, together with the factors likely to affect its future development, performance, and financial position, taking into account the loss incurred during the period and the excess of current liabilities over current assets at the balance sheet date. In light of the Company's role within the wider Omnissa Holdco LLC group of companies, the financial support available from its parent undertaking and management's forecasts which cover a period of at least 12 months from the date of signing of these financial statements, the directors have concluded that there are no material uncertainties that cast significant doubt over the Company's ability to continue as a going concern.

Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Political contributions

The Company made no political donations nor incurred any political expenditure during the period.

Events since the end of the financial period

Details of events from the end of the financial period are disclosed in note 20- *Events after the reporting period* of the financial statements.

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by engaging accounting consultants with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are maintained at Parnell House, Barrack Square, Ballincollig, Cork, P31 TX92.

Relevant audit information

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware

Audit Committee

An audit committee exists at the Omnissa group level, and the Company benefits from audit oversight and review from its parent companies. The Directors are satisfied that the Company's existing processes and procedures are adequate to deal satisfactorily with Section 167 of the Act. As such, the Directors have not deemed it necessary to establish an audit committee at this Company level in accordance with Section 325(2)(a) of the Act.

Directors' Compliance Statement

The directors, in accordance with Section 225(2) of the Companies Act 2014, acknowledge that they are responsible for securing the Company's compliance with certain obligations specified in that section arising from the Companies Act 2014 and Tax laws ('relevant obligations'). The directors confirm that:

- a compliance policy statement has been drawn up setting out the Company's policies with regard to such compliance;
- appropriate arrangements and structures that, in their opinion, are designed to secure material compliance with the Company's relevant obligations, have been put in place; and

Directors' Report *(continued)*

Directors' Compliance Statement *(continued)*

- a review has been conducted, during the reporting period, of the arrangements and structures that have been put in place to secure the Company's compliance with its relevant obligations.

Auditor

Pursuant to Section 383(2) of the Companies Act 2014, the auditor, BDO Ireland, who were appointed in the period will continue in office.

This Directors' report was approved by the Board of Directors on **22 January 2026** and signed on its behalf by:

Kym, S

Kym Searle

Director

Jamie Knoblauch

Director

Date: 5th February 2026

Modena Ireland Buyer Limited

Statement of directors' responsibilities in respect of the Directors' report and the Financial statements

for the period from incorporation on 22 March 2024 to 31 January 2025

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 *Reduced Disclosure Framework*.

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 and of its profit or loss for that period.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board:

Kym Searle
Director

Jamie Knoblauch
Director

Date: 5th February 2026

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E-mail: info@bdo.ie
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Ireland

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MODENA IRELAND BUYER LIMITED

Opinion

We have audited the financial statements of Modena Ireland Buyer Limited ('the Company') for the period ended 31 January 2025, which comprise the Statement of Profit or loss and other comprehensive income, Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 5. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 "Reduced Disclosure Framework".

In our opinion the accompanying 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 loss for the period then ended;
- have been properly prepared in accordance with FRS 101 "Reduced Disclosure 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 Companies Act 2014. Our responsibilities under those standards are described below 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 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. Other information comprises information included in the annual report, other than the financial statements and the 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 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.

Opinions 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 is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement set on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/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.

Siobhán Phelan

Siobhán Phelan
for and on behalf of
BDO
Statutory Audit Firm
Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2
D02 Y754

Date: 5 February 2026

Statement of profit or loss and other comprehensive income

for the period from 22 March 2024 to 31 January 2025

	Note	**For the period ended 31 January 2025 $'000**
Turnover		-
Cost of sales		-
Gross profit		**-**
Administrative expenses		(27)
Operating loss		**(27)**
Interest payable and similar expenses	10	(78,573)
Other interest receivable and similar income		3
Other income and expenses	11	76,154
Loss before taxation		**(2,443)**
Income tax expense	12	**-**
Net loss for the period		**(2,443)**
Other comprehensive income for the period		**-**
Total comprehensive income for the period		**(2,443)**

