

HamzaONeill Limited t/a HAON Life Sciences
Abridged Financial Statements
For the Year Ended
31 December 2024
(As modified by Sections 352
and 353 of the Companies Act 2014)

HAMZAONEILL LIMITED t/a HAON LIFE SCIE

ABRIDGED FINANCIAL STATEMENTS 2024

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HAMZAONEILL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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

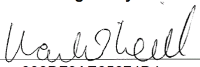
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" " applying Section 1A of that standard, issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). Under Irish 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 judgements 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

DocuSigned by:

998DF9AE65674D4...
Mark O'Neill
Director

Signed by:

15257C465E2A4FF...
Moayed Hamza
Director

20 October 2025

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF HAMZAONEILL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- i. the abridged financial statements for the year ended 31 December 2024 on pages 7 to 14 which the directors of HamzaONEill Limited propose to annex to the annual return of the company; and
- ii. the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of sections 353 of that Act (exemptions available to small companies).

Other information

On 20 October 2025, we reported, as auditors of HamzaONEill Limited, to the members on the company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF HAMZAONEILL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Report on the audit of the financial statements

Opinion

We have audited the financial statements of HamzaONEill Limited for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), applying Section 1A of that standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102; applying Section 1A of that standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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.

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF
HAMZAONEILL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT
2014**

Other information

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

In connection with our audit of the financial statements, 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 on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- 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.

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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained during 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.

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF HAMZAONEILL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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.

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors' responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditors' 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Lorcan Colclough
For and on behalf of Forvis Mazars
Chartered Accountants
& Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

DocuSigned by:

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20 October 2025

HAMZAONEILL LIMITED

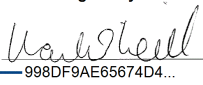
STATEMENT OF FINANCIAL POSITION

| | Notes | 31 December 2024 € | 31 December 2023 € |
|----------------------------------------------|-------|--------------------------|--------------------------|
| Current Assets | | | |
| Debtors | 7 | 6,879 | 2,349 |
| Cash and cash equivalents | 8 | <u>29,036</u> | <u>3,306</u> |
| | | 35,915 | 5,655 |
| Creditors | | | |
| Amounts falling due within one year | 9 | <u>(39,411)</u> | <u>(4,576)</u> |
| Net current (liabilities)/assets | | <u>(3,496)</u> | <u>1,079</u> |
| Creditors | | | |
| Amounts falling due after more than one year | 10 | <u>(213,564)</u> | <u>(7,400)</u> |
| Net liabilities | | <u>(217,060)</u> | <u>(6,321)</u> |
| Equity | | | |
| Called up share capital | 12 | 100 | 100 |
| Profit and loss account | | <u>(217,160)</u> | <u>(6,421)</u> |
| Shareholders' deficit | | <u>(217,060)</u> | <u>(6,321)</u> |

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

In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

On behalf of the Board

DocuSigned by:

998DF9AE65674D4...
Mark O' Neill
Director

Signed by:

15257C465F2A4FF...
Moayed Hamza
Director

20 October 2025

HAMZAONEILL LIMITED

STATEMENT OF CHANGES IN EQUITY

| | Called up share capital € | Profit and loss account € | Total € |
|----------------------------|---------------------------------|---------------------------------|------------------|
| At 31 December 2022 | 100 | (648) | (548) |
| Loss for the year | <u>-</u> | <u>(5,773)</u> | <u>(5,773)</u> |
| At 31 December 2023 | <u>100</u> | <u>(6,421)</u> | <u>(6,321)</u> |
| Loss for the year | <u>-</u> | <u>(210,739)</u> | <u>(210,739)</u> |
| At 31 December 2024 | <u>100</u> | <u>(217,060)</u> | <u>(217,060)</u> |

HAMZAONEILL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1. COMPANY INFORMATION

HamzaONEill Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is at Building 10, Cherrywood Business Park, Dublin 18, D18T3Y1.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), applying Section 1A of that standard, and the Companies Act 2014.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) *Basis of preparation*

The financial statements have been prepared in accordance with FRS 102, applying Section 1A of that standard, and Companies Act 2014.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Going Concern

The Company made a loss for the financial year of €210,739 (2023: €5,773). The Company continued to develop and scale in 2024. The directors expect that the company will incur further losses in the year to 31 December 2025.

