

**Vallen Holdings Ireland Limited (formerly
known as Carzil Limited)**

Directors' Report and Financial Statements

**For the financial period from the date of incorporation
26 June 2024 to 31 December 2024**

Vallen Holdings Ireland Limited

Company Information

Directors	Charles Delph (United States) (appointed 26 June 2024) Douglas Ball (United States) (appointed 8 July 2024) Sonia Timmons (United States) (appointed 8 July 2024) Robert Keatinge (appointed 8 July 2024) Patrick Spicer (appointed 26 June 2024, resigned 8 July 2024)
Company secretary	Matsack Trust Limited (Resigned 2 September 2024) Douglas Ball (Appointed 2 September 2024)
Registered number	766747
Registered office	18 The Courtyard Kilcarbery Business Park Clondalkin Dublin 22 D22 N884
Independent auditors	BDO Statutory Audit Firm Block 3, Miesian Plaza 50-58 Baggot Street Lower Dublin 2, D02 Y754
Solicitors	Eversheds Sutherland 1 Earlsfort Terrace Dublin 2 Dublin D02 X668

Vallen Holdings Ireland Limited

Contents

	Page
Directors' Report	1 - 2
Directors' Responsibilities Statement	3
Independent Auditors' Report	4 - 6
Profit and Loss Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 17

Vallen Holdings Ireland Limited

Directors' Report For the financial period ended 31 December 2024

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

Principal activities

Vallen Holdings Ireland is the holding company of Source Topco Limited and its subsidiaries.

The Company was incorporated on 26 June 2024.

Results and dividends

The loss for the financial period, after taxation, amounted to €771,480.

The directors do not recommend the payment of a dividend.

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial period ended 31 December 2024 were as follows:

	Ordinary shares of €1 each	
	31/12/24	26/6/24
Charles Delph (appointed 26 June 2024)	-	-
Douglas Ball (appointed 8 July 2024)	-	-
Sonia Timmons (appointed 8 July 2024)	-	-
Robert Keatinge (appointed 8 July 2024)	-	-
Patrick Spicer (appointed 26 June 2024, resigned 8 July 2024)	-	-
	<u> </u>	<u> </u>

The beneficial interest of the directors, secretary and their families and nominees in the share capital of the ultimate parent company, Vallen Distribution Inc., as they appear in the register of shareholders at 26 June 2024 and 31 December 2024 are as follows:

	Class of shares	31/12/2024	26/06/2024
Charles Delph	Ordinary	-	-
Douglas Ball	Ordinary	-	-
Sonia Timmons	Ordinary	-	-
Robert Keatinge	Ordinary	-	-
Patrick Spicer	Ordinary	-	-

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 at 18 The Courtyard, Kilcarbery Business Park, Clondalkin, Dublin 22, D22 N884.

Vallen Holdings Ireland Limited

Directors' Report (continued) For the financial period ended 31 December 2024

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.

Post balance sheet events

There have been no significant events affecting the Company since the financial period end.

Auditors

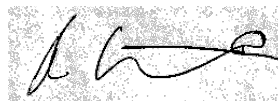
The statutory auditors, BDO Dublin, were appointed as auditors to the Company during the period under section 380 of the Companies Act 2014, and have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 6 February 2026 and signed on its behalf.

0000000000



Sonia Timmons
Director



Robert Keatinge
Director

Vallen Holdings Ireland Limited

Directors' Responsibilities Statement For the financial period ended 31 December 2024

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 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.



Vallen Holdings Ireland Limited

Independent Auditors' Report to the Members of Vallen Holdings Ireland Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Vallen Holdings Ireland Limited (the 'Company') for the financial period ended 31 December 2024, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

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

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.

Vallen Holdings Ireland Limited

Independent Auditors' Report to the Members of Vallen Holdings Ireland Limited (continued)

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 period 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 3, 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.