Balance sheet

As at 31 January 2025

	Note	**As at 31 January 2025 $'000**
Fixed assets		
Investment in subsidiary	13	2,086,628
Total fixed assets		**2,086,628**
Current assets		
Cash at bank and in hand	14	4
Total current assets		**4**
Creditors: amounts falling due within one year	15	(61,908)
		(61,908)
Net current liabilities		**(61,904)**
Total assets less current liabilities		**2,024,724**
Creditors: amounts falling due after more than one year	16	(1,227,259)
Net assets		**797,465**
Capital and reserves		
Called up share capital	17	-
Share premium account	18	799,908
Profit and loss account		(2,443)
Shareholders' equity		**797,465**

On behalf of the board

Kym, S

Kym Searle

Director

Jamie Knoblauch

Director

Date: 5th February 2026

Modena Ireland Buyer Limited

Statement of changes in equity

for the period ended 31 January 2025

	Called up share capital	**Share premium**	**Profit and loss account**	**Total**
	$'000	**$'000**	**$'000**	**$'000**
At 22 March 2024	-	-	-	-
Loss for the period	-	-	(2,443)	(2,443)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	(2,443)	(2,443)
Transactions with owners, recorded directly in equity				
Issue of ordinary shares (*Refer note 17 and 18*)	-	799,908	-	799,908
As at 31 January 2025	**-**	**799,908**	**(2,443)**	**797,465**

Notes forming part of financial statements

1. General information

Modena Ireland Buyer Limited (the "Company") is a private company limited by shares incorporated and domiciled in the Republic of Ireland. The Company was incorporated on 22 March 2024 under the Companies Act 2014 with a registered number 760462. The Company is registered at Parnell House, Barrack Square Main Street, Ballincollig, CORK, P31 TX92.

As these are the Company's first financial statements, they are prepared for the period from the date of incorporation, 22 March 2024 to 31 January 2025 ("the period") and no comparative information is presented. These financial statements present information about the Company as an individual undertaking and not about its group.

2. Basis of preparation

These financial statements have been prepared in accordance with FRS 101 *Reduced Disclosure Framework* ("FRS 101"). The presentation currency of these financial statements is US Dollars ("USD"), denominated by the symbol "$". All amounts in the financial statements have been rounded to the nearest $1,000.

The Company is exempt by virtue of section 299 of the Companies Act 2014 from the requirement to prepare group financial statements. Accordingly, these financial statements present information about Modena Ireland Buyer Limited as an individual entity and not about its group.

The Company's holding undertaking, Modena Ireland FinCo S.à.r.l. includes the Company in its consolidated financial statements. The consolidated financial statements of Modena Ireland FinCo S.à r.l. are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("Adopted IFRSs") and will be available to the public and may be obtained from 2 rue Edward Steichen, L-2540, Luxembourg.

In preparing these financial statements, the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the European Union ("Adopted IFRSs"), with amendments where necessary in order to comply with the Companies Act 2014.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes, including the disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations, but excluding certain disclosures required by IAS 7 Statement of Cash Flows in respect of supplier finance arrangements, the exemption from which may only be availed of where the equivalent disclosures are included in the consolidated financial statements of Modena Ireland FinCo S.à.r.l.;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides Key Management Personnel services to the Company.

As the consolidated financial statements of Modena Ireland FinCo S.à.r.l include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

Certain disclosures required by the Amendments to IAS 12 – International Tax Reform – Pillar Two Model Rules;

2. Basis of preparation *(continued)*

- Certain disclosures required by IFRS 3 Business Combinations in respect of business combinations undertaken by the Company;
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures;
- Certain disclosures required by IAS 7 Statement of Cash Flows in respect of supplier finance arrangements.

3. Going Concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to discharge its liabilities including the intercompany loan payable to Modena Ireland FinCo S.à r.l. (Luxembourg) as they fall due for a period of at least 12 months from the date of approval of these financial statements. The terms of the loan agreement with Modena Ireland FinCo S.à r.l. are disclosed in note 16 - Creditors: amounts falling due after more than one year.

The Company has recognised a loss after tax of $2,443,000 for the period ended 31 January 2025 and, as at that date, current liabilities exceed current assets by $61,904,000. The Company's current liabilities of $61,908,000 include (i) $48,962,000 due to a related party undertaking, Moderna Buyer LLC and (ii) $12,919,000 representing the amounts due on the intercompany loan payable to Modena Ireland FinCo S.à r.l. (Luxembourg). Based on their review management's forecasts the directors believe that the Company will be able to discharge its obligations as they fall due, through future dividends it expects to receive from its subsidiaries.

