

**KASEYA GLOBAL IRELAND UNLIMITED COMPANY
ACCOUNTS 2024**

**REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

COMPANY INFORMATION

| | |
|-----------------------------|--|
| Directors | Brian Dillon Sepedeh Tofigh (U.S.) Katherine Wagner (U.S.) (resigned 1 November 2024) |
| Company secretary | Brian Dillon Caifco Secretaries Limited (appointed Assistant Company Secretary 1 November 2024) |
| Registered number | 545037 |
| Registered office | 3rd Floor Waterloo Exchange Waterloo Road Dublin 4 D04 E5W7 |
| Independent auditors | OSK Audit Limited Statutory audit firm East Point Plaza East Point Dublin 3 |
| Bankers | Bank of America 2 King Edward Street, London, United Kingdom EC1A 1HQ Silicon Valley Bank 3003 Tasman Drive Santa Clara California 95054 United States of America |
| Solicitors | Matheson LLP 70 Sir John Rogerson's Quay, Dublin. |

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

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KASEYA GLOBAL IRELAND UNLIMITED COMPANY

DIRECTORS' REPORT **FOR THE YEAR ENDED 31ST DECEMBER 2024**

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

Directors' responsibilities statement

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

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

Under company law, the directors must not approve the financial statements unless they are satisfied 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.

Principal activities

The principal activity of the company during the period was as an investment holding company. The company may provide financing for other group companies or alternatively invest on behalf of the Kaseya group.

Results and dividends

The loss for the year, after taxation, amounted to \$7,535,870 (2023 - loss \$6,311,923).

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31ST DECEMBER 2024**

Directors and their interests

The directors who served during the year were:

Brian Dillon
Sepedeh Tofigh
Katherine Wagner (resigned 1 November 2024)

The directors and secretary have no beneficial interest in the share capital of the company or any group company.

Principal risks and uncertainties

Kaseya Global Ireland Unlimited Company is a holding company, maintaining investments in other Kaseya group companies. As a result, it is impacted by the risks faced by the operational entities within the group. The principal risks and uncertainties faced by the company and the group in which it operates are:

- The group have experienced net losses in the current period and may continue to recognise net losses in future years.
- Increased competition may result in decreased demand for the group's products and services, which may result in reduced revenues, gross profits and loss of market share.
- Demand for the group's products and services may be especially susceptible to adverse economic conditions.
- The group could incur substantial costs resulting from product liability claims relating to its customer's use of its products and services.
- Past and future acquisitions of Intellectual Property may not produce the benefits the group anticipates and could harm its current operations.
- Claims that the group infringes the intellectual property rights of others could result in costly litigation or royalty payments to third parties, or require the group to re-engineer or cease sales of its products or services.
- The group's success depends on a few personnel to manage and operate its business and its success is largely dependent on its ability to retain these staff and to attract and retain other highly qualified other highly qualified employees.
- Due to its multinational operations, the group's business is subject to currency fluctuations that could adversely affect its operating results.

Any of these factors could have a material adverse effect on future operations and could negatively impact the groups future operating results

The directors believe the company is in a position to manage these risks and continue as a going concern.

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 principal place of business on the 3rd Floor, Waterloo Exchange, Waterloo Road, Dublin 4.

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.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Audit Committee

The directors acknowledge that during the year ended 31st December 2024, the Company met the criteria of a 'large company' pursuant to section 167 of the Companies Act 2014. Following review and due consideration of the requirement under section 167 of the Companies Act 2014 and the current circumstances of the Company, the board has decided not to establish an audit committee at the present time.

The directors are of the opinion that the functions of an audit committee for the purpose of section 167 of the Companies Act 2014 are already directly or indirectly adequately performed by the Company's ultimate parent company, Kaseya Holdings Inc., because of the relevant policies, procedures and structures relating to financial reporting and audit oversight and control which are in place. For this reason, the directors believe there is no necessity at the current time for the Company to establish an audit committee.

Post balance sheet events

The Kaseya Group continues its policy of expanding its product range through organic growth, acquisitions and extensions of geographical activity which is expected to benefit the company. In October 2025, the Kaseya Group acquired Inky, a Leading AI-Powered Email Security Provider.