Vallen Holdings Ireland Limited

Independent Auditors' Report to the Members of Vallen Holdings Ireland Limited (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: https://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

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.

Gavin Smyth

for and on behalf of BDO Ireland

Statutory Audit Firm

Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2, D02 Y754

6 February 2026

Vallen Holdings Ireland Limited

Profit and Loss Account
For the financial period ended 31 December 2024

	Note	31 December 2024 €
Administrative expenses		(8,888)
Operating loss	4	<u>(8,888)</u>
Other interest receivable and similar income	6	201,220
Interest payable and similar charges	7	(963,812)
Loss before taxation		<u>(771,480)</u>
Tax on loss		-
Loss for the financial period		<u><u>(771,480)</u></u>
Retained earnings at the beginning of the financial period		-
		<u>-</u>
Loss for the financial period		(771,480)
Retained earnings at the end of the financial period		<u><u>(771,480)</u></u>

There were no recognised gains and losses for 2024 other than those included in the profit and loss account.

The notes on pages 10 to 17 form part of these financial statements.

Vallen Holdings Ireland Limited

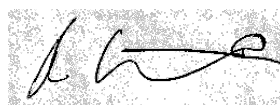
Balance Sheet
As at 31 December 2024

	Note	2024 €
Fixed assets		
Financial assets	8	40,676,883
		<u>40,676,883</u>
Current assets		
Debtors: amounts falling due within one year	9	201,221
		<u>201,221</u>
Creditors: amounts falling due within one year	10	(972,700)
		<u>(972,700)</u>
Net current liabilities		<u>(771,479)</u>
Total assets less current liabilities		<u>39,905,404</u>
Creditors: amounts falling due after more than one year	11	(40,676,883)
		<u>(40,676,883)</u>
Net liabilities		<u><u>(771,479)</u></u>
Capital and reserves		
Called up share capital presented as equity		1
Profit and loss account		(771,480)
		<u>(771,480)</u>
Shareholders' deficit		<u><u>(771,479)</u></u>

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



Sonia Timmons
Director



Robert Keatinge
Director

Date: 6 February 2026

The notes on pages 10 to 17 form part of these financial statements.

Vallen Holdings Ireland Limited

Statement of Changes in Equity
For the financial period ended 31 December 2024

	Called up share capital €	Profit and loss account €	Total equity €
As at 26 June 2024			
Loss for the financial period	-	(771,480)	(771,480)
Contributions by and distributions to owners			
Shares issued during the financial period	1	-	1
Total transactions with owners	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2024	<u><u>1</u></u>	<u><u>(771,480)</u></u>	<u><u>(771,479)</u></u>

The notes on pages 10 to 17 form part of these financial statements.

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Vallen Holdings Ireland Limited for the financial period ended 31 December 2024

Vallen Holdings Ireland Limited is the holding company of Source Topco Limited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". These exemptions are taken on the basis that these disclosures will be made as part of the consolidated financial statements of Vallen Holdings Europe Limited.

- The requirements of Section 7 Statement of Cash Flows.
- The requirements of Section 33 Related Party Transactions

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 Going concern

The financial statements have been prepared on the going concern basis. This assumes that the Company will continue in existence for the foreseeable future having adequate resources (including financial resources) to meet its obligations when they fall due. The directors have also considered the following factors:

- The Company continues to have support of its ultimate parent company; and
- The directors do not envisage any changes in the activities of the Company.

Noting the above, based on the support provided by the ultimate parent company Vallen Distribution Inc., the directors have deemed it appropriate to prepare these financial statements on the going concern basis.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss 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.

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares are stated at historic cost and periodically tested for impairment.

2.7 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.

2.8 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.

2.9 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.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet 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

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

2. Accounting policies (continued)

2.9 Financial instruments (continued)

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.

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 assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

2. Accounting policies (continued)

2.9 Financial instruments (continued)

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.