Management has reviewed the Company's business activities, together with the factors likely to affect its future development, performance, and financial position, taking into account the loss incurred during the period and the excess of current liabilities over current assets at the balance sheet date. In light of the Company's role within the wider Omnissa Holdco LLC group of companies, the financial support available from its parent undertaking and management's forecasts which cover a period of at least 12 months from the date of signing of these financial statements, the directors have concluded that there are no material uncertainties that cast significant doubt over the Company's ability to continue as a going concern.

Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Measurement convention

The financial statements are prepared on the historical cost basis.

5. Material accounting policies

The material accounting policies set out below have, unless otherwise stated, been applied consistently in the preparation of these financial statements.

a. Foreign Currency

Functional and presentation currency

The functional currency of the Company is USD, representing the currency of the primary economic environment in which the entity operates (the "functional currency").

Transactions and balances

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

b. Investment in subsidiary

An investment in a subsidiary undertaking is recognised if the Company has the ability to control and govern its operations.

Investments in ordinary shares of subsidiary undertakings are measured initially at transaction price plus attributable transaction costs. Investments in subsidiary undertakings are subsequently measured at cost less impairment.

c. Impairment of non-financial assets measured at cost

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For the purposes of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

d. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash and short-term deposits, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- it is not subject to the entity's right at the reporting date to defer its settlement for at least 12 months after the reporting date.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

Notes forming part of financial statements *(continued)*

e. Provisions and contingencies

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event that can be reliably measured, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to liability.

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the Company will be required to transfer economic benefits in settlement of the obligation, or the amount cannot be reliably measured at the end of the financial period. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

f. Financial instruments

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial assets: Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (“OCI”), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset’s contractual cash flow characteristics and the Company’s business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price as disclosed in the revenue recognition policy.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company’s business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling the financial assets.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into four categories:

- financial assets at amortised cost (debt instruments);
- financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments);
- financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments); or
- financial assets at fair value through profit or loss.

Notes forming part of financial statements *(continued)*

f. Financial instruments (Continued)

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company' financial assets at amortised cost includes cash at bank and in hand.

Financial assets at fair value through OCI (debt instruments)

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation, and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company does not have any financial assets which are designated as fair value through OCI.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value being recognised in the statement of profit or loss.

The Company does not have any financial assets which are designated as fair value through profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Notes forming part of financial statements *(continued)*

f. Financial instruments (Continued)

Derecognition (continued)

The Company recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate where applicable. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Impairment

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are 'credit-impaired'. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Write-offs

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

Financial liabilities: initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings, or payables, as appropriate.

Further a financial liability classification can arise in a situation where the issuer has a contractual obligation to pay in the form of cash. Where the issuer has the obligation to settle by issuing a variable number of its own shares (failing the "fixed-for-fixed" rule), that gives rise to financial liability classification.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include amounts owed to related parties.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- financial liabilities at fair value through profit or loss; or
- financial liabilities at amortised cost (loans and borrowings).

f. Financial instruments (Continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied.

Financial liabilities at amortised cost (loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees, or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss and other comprehensive income.

This category generally applies to interest-bearing loans and borrowings.

Derecognition

A financial liability (including liabilities arising from leasing arrangements) is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss. In assessing whether the terms are substantially different, the Company applies a quantitative test (the "10 percent test"). The terms are considered to be substantially different where the present value of the cash flows discounted using the original EIR under the new terms is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Measurement of fair values

When measuring the fair value of an asset or a liability, the Company uses observable market data to the extent that it is possible to do so. Fair values are categorised into different levels in a fair value hierarchy based on the inputs in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data.

f. Interest receivable and interest payable

Interest receivable and similar income includes interest receivable on cash balances.

Interest payable and similar expenses includes interest payable on borrowings from related parties measured at amortised costs.

Interest receivable and interest payable are recognised using the effective interest rate method. The effective interest rate method is a method of calculating the amortised cost of a financial asset or a financial liability, and of allocating the interest receivable or interest payable over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts over the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability.

g. Income from financial assets

Income from financial assets includes dividend income from investment in subsidiaries. Dividend income is recognised in the profit and loss account on the date the Company's right to receive payments is established.

h. Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided in full, using the asset and liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of (i) goodwill; (ii) an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss; or (iii) temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related deferred tax asset is realised, or the deferred tax liability is settled. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

i. Called up share capital

Called up shares are classified as equity as they do not contain the feature of a financial liability.