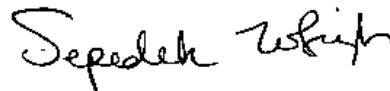
Auditors

The auditors, OSK Audit Limited, 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.



Brian Dillon
Director



Sepedeh Tofigh
Director

Date: 9 January 2026

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KASEYA GLOBAL IRELAND UNLIMITED COMPANY

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kaseya Global Ireland Unlimited Company (the 'Company') for the financial year ended 31st December 2024, which comprise the Statement of income and retained earnings, the Statement of financial position, the Statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31st December 2024 and of its loss for the financial 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.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KASEYA GLOBAL IRELAND UNLIMITED COMPANY (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.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, 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 have no realistic alternative but to do so.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KASEYA GLOBAL IRELAND UNLIMITED COMPANY (CONTINUED)

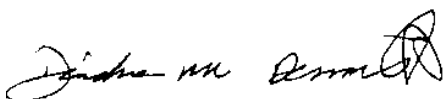
Auditors' responsibilities for the audit of the financial statements

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>. 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.



Deirdre McDermott
for and on behalf of
OSK Audit Limited
Statutory audit firm
East Point Plaza
East Point
Dublin 3

9 January 2026

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

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**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Note | 2024 \$ | 2023 \$ |
|---|------|--------------------|--------------------|
| Administrative expenses | | (213,156) | (991,156) |
| Other operating expenses | | (10,579) | - |
| Operating loss | 4 | (223,735) | (991,156) |
| Income from investments | 6 | 119,404 | 1,973,408 |
| Other interest receivable and similar income | 7 | 121,977 | 131,559 |
| Write off of investments | | (4,678) | - |
| Interest payable and similar charges | 8 | (7,548,764) | (7,427,084) |
| Loss before taxation | | (7,535,796) | (6,313,273) |
| Tax on loss | 9 | (74) | 1,350 |
| Loss for the financial year | | (7,535,870) | (6,311,923) |
| Retained earnings at the beginning of the financial year | | 69,339,507 | 75,651,430 |
| Loss for the financial year | | (7,535,870) | (6,311,923) |
| Retained earnings at the end of the financial year | | 61,803,637 | 69,339,507 |

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

The notes on pages 10 to 20 form part of these financial statements.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

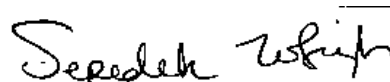
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

| | Note | 2024 \$ | 2023 \$ |
|--|------|---------------------|---------------------|
| Fixed assets | | | |
| Investments | 10 | 175,424,473 | 175,433,762 |
| | | <u>175,424,473</u> | <u>175,433,762</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 11 | 93,188,776 | 93,391,822 |
| Cash at bank and in hand | 12 | 114,519 | 205,101 |
| | | <u>93,303,295</u> | <u>93,596,923</u> |
| Creditors: amounts falling due within one year | 13 | (178,266,870) | (171,033,917) |
| | | <u>(84,963,575)</u> | <u>(77,436,994)</u> |
| Net current liabilities | | (84,963,575) | (77,436,994) |
| Total assets less current liabilities | | 90,460,898 | 97,996,768 |
| | | <u>90,460,898</u> | <u>97,996,768</u> |
| Net assets | | | |
| | | <u>90,460,898</u> | <u>97,996,768</u> |
| Capital and reserves | | | |
| Called up share capital presented as equity | 14 | 1 | 1 |
| Share premium account | 15 | 3,401,416 | 3,401,416 |
| Other reserves | 15 | 25,255,844 | 25,255,844 |
| Profit and loss account | 15 | 61,803,637 | 69,339,507 |
| | | <u>90,460,898</u> | <u>97,996,768</u> |
| Shareholders' funds | | 90,460,898 | 97,996,768 |

