

**Agemo Incentive Limited**

**Directors' Report and Financial Statements**

**For the Year Ended 31 March 2025**

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## **Agemo Incentive Limited**

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## Agemo Incentive Limited

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### Company Information

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<b>Director</b>	Jonathan Cosgrave
<b>Company secretary</b>	Fiona Timmons
<b>Registered number</b>	709115
<b>Registered office</b>	Pembroke Hall 38 - 39 Fitzwilliam Square West Dublin 2 D02 NX53
<b>Independent auditors</b>	Forvis Mazars Chartered Accountants & Statutory Audit Firm Block 3 Harcourt Centre Harcourt Road Dublin 2

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## **Agemo Incentive Limited**

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### **Directors' Report** **For the Year Ended 31 March 2025**

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

#### **Principal activities**

The principal activity of the company is that of a nominee company.

#### **Events since the end of the year**

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

#### **Transactions with directors**

There were no contracts of any significance in relation to the business of the company in which the directors had any interest, as defined by the Companies Act 2014, at any time during the year ended 31 March 2025.

#### **Directors and secretary**

The directors who served during the year were:

Jonathan Cosgrave  
Gavin Ho (resigned 3 December 2024)

Fiona Timmons served as company secretary throughout the year.

#### **Interests of directors and secretary**

The directors and secretary had no interest in the share capital of the company at the beginning and end of the year. There were no changes in shareholdings between 31 March 2025 and the date of the signing of the financial statements.

#### **Political contributions**

The company did not make any political contributions during the year.

#### **Controlling Party**

The controlling party of the company is Melior Equity Partners II SCSp, a special limited partnership (société en commandite spéciale) with its registered office at 3 rue Gabriel Lippmann, L-5365 Munsbach, Schuttrange, Grand Duchy of Luxembourg and registered with the RCSL under number B243857.

#### **Research and development**

The company did not undertake any research and development activities in the year ended 31 March 2025.

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## Agemo Incentive Limited

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

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#### Statement on relevant audit information

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

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

#### Accounting records

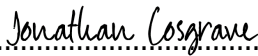
The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems.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

#### Auditors

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

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

Signed by:



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888F88B41F2B433  
**Jonathan Cosgrave**

**Director**

**Date: 6 October 2025**

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## Agemo Incentive Limited

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### Directors' Responsibilities Statement For the Year Ended 31 March 2025

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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


- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Signed by:



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**Jonathan Cosgrave**  
**Director**

**Date: 6 October 2025**

## **Independent Auditors' Report to the Members of Agemo Incentive Limited**

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

#### **Opinion**

We have audited the financial statements of Agemo Incentive Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', 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 March 2025 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Independent Auditors' Report to the Members of Agemo Incentive Limited (continued)**

### **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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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

**Independent Auditors' Report to the Members of Agemo Incentive Limited (continued)**  
**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or 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/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire>. This description forms part of our Auditors' Report.

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

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

**Lorcan Colclough**  
**for and on behalf of**  
**Forvis Mazars**  
**Chartered Accountants &**  
**Statutory Audit Firm**  
**Block 3**  
**Harcourt Centre**  
**Harcourt Road**  
**Dublin 2**  
**6 October 2025**

DocuSigned by:  
  
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**Agemo Incentive Limited**

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**Statement of Comprehensive Income**  
**For the Year Ended 31 March 2025**

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The company has not traded during the period. During the period, the company received no income and incurred no expenses and therefore made neither a profit or loss.

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## Agemo Incentive Limited

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### Statement of Financial Position As at 31 March 2025

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	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors	5	100	100
		<u>100</u>	<u>100</u>
<b>Total assets less current liabilities</b>		100	100
		<u>100</u>	<u>100</u>
<b>Net assets</b>		100	100
		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
		<u>100</u>	<u>100</u>
<b>Shareholders' funds</b>		100	100
		<u>100</u>	<u>100</u>

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

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

Signed by:  
  
8B8F89B41F2B433  
**Jonathan Cosgrave**  
**Director**

**Date: 6 October 2025**

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**Agemo Incentive Limited**

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

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	<b>Called up share capital</b>	<b>Total equity</b>
	€	€
<b>At 31 March 2023</b>	100	100
Result for the year	-	-
	<hr/>	<hr/>
<b>At 31 March 2024</b>	100	100
Result for the year	-	-
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<b>At 31 March 2025</b>	100	100
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The notes on pages 11 to 13 form part of these financial statements.

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## Agemo Incentive Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 1. General information

Agemo Incentive Limited is a private company limited by shares incorporated in the Republic of Ireland. The registered office is Pembroke Hall, 38 - 39 Fitzwilliam Square West, Dublin 2, D02 NX53.

#### 2. Statement of compliance

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

#### 3. Accounting policies

##### 3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 4).

The company adopted FRS 102 on the date of incorporation.

##### 3.2 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.

##### 3.3 Financial instruments

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

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

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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

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**3. Accounting policies (continued)****3.3 Financial instruments (continued)**

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

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

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

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

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

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.

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

The directors are of the opinion that there are no critical judgements that have a significant effect on the amounts recognised in the financial statements.

**Key sources of estimation uncertainty**

The directors are of the opinion that 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 year.

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## Agemo Incentive Limited

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### Notes to the Financial Statements For the Year Ended 31 March 2025

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#### 5. Debtors

	2025 €	2024 €
Other debtors	100	100

#### 6. Called up share capital

	2025 €	2024 €
<b>Called up, allotted and presented as equity</b>		
100 ordinary shares of €1 each	100	100

On incorporation, the company issued 100 ordinary shares of €1 each for a consideration of €100.

#### 7. Post balance sheet events

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

#### 8. Approval of financial statements

The board of directors approved these financial statements for issue on 6 October 2025.