Equity is defined as the residual interest in the assets of the Company after deducting all liabilities. Equity shares issued are recognised at the value of the proceeds received and presented as called up share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

j. Share premium

A share premium is the amount of money that the Company receives for its issue of shares over and above its nominal value.

6. Use of judgements and estimates

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. They are as follows:

Impairment reviews

IFRS requires management to perform impairment tests annually for indefinite lived assets, and for finite lived assets if events or changes in circumstances indicate that their carrying amounts may not be recoverable.

Management is required to make significant judgments concerning the identification of impairment indicators, the determination of fair values for assets and whether the carrying values of assets can be supported by the net present value of future cash flows that they are expected to generate.

The directors perform annual impairment tests which focus on determining a recoverable amount for their respective assets, in this case the Company's investment in subsidiaries.

Given the proximity of the acquisition of the Company's interest in its subsidiaries on 1 July 2024 to the reporting date of 31 January 2025, the directors have determined that the fair value of the business has not materially changed since acquisition date. Accordingly, the carrying amount of the investment in subsidiaries at 31 January 2025 is considered to approximate to their fair value. Therefore, no impairment charge has been recognised.

Key sources of estimation uncertainty

The directors have assessed the accounting policies applied and confirm that no critical accounting estimates were required in the preparation of these financial statements.

Notes forming part of financial statements *(continued)*

7. Employees

The Company had no employees and therefore incurred no employee expenses during the financial period.

8. Directors' remuneration

The directors of the Company did not receive any remuneration from the Company during the financial period ended 31 January 2025.

All remuneration and benefits payable to the directors were borne by other companies within the group.

9. Auditor's remuneration

	Financial period from 22 March 2024 to 31 January 2025
	$'000
Statutory audit fees	27
	27

The audit fees has been recognised in the general and administrative expenses in the statement of profit or loss and other comprehensive income. There is no other non-audit services provided during the financial period ended 31 January 2025.

10. Interest payable and similar expenses

	Financial period from 22 March 2024 to 31 January 2025
	$'000
Interest on amounts owed to group companies	73,239
Amortisation of debt issuance cost	5,334
	78,573

11. Other income and expenses

	Financial period from 22 March 2024 to 31 January 2025
	$'000
Dividend income	76,154
	76,154

During the financial period ended 31 January 2025, the Company received a dividend of $76,154,000 from its subsidiary Omnissa Holding LLC.

12. Taxation

a) Recognised in the profit and loss account

	Financial period from 22 March 2024 to 31 January 2025 $'000
Corporation tax has been calculated based on the loss for the financial period at Irish tax rate of 12.5%	
Irish corporation tax	
Current tax on income for the period	-
Adjustments in respect of prior periods	-
	-
Deferred tax	
Origination and reversal of temporary differences	
- Current year	-
- Adjustments in respect of previous periods	
Total deferred tax	-
Income tax expense	-

b) Reconciliation of effective tax rate

	Financial period from 22 March 2024 to 31 January 2025 $'000
Loss before taxation	(2,443)
Current tax credit using the Irish corporation tax rate of 12.5%	(305)
Effects of:	
Expenses/ (income) not deductible for tax purposes	1,148
Non-taxable income	(9,519)
Group relief surrendered - interest as a charge	1,014
Temporary differences for which no deferred tax recognised	7,662
Total income tax expense	-

12. Taxation (continued)

c) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

	As at 31 January 2025 Gross Amount $'000	As at 31 January 2025 Tax Effect $'000
Deductible temporary differences	-	-
- Unutilised interest charge	61,295	7,662

The Company did not recognise a deferred tax asset of $7,662,000 in the Balance Sheet as at 31 January 2025, as it was not considered probable that the asset, which relates to unutilised interest charge , will be realised in the near future

13. Investment in subsidiary

Investment in subsidiary comprise of the Company's investments in subsidiary undertakings.

	As at 31 January 2025 $'000
Cost	
As at 22 March 2024	-
Additions	2,086,628
Disposals	-
As at 31 January 2025	**2,086,628**

On 1 July 2024, the Company acquired 100% of the ordinary share capital of Omnissa Holding LLC, from VMware LLC for consideration of $1,790,489,000 and incurred directly attributable cost of $48,962,000 in relation to this acquisition. The Company financed the acquisition of the shares in Omnissa Holding LLC using the proceeds raised from an intercompany loan with its immediate parent Modena FinCo (refer note 15 and 16 of the financial statements), with the balance funded through proceeds raised from the issuance of shares.