The directors have prepared cash flows forecasts for at least 12 months from the date of the approval of the financial statements. The financial statements have been prepared on the going concern basis, as the level of cash reserves and the planned growth of the business will ensure the continued operations of the entity for the foreseeable future, being twelve months from the date of signing the financial statements. The directors have reviewed the cash flows forecasts and their underlying assumptions for the Company for 12 months from the date of signing these financial statements. They are confident from this review that the Company has sufficient funding available to continue trading for the foreseeable future. Based on these assumptions, the directors have prepared the accounts on a going concern basis.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**b) *Turnover***

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

c) *Foreign currencies***Functional currency and presentation currency**

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Euro (“€”) which is also the functional currency of the company.

Transactions and balances

Transactions in foreign currencies are initially recorded in the entity’s functional currency by applying the spot exchange rate ruling at the date of the transaction or an average rate where this rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the statement of financial position date. All differences are taken to the statement of comprehensive income.

d) *Taxation*

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively. Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

HAMZAONEILL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e) *Cash and cash equivalents*

Cash and cash equivalents in the statement of financial position comprise cash on hand and at bank and short-term deposits with an original maturity date of three months or less.

f) *Provisions and contingencies*

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Contingencies

Contingent liabilities, arising as a result of past events, are recognised when it is probable that there will be an outflow of resources and the amount can be reliably measured at the reporting date. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

g) *Share capital*

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

HAMZAONEILL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

a) Critical judgements made in applying the company's accounting policies

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

b) Key sources of estimation uncertainty

There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 3 (2023: 2).

| 6. DIRECTORS' REMUNERATION | 2024 | 2023 |
|----------------------------------------------|--------------|--------------|
| Emoluments in respect of qualifying services | € | € |
| Emoluments | — | — |
| 7. DEBTORS | 2024 | 2023 |
| | € | € |
| Prepayments | 3,162 | - |
| VAT | 3,717 | 9 |
| Professional services withholding tax | — | 2,340 |
| | <u>6,879</u> | <u>2,349</u> |

HAMZAONEILL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

| | | | |
|------------|-----------------------------------------------------|----------------|--------------|
| 8. | CASH ON HAND AND AT BANK | 2024 | 2023 |
| | | € | € |
| | Cash on hand and at bank | <u>29,036</u> | <u>3,306</u> |
| 9. | CREDITORS | 2024 | 2023 |
| | Amounts falling due within one year | € | € |
| | Trade creditors | 6,688 | - |
| | Accruals | 29,944 | 4,576 |
| | PAYE/PRSI | <u>2,779</u> | <u>-</u> |
| | | <u>39,411</u> | <u>4,576</u> |
| 10. | CREDITORS | 2024 | 2023 |
| | Amounts falling due after more than one year | € | € |
| | Director loan (Note 11) | 10,400 | 7,400 |
| | Convertible loans | <u>203,164</u> | <u>-</u> |
| | | <u>213,564</u> | <u>7,400</u> |

Notes payable refers to redeemable convertible loan notes from Cuatro Amigos Unlimited Company and Enterprise Ireland. The first loan note for €100,00 was issued on 2 May 2024 with the second loan in the amount of €100,000 issued on 20 May 2024. The notes payable carry a simple interest of 3% and are redeemable after 5th anniversary of the first issue.

11. RELATED PARTY TRANSACTIONS

At the year end the following amounts were owing to the directors of the Company.

| | | |
|-------------------------|-----------------|----------------|
| | 2024 | 2023 |
| | € | € |
| Amount due to directors | <u>(10,400)</u> | <u>(7,400)</u> |

The director loan is interest free and unsecured.

HAMZAONEILL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

| 12. | CALLED UP SHARE CAPITAL | 2024 € | 2023 € |
|-----|---------------------------------------------|----------------|----------------|
| | Authorised | | |
| | 100,000 ordinary shares of €1.00 each | <u>100,000</u> | <u>100,000</u> |
| | Issued and fully paid up | | |
| | 100 ordinary shares of €1 each | <u>100</u> | <u>100</u> |
| | Presented as follows: | | |
| | Called up share capital presented as equity | <u>100</u> | <u>100</u> |

13. EVENTS SINCE THE YEAR END

In April 2025, the government announced a €10.7m grant award to the HAON led CanVas consortium. Of this €10.7m HAON is expected to receive in the region of €3m which is being negotiated at present.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the director on were approved by the director on 20 October 2025.