

Willow No. 3 (Ireland) Designated Activity Company

Unaudited Financial Statements

For the financial year ended 31 December 2024

Companies Registration Number: 711976

Willow No. 3 (Ireland) Designated Activity Company

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Willow No. 3 (Ireland) Designated Activity Company

Directors and Other Information

Directors

Michael Drew
Mark Gordon

Secretary

MFD Secretaries Limited
32 Molesworth Street
Dublin 2
D02 Y512
Ireland

Registered office

32 Molesworth Street
Dublin 2
D02 Y512
Ireland

Willow No. 3 (Ireland) Designated Activity Company

Directors' Report

The Directors present the annual report and unaudited financial statements of Willow No. 3 (Ireland) Designated Activity Company (the "Company") for the financial year ended 31 December 2024.

Principal activities, results and business review

The Company is a special purpose entity with limited liability domiciled and incorporated under the laws of Ireland.

There were no financial transactions during the financial year ended 31 December 2024 (2023: None).

Results and Dividends

The results for the financial year are shown in the Statement of Comprehensive Income on page 6. The profit for the financial year is Nil (2023: Nil). The Directors do not propose to pay a dividend for the financial year (2023: None).

Changes in directors, company secretary and registered office

The Directors and company secretary who held office at 31 December 2024 are listed on page 2.

Directors, secretary and their interests

None of the Directors or secretary who held office on 31 December 2024 held any shares in the Company or in any group company at that date, or during the financial year (2023: None).

Transactions involving directors

There were no loans advanced to the Directors at any time during the financial year (2023: None). There were no contracts or arrangements in relation to the business of the Company in which the Directors had any interest, as defined by Section 307 of the Companies Act 2014, at any time during the financial year (2023: None).

Accounting records

The Directors are responsible for ensuring that adequate accounting records, as outlined in Sections 281 to 285 of the Companies Act 2014, are kept by the Company. To achieve this, the Directors have appointed Maples Fiduciary Services (Ireland) Limited (the "Corporate Administrator") to provide accounting services, and who report to the board and ensure that the requirements of Sections 281 to 285 of the Companies Act 2014 are complied with. The accounting records of the Company are maintained at 32 Molesworth Street, Dublin 2, D02 Y512, Ireland.

Willow No. 3 (Ireland) Designated Activity Company

Directors' Report (continued)

Principal risks

As the Company has not commenced trading, there are no key risks to highlight for the financial year under review.

Issue of Shares

Authorised share capital consists of 100,000 ordinary shares of EUR1 each. One share was issued on 20 January 2022 to MaplesFS Trustees Ireland Limited.

Subsequent events

Refer to Note 12 of the financial statements for the details of the subsequent events.

Political Donations

The Company made no political donations or did not incur any political expenditure during the financial year (2023: None).

Audit exemption

The Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014 not to have these financial statements audited on the grounds that the Company has satisfied the conditions specified in section 365(2) of the Act.

The Directors have prepared the financial statements and have relied on the specified exemptions contained in section 365 of the Companies Act 2014 on the grounds that the Company is entitled to the benefit of those exemptions as a dormant company.

This report was approved by the Board of Directors of the Company on 7 May 2025 and signed on its behalf by:

DocuSigned by:

45F43EB4D9E141A...
Michael Drew
Director

DocuSigned by:

631FEA82106E490...
Mark Gordon
Director

Willow No. 3 (Ireland) Designated Activity Company

Directors' Responsibilities Statement

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

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union. 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 and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

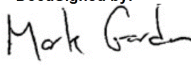
- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify 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.

This report was approved by the Board of Directors of the Company on 7 May 2025 and signed on its behalf by:

DocuSigned by:

45F43EB4D9E141A...
Michael Drew
Director

DocuSigned by:

631FEA82106E490...
Mark Gordon
Director

Willow No. 3 (Ireland) Designated Activity Company

Statement of Comprehensive Income

For the financial year ended 31 December 2024

	<i>Note</i>	Financial Year Ended 31- Dec -24 EUR	Financial Year Ended 31- Dec -23 EUR
Income			
Other income	3	-	-
Operating profit		-	-
Expenses			
Operating expenses	4	-	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		-	-
Other comprehensive income		-	-
Total comprehensive income for the financial year		-	-

The accompanying notes are an integral part of these financial statements.