On the same date, the Company made a capital contribution of $247,177,000 to Omnissa Holding LLC to support its working capital requirements.

Shares carry the right to vote at annual general meetings. All the subsidiaries are 100% owned unless otherwise stated.

Notes forming part of financial statements *(continued)*

13. Investment in subsidiary *(continued)*

Details of the Company's direct and indirect subsidiaries as at 31 January 2025 are as follows:

Entity	Registered Office and Principal place of business	Proportion of ordinary share capital held	Nature of business
Omnissa Holding LLC	251 Little Falls Drive Wilmington New Castle Delaware 19808 United States	100%	Investment Holding Company
Omnissa International Unlimited Company	c/o Parnell House, Barrack Square, Ballincollig, Cork, CORK, P31 TX92, Ireland	100%	Digital workspace and IT management solutions
Omnissa (Canada) ULC	1741 Lower Water Street, Suite 600, Halifax, (Nova Scotia), B3J 0J2	100%	Support services including sales, marketing and research and development
Omnissa (UK) Limited	C/O Csc Cls (Uk) Limited 5 Churchill Place, 10th Floor, London, England, England, E14 5HU	100%	Support services including sales, marketing and research and development
Airwatch Softsync Solutions Private Limited	5G Kalyani Vista, 192A, 3rd Main Road, Doresanipalya, Anthappa Layout, Phase 4, J.P. Nagar, Bangalore, Karnataka 560076	100%	Support services including sales, marketing and research and development
Omnissa (Japan) G.K.	Shibuya Scramble Square 39F, 2-24-12 Shibuya, Shibuya-ku, Tokyo, 150-0002	100%	Support services including sales, marketing and research and development
Omnissa Bulgaria EOOD	2 Donka Ushlinova Street, Garitage park, Building 3, Floor 2 1766 Sofia	100%	Support services including sales, marketing and research and development
Omnissa (France) SAS	95 Rue La Boétie, 75008 Paris, France	100%	Support services including sales, marketing and research and development
Omnissa Germany GmbH	Eschersheimer Landstr. 14 60322, Frankfurt am Main, Hessen Germany	100%	Support services including sales, marketing and research and development
Omnissa (Netherlands) B.V.	B.V - Radarweg 29, Millennium Tower A-7, 1043 NX Amsterdam	100%	Support services including sales, marketing and research and development

Notes forming part of financial statements *(continued)*

13. Investment in subsidiary *(continued)*

Entity	Registered Office and Principal place of business	Proportion of ordinary share capital held	Nature of business
Omnissa Costa Rica S.R.L.	Provincia 01 San Jose, Canton 09 Santa Ana, Santa Ana, Forum Uno, Edifico E, Piso Dos, Oficinas De Tmf Group	100%	Support services including sales, marketing and research and development
EUC Modena Pte. Ltd.	12 Marina View #11-01, Asia Square Tower 2 Singapore	100%	Support services including sales, marketing and research and development
Omnissa Mexico S.R.L. de C.V.	Lomas de Chapultepec I Sección, Ave Paseo de las Palmas, No. 405, Int 1702, Miguel Hidalgo, Mexico City,11000	100%	Support services including sales, marketing and research and development
Omnissa (Ireland) Unlimited Company *	c/o Parnell House, Barrack Square, Ballincollig, Cork, CORK, P31 TX92, Ireland	100%	Support services including sales, marketing and research and development
Omnissa (Italy) S.r.l.	Piazza Filippo Meda 3 - 20121 - Milan (MI)	100%	Support services including sales, marketing and research and development
Omnissa (Iberia) S.L.U.	Calle Goya, 20 5º Izda., 28001, Madrid, Madrid	100%	Support services including sales, marketing and research and development
Omnissa (Australia) Pty Ltd.	Level 8, 175 Pitt Street, Sydney, New South Wales, 2000, Australia	100%	Support services including sales, marketing and research and development

*Omnissa (Ireland) Unlimited company is in the process of winding up as at 31 January 2025.