2.10 Share Capital

Ordinary shares are classified as equity. Share capital represents the nominal value of shares that have been issued and fully paid.

The Company recognises share capital when the shares are issued and the consideration is received. Any amounts received in excess of the nominal value of shares issued are recorded in the share premium account, where applicable.

The share capital is presented in the Balance Sheet within equity, and is disclosed in accordance with the requirements of FRS 102 Section 4, Section 22, and the Companies Act 2014 (Ireland).

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

Preparation of the financial statements requires management to make judgments and estimates in relation to the valuation and impairment of investments. When making this judgment management assesses factors such as economic viability and expected future financial performance of the investments.

4. Operating loss

The operating loss is stated after charging:

	31 December 2024 €
Auditors' remuneration	8,888

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

Vallen Holdings Ireland Limited

**Notes to the Financial Statements
For the financial period ended 31 December 2024**

6. Interest receivable

	31 December 2024 €
Other interest receivable	201,220
	201,220

7. Interest payable and similar expenses

	31 December 2024 €
Loans from group undertakings	963,812
	963,812

Interest accrues on a loan owed to group undertakings accruing at a rate of 5% per annum and is repayable on demand.

8. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
Additions	40,676,883
At 31 December 2024	40,676,883

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Source Topco Limited	18 The Courtyard, Kilcarbery Business Park, Clondalkin, Dublin 22	Ordinary	100%

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

9. Debtors

	2024 €
Amounts owed by group undertakings	201,221
	<u>201,221</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

10. Creditors: Amounts falling due within one year

	2024 €
Amounts owed to group undertakings	963,812
Accruals	8,888
	<u>972,700</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

11. Creditors: Amounts falling due after more than one year

	2024 €
Amounts owed to group undertakings	40,676,883
	<u>40,676,883</u>

The amounts owed to group undertakings consists of a loan from the parent company Vallen Holdings Europe Limited for €40,676,883 and the interest accrued on it. The loan is unsecured and ranks senior to all other present and future indebtedness of the Company, except for certain permitted indebtedness as defined in the agreement, including pre-existing liabilities consented to by the lender and indebtedness related to the acquisition or improvement of fixed assets. The loan accrues interest at a fixed rate of 5% per annum and is payable annually. The transaction was conducted at arm's length.

Vallen Holdings Ireland Limited

Notes to the Financial Statements
For the financial period ended 31 December 2024

12. Financial instruments

2024
€

Financial assets

Financial assets that are debt instruments measured at amortised cost

201,221

Financial liabilities

Financial liabilities measured at amortised cost

41,640,695

Financial assets that are debt instruments measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

13. Share capital

2024
€

Authorised, allotted, called up and fully paid

1 Ordinary share of €1

1

The Company has issued 1 ordinary share with a value of €1

14. Reserves

Profit and loss account

Profit and loss account includes all retained profit and losses.

15. Contingent liabilities

There were no contingent liabilities at financial period end.

16. Capital commitments

There were no capital commitments at financial period end.

17. Related party transactions

The Company has taken advantage of the exemption from the requirement to disclose transactions with other group companies conferred by FRS102 section 33; on the grounds that it is a wholly owned subsidiary of Vallen Holdings Europe Limited, a Company incorporated in the United Kingdom. A related party transaction disclosure will be made in the consolidated financial statements of Vallen Holdings Europe Limited.

Vallen Holdings Ireland Limited

Notes to the Financial Statements For the financial period ended 31 December 2024

18. Post balance sheet events

There have been no significant events affecting the Company since the financial period end.

19. Controlling party

The Company's immediate parent company is Vallen Holdings Europe Limited, a company incorporated in the United Kingdom.

The Company's ultimate parent company is Vallen Distribution Inc. The ultimate controlling party is Nautic Partners X, L.P. and Nautic Partners X-A, L.P. which are private funds managed by Nautic Partners LLC, a registered advisor with the Securities Exchange Commission in the USA.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 6 February 2026