Willow No. 3 (Ireland) Designated Activity Company

Statement of Financial Position

As at 31 December 2024

	Note	As at 31-Dec-24 EUR	As at 31-Dec-23 EUR
ASSETS			
Cash and cash equivalents	5	-	-
Receivables	6	1	1
Total assets		1	1
LIABILITIES AND EQUITY			
Liabilities			
Payables	7	-	-
Total liabilities		-	-
Equity			
Called-up share capital	8	1	1
Retained earnings		-	-
Total equity		1	1
Total Liabilities and Equity		1	1

We, as Directors of Willow No. 3 (Ireland) Designated Activity Company, state that:

- the Company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- the Company is availing itself of the exemption on the grounds that the conditions specified in s.365(2) are satisfied;
- we acknowledge the Company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the Company;
- we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant company.

The accompanying notes are an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 7 May 2025 and signed on its behalf by:

DocuSigned by:

45F43EB4D9E141A...
Michael Drew
Director

DocuSigned by:

631FEA82106E490...
Mark Gordon
Director

Willow No. 3 (Ireland) Designated Activity Company

Statement of Changes in Equity

For the financial year ended 31 December 2024

	Share capital EUR	Retained earnings EUR	Total equity EUR
Balance at 1 January 2024	1	-	1
Issue of shares	-	-	-
Total comprehensive income for the financial year	-	-	-
Balance at 31 December 2024	1	-	1

	Share capital EUR	Retained earnings EUR	Total equity EUR
Balance at 1 January 2023	1	-	1
Issue of shares	-	-	-
Total comprehensive income for the financial year	-	-	-
Balance at 31 December 2023	1	-	1

The accompanying notes are an integral part of these financial statements.

Willow No. 3 (Ireland) Designated Activity Company

Notes to the Financial Statements

1 Principal activities

Willow No. 3 (Ireland) Designated Activity Company is a special purpose entity with limited liability, which was incorporated on 20 January 2022 under the laws of Ireland. The Company has registration number of 711976 and registered address of 32 Molesworth Street, Dublin 2, D02 Y512, Ireland.

2 Significant Accounting Policies

The financial statements have been prepared in accordance with IFRSs as issued by the International Accounting Standards Board (“IASB”) as adopted by the European Union (“EU”). The financial statements are also prepared in accordance with Irish Statute comprising the Companies Acts 2014.

The currency used in the financial statements is Euro (“EUR”).

The financial statements have been prepared on a going concern basis.

3 Other income

No income was received by the Company during the financial year (2023: None).

4 Operating expenses

No expenses were incurred by the Company during the financial year (2023: None).

5 Cash and cash equivalents

No bank accounts were held by the Company during the financial year (2023: None).

6 Receivables

	31-Dec-24	31-Dec-23
	EUR	EUR
Share capital receivable from MaplesFS Trustees Ireland Limited	1	1
	<u>1</u>	<u>1</u>

7 Payables

The Company has no liabilities at financial year end (2023: None).

8 Share Capital

	31-Dec-24	31-Dec-23
	EUR	EUR
Authorised		
100,000 ordinary shares of EUR1 each	100,000	100,000
Issued and unpaid		
1 ordinary shares of EUR1 each	<u>1</u>	<u>1</u>

One share was issued on 20 January 2022 to MaplesFS Trustees Ireland Limited for charitable purpose.

Willow No. 3 (Ireland) Designated Activity Company

Notes to the Financial Statements (continued)

9 Related party disclosures

The Company did not incur any fees from the Corporate Administrator during the financial year ended 31 December 2024 (2023: None). The Directors are employees of the Corporate Administrator and had an interest in the administration fees in their capacity as Directors of the Company.

The Directors' fees during the financial year were EUR Nil (2023: EUR Nil).

The Company had no employees during the financial year (2023: None).

10 Parent and ultimate controlling party

The sole shareholder of the Company is MaplesFS Trustees Limited.

11 Capital commitments, contingencies and off balance sheet arrangements

The Company does not have any capital commitments (2023: None). The Company has not entered into any other transactions other than those disclosed within these financial statements (2023: None).

12 Subsequent events

There have been no significant events subsequent to the financial year end that would require adjustments to or disclosure in the financial statements (2023: None).

13 Approval of the financial statements

The financial statements were approved by the board on 7 May 2025.