14. Cash at bank and in hand

	As at 31 January 2025
	$'000
Cash at bank	4
Cash at bank and in hand	**4**

Notes forming part of financial statements *(continued)*

15. Creditors: amounts falling due within one year

	As at 31 January 2025
	$'000
Accruals	27
Amounts owed to related parties	61,881
	61,908

Amounts owed to related parties include $12,919,000 representing the current portion of the repayment due to Modena Ireland FinCo S.à r.l (‘Modena Finco’) (Refer note 16). The remaining amounts relate to trade payables and are due to an intermediate parent, Moderna Buyer LLC. The remaining amounts are interest-free and repayable on demand.

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

	As at 31 January 2025 $’000
Amounts owed to related parties	1,227,259
Total	**1,227,259**

The amounts owed to related parties are measured at amortised cost.

On 30 June 2024, the Company entered into a loan agreement with Modena Ireland FinCo S.à r.l. (“Modena Finco”) for a principal amount of $1,300,000,000 and associated transaction costs of $62,242,000. The transaction costs will be amortised over the term of the loan using the EIR method. The loan has a maturity date of 1 July 2031. The Company utilised the loan for the acquisition of shares of Omnissa Holding LLC (Refer note 13). Under the terms of the agreement, the Company is required to make quarterly repayments of 0.25% of the principal amount, with the remaining balance to be settled through a balloon payment at maturity. The unamortised transaction cost as at 31 January 2025 is $56,908,000.

Interest on the outstanding balance of the loan accrues at a rate per annum comprising:

- The interest rate applicable to the Initial Term Loans, entered into by Modena Finco with external lenders pursuant to the Credit Agreement, determined based on the Term Secured Overnight Financing Rate (Term SOFR) for the relevant interest period, plus an Applicable Margin. The Applicable Margin is variable and depends on the Omnissa Group’s consolidated Adjusted EBITDA ratio. As at 31 January 2025, the Applicable Margin was 4.50%; plus
- Modena Finco’s operating costs incurred during the year; and
- An additional 6.25% of the operating costs.

Notes forming part of financial statements *(continued)*

17. Called up share capital

	As at 31 January 2025
Authorised	
1,000,000 ordinary shares of $1.00 each	1,000,000
Allotted, called up and fully paid - presented as equity	
2 ordinary shares of $1.00 each	**2**
Equity share capital	**Numbers**
As at 22 March 2024	-
Shares issued during the period	2
As at 31 January 2025	**2**

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

18. Share premium account

	As at 31 January 2025 $'000
As at 22 March 2024	-
Shares issued during the period, net of issuance costs	799,908
As at 31 January 2025	**799,908**

Modena Ireland Buyer Limited was incorporated on 22 March 2024. Upon incorporation, it's issued share capital consisted of one ordinary share, held by MaplesFS Trustee Ireland Limited. On the same date, MaplesFS Trustee Ireland Limited transferred its holding of one ordinary share to Modena Intermediate LLC. Subsequently, on 7 June 2024, Modena Intermediate LLC transferred the ordinary share to Modena Ireland FinCo S.à r.l., resulting in Modena Ireland FinCo S.à r.l. becoming the holder of the ordinary share.

On 1 July 2024, Modena Ireland FinCo S.à r.l. acquired one ordinary share in the Company. The nominal value of the share was €1.00, and the cash consideration paid amounted to $799,908,000.

19. Commitments and contingencies

The Company had no capital commitments and contingencies outstanding as at 31 January 2025.

20. Events after the reporting period

The Company has evaluated events occurring after the reporting date up until the date on which the financial statements were approved by the Board of Directors. Based on this evaluation, no events have occurred subsequent to the reporting date that would require adjustment to, or disclosure in, these financial statements.

21. Immediate parent and ultimate controlling party

The Company's immediate parent undertaking is Modena Ireland FinCo S.à r.l. which in turn is a wholly owned subsidiary of Omnissa Holdco LLC. The Company is ultimately owned by funds advised and managed by KKR & Co Inc. The financial Statements for the Company are consolidated by Modena Ireland FinCo S.à r.l. in Luxembourg. These financial statements may be obtained from the registered office of Modena Ireland FinCo S.à r.l. at 2 rue Edward Steichen, L-2540, Luxembourg.

22. Approval of the financial statements

The board of directors approved the financial statements on 22 January 2026.