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



Brian Dillon
Director



Sepedeh Tofigh
Director

Date: 9 January 2026

The notes on pages 10 to 20 form part of these financial statements.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

| | 2024 | 2023 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Cash flows from operating activities | | |
| Loss for the financial year | (7,535,870) | (6,311,923) |
| Adjustments for: | | |
| Interest paid | 7,548,764 | - |
| Interest received | (241,381) | (1,973,408) |
| Taxation charge | 74 | - |
| Decrease/(increase) in amounts owed by groups | 203,046 | (217,032) |
| (Decrease) in creditors | (1,532,445) | (600,758) |
| Increase in amounts owed to groups | 8,765,396 | 6,737,546 |
| Corporation tax (paid)/received | (74) | - |
| Net cash generated from operating activities | 7,207,510 | (2,365,575) |
| Cash flows from investing activities | | |
| Sale of fixed asset investments | 9,291 | - |
| Interest received | 121,977 | - |
| Dividends received | 119,404 | 1,973,408 |
| Net cash from investing activities | 250,672 | 1,973,408 |
| Cash flows from financing activities | | |
| Interest paid | (7,548,764) | - |
| Net cash used in financing activities | (7,548,764) | - |
| Net (decrease) in cash and cash equivalents | (90,582) | (392,167) |
| Cash and cash equivalents at beginning of year | 205,101 | 597,268 |
| Cash and cash equivalents at the end of year | 114,519 | 205,101 |
| Cash and cash equivalents at the end of year comprise: | | |
| Cash at bank and in hand | 114,519 | 205,101 |
| Net funds as at 31st December | 114,519 | 205,101 |

The notes on pages 10 to 20 form part of these financial statements.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cash flows and the related notes constitute the individual financial statements of Kaseya Global Ireland Unlimited Company for the financial year ended 31 December 2024.

The company is incorporated in the Republic of Ireland. The registered office is 3rd Floor, Waterloo Exchange, Waterloo Road, Dublin 4. The principal place of business of the company is First Floor, Custom House Plaza, International Financial Services Centre, Dublin 1. The nature of the company's operations and its principal activities are set out in the Director's Report on pages 1 to 3.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

2. Accounting policies

2.1 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 3).

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of income and retained earnings within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. Accounting policies (continued)

2.3 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.4 Finance costs

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

2.5 Borrowing costs

Interest incurred on the bank loan used to fund the Company's investment is being capitalised as part of its cost. The Company does not incur any other interest costs that qualify for capitalisation. All borrowings are recognised in the statement of income and retained earnings in the financial period in which they are incurred.

2.6 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the statement of income and retained earnings for the period.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. Accounting policies (continued)

2.11 Financial instruments (continued)

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

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

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

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

4. Operating loss

The operating loss is stated after charging:

| | 2024 | 2023 |
|--------------------------|---------|--------|
| | \$ | \$ |
| Loss on foreign exchange | 135,040 | 67,666 |

5. Employees

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

6. Income from investments

| | 2024 | 2023 |
|---|---------|-----------|
| | \$ | \$ |
| Income from investments in subsidiaries | 119,404 | 1,973,408 |

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

7. Interest receivable

| | 2024 | 2023 |
|--|----------------|-------------|
| | \$ | \$ |
| Interest receivable from group companies | 121,680 | 131,420 |
| Other interest receivable | 297 | 139 |
| | 121,977 | 131,559 |

8. Interest payable and similar expenses

| | 2024 | 2023 |
|---------------------------------------|------------------|-------------|
| | \$ | \$ |
| Group interest payable - intercompany | 7,548,764 | 7,427,084 |
| | 7,548,764 | 7,427,084 |

9. Taxation

| | 2024 | 2023 |
|---|-------------|-------------|
| | \$ | \$ |
| Corporation tax | | |
| Current tax on profits for the year | 74 | - |
| Adjustments in respect of previous periods | - | (1,350) |
| | 74 | (1,350) |
| Total current tax | 74 | (1,350) |
| Deferred tax | | |
| Total deferred tax | - | - |
| Taxation on profit/(loss) on ordinary activities | 74 | (1,350) |

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. Taxation (continued)

