

Balance sheet as at 31 December 2024

CloudHQ Germany GmbH, Offenbach am Main

ASSETS

TOTAL EQUITY AND LIABILITIES

	Financial Year EUR	Prior Year EUR		Financial Year EUR	Prior Year EUR
A. Noncurrent assets			A. Equity		
I. Tangible fixed assets			I. Subscribed capital	25,000.00	25,000.00
1. Other equipment, operating and office equipment	151,023.00	85,514.00	II. Retained profits brought forward	70,763.67	2,417,214.37-
Total noncurrent asset	151,023.00	85,514.00	III. Net income for the financial year	259,393.77	2,487,978.04
B. Current assets			Total equity	355,157.44	95,763.67
I. Receivables and other assets			B. Provisions		
1. Receivables from affiliated companies	4,114,073.84	1,699,989.80	1. Provisions for taxes	191,615.00	215,272.00
- of which remaining term greater than 1 year EUR 1,762.85 (EUR 0.00)			2. Other provisions	435,092.09	387,728.22
2. Other assets	179,271.05	153,682.11	626,707.09	603,000.22	
- of which remaining term greater than 1 year EUR 140,000.00 (EUR 140,000.00)			C. Liabilities		
4,293,344.89	1,853,671.91		1. Trade payables	86,605.15	38,883.64
			- of which remaining term up to 1 year EUR 86,605.15 (EUR 38,883.64)		
			86,605.15	38,883.64	
Carried forward	4,444,367.89	1,939,185.91	Carried forward	981,864.53	698,763.89

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	Financial Year EUR	Prior Year EUR		Financial Year EUR	Prior Year EUR
Brought forward	4,444,367.89	1,939,185.91	Brought forward	981,864.53 86,605.15	698,763.89 38,883.64
II. Cash on hand, central bank balances, bank balances, and checks	276,228.52	96,517.38	2. Liabilities to affiliated companies	1,822,059.49	211,822.95
Total current assets	4,569,573.41	1,950,189.29	- of which remaining term up to 1 year EUR 211,822.95 (EUR 211,822.95)		
C. Deferred items	0.00	4,782.29	- of which remaining term greater than 1 year EUR 1,610,236.54 (EUR 0.00)		
			3. Other liabilities	1,830,067.24	1,091,015.10
			- of which taxes EUR 1,829,865.02 (EUR 1,091,015.10)		
			- of which remaining term up to 1 year EUR 1,830,067.24 (EUR 1