Factors affecting tax charge for the year

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

| | 2024 | 2023 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Loss on ordinary activities before tax | (7,535,796) | (6,313,273) |
| Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%) | (941,975) | (789,159) |
| Effects of: | | |
| Non-tax deductible amortisation of goodwill and impairment | 75 | - |
| Expenses not deductible for tax purposes, other than goodwill amortisation and impairment | 956,900 | 1,043,335 |
| Foreign Schedule D Case III income | (14,926) | (263,121) |
| Adjustments to tax charge in respect of prior periods | - | (1,350) |
| Utilisation of losses | - | 8,945 |
| Total tax charge for the year | 74 | (1,350) |

10. Financial assets

| | Investments in subsidiary companies \$ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2024 | 175,433,764 |
| Disposals | (9,291) |
| At 31st December 2024 | 175,424,473 |

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2024**

10. Financial assets (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

| Name | Registered office | Principal activity | Class of shares | Holding |
|--|--------------------------|---------------------------|------------------------|----------------|
| Kaseya International Limited | Jersey | Software Development | Ordinary | 100% |
| Keseya Australia Pty Limited | Australia | Software Development | Ordinary | 100% |
| Kaseya Limited | Ireland | Software Development | Ordinary | 100% |
| Kaseya Sweden AB | Sweden | Software Development | Ordinary | 100% |
| Kaseya New Zealand Limited | New Zealand | Software Development | Ordinary | 100% |
| Kaseya International Shared Services Sàrl | Switzerland | Software Development | Ordinary | 100% |
| Kaseya Canada GP Corp | Canada | Software Development | Ordinary | 100% |
| Kaseya Deutschland GmbH | Germany | Software Development | Ordinary | 100% |
| Kaseya Canada Holdings Limited Partnership | Canada | Software Development | Ordinary | 99.99% |
| Kaseya Software India Private Limited | India | Software Development | Ordinary | 0.01% |
| Upstream Software AB | Sweden | Software Development | Ordinary | 100% |
| Datto Europe Limited | United Kingdom | Software Development | Ordinary | 100% |

The following are the registered offices of the subsidiaries in which Kaseya Global Ireland Unlimited Company holds an interest:

- Kaseya International Limited - 3rd Floor, 44 Esplanade, St. Helier, JE4 9WG, Jersey.
- Kaseya Australia Pty Limited - Vistra Australia Pty Ltd, Suite 902 Level 9, 146 Arthur Street, North Sydney NSW 2060.
- Kaseya Limited - First Floor, One Custom House Plaza, IFSC, Dublin, D01 C1C5, Ireland
- Kaseya Sweden AB - Kyrkogatan 16B, 85231 Sundsvall, Sweden.
- Kaseya New Zealand Limited - Heimsath Alexander, Level 1, Shed 22, Prince's Wharf, 147 Quay Street, Auckland Cbd.
- Kaseya International Shared Services - Av De Gratta Paille 2, Lausanne 30
- Kaseya Canada GP Corp. - 128 W Pender St #700, Vancouver, BC V6B 1R8.
- Kaseya Deutschland GmbH - Luise-Ullrich StraBe 20 80636 Munich, Germany
- Kaseya Canada Holdings Limited Partnership - 128 W Pender St #700, Vancouver, BC V6B 1R8.
- Kaseya Software India Private Limited - Prestige Shantiniketan, The Business Precinct, Tower-B, Ground Floor, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Kanataka State, India.
- Upstream Software AB - orgarfjordsgatan 18, 164 40 KISTA.
- Datto Europe Limited - 5 New Street Square, London, United Kingdom, EC4A 3TW.

The Company has availed of the exemption in Section 315 of the Companies Act 2014 not to disclose the net assets and profit/loss of its subsidiary companies

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. Debtors

| | 2024 | 2023 |
|------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Amounts owed by group undertakings | 93,188,776 | 93,391,822 |
| | 93,188,776 | 93,391,822 |

All intercompany receivable balances are unsecured, interest free and repayable on demand.

12. Cash and cash equivalents

| | 2024 | 2023 |
|--------------------------|----------------|----------------|
| | \$ | \$ |
| Cash at bank and in hand | 114,519 | 205,101 |
| | 114,519 | 205,101 |

13. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|--------------------|--------------------|
| | \$ | \$ |
| Amounts owed to group undertakings | 178,266,764 | 169,501,368 |
| Other creditors | 74 | - |
| Accruals | 32 | 1,532,549 |
| | 178,266,870 | 171,033,917 |

All intercompany loans are unsecured, interest free and repayable on demand.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

14. Share capital

| | 2024 \$ | 2023 \$ |
|---|------------------|------------------|
| Authorised | | |
| 1,000,000 (2023 - 1,000,000) Ordinary Share Capital shares of \$1.00 each | <u>1,000,000</u> | <u>1,000,000</u> |
| Allotted, called up and fully paid | | |
| 1 (2023 - 1) Ordinary Share Capital share of \$1.00 | <u>1</u> | <u>1</u> |

The ordinary shares have no rights to fixed income.

15. Reserves

Share premium account

The share premium account represents the premium on issue of the ordinary shares.

Other reserves

The other reserves account represents a contribution received from Kaseya Luxembourg Holdings S.C.A.(now trading as Kaseya Inc.) in December 2017. The contribution was made on the basis and understanding that it would be gratuitous, irrevocable, non-refundable and unconditional in all respects and that it would not result in the grant by the company of any rights or the assumption by the company of any obligations in favour of Kaseya Luxembourg Holdings S.C.A. (now trading as Kaseya Inc.) in respect of the contribution.

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the statement of income and retained earnings account, net of transfers to/from other reserves and dividends paid.

16. Capital commitments

The company has no capital commitments.

17. Related party transactions

As the undertaking is a subsidiary, that is wholly owned by a member within the group, it has taken advantage of the exemption in section 33 "Related Party Disclosures" paragraph 1(a), Financial Reporting Standard 102, not to disclose the transactions with group companies.

18. Post balance sheet events

The Kaseya Group continues its policy of expanding its product range through organic growth, acquisitions and extensions of geographical activity which is expected to benefit the company. In October 2025, the Kaseya Group acquired Inky, a Leading AI-Powered Email Security Provider.

Other than the events mentioned above, there have been no other significant events affecting the company between the statement of financial position date and the date of signing these financial statements which would require an adjustment to or a disclosure of in these financial statements.

KASEYA GLOBAL IRELAND UNLIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

19. Ultimate parent undertaking and Controlling party

The immediate parent company of Kaseya Global Ireland Unlimited is Kaseya Inc., a company incorporated and registered in Delaware, United States of America (USA).

The ultimate parent company and controlling party of Kaseya Global Ireland Unlimited is Kaseya Holdings Inc, a company incorporated and registered in Delaware, United States of America (USA). The consolidated financial statements of Kaseya Holdings Inc may be obtained from 26 West 17th Street, 9th Floor, New York NY 10011.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 9 January 2026.



Certificate of Completion

Document Title: Kaseya Global Ireland Unlimited YE 31.12.2024 - Final Accounts without DPL.pdf
Reference ID: SDKCE81S
Digital Signature ID: C702F66A70CD0E29E0BF067F272718FC687E8E23
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| Security Events | Status | Timestamp (UTC) | I.P. Address |
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| Hashed/Encrypted Document | Complete | 2026-01-09 16:27 | 20.166.59.72 |
| Signer - Account Authentication | Complete | 2026-01-12 08:35 | 194.46.228.202 |
| Hashed/Encrypted Signature | Complete | 2026-01-12 08:35 | 194.46.228.202 |
| Signer - Account Authentication | Complete | 2026-01-16 15:51 | 4.36.179.58 |
| Hashed/Encrypted Signature | Complete | 2026-01-16 15:52 | 4.36.179.58 |
| Signer - Account Authentication | Complete | 2026-01-16 17:01 | 20.166.59.72 |
| Hashed/Encrypted Signature | Complete | 2026-01-16 17:01 | 20.166.59.72 |

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| Request Created | sasidharans@osk.ie | 2026-01-09 16:27 | 20.166.59.72 |
| Document Signed | brian.dillon@kaseya.com | 2026-01-12 08:35 | 194.46.228.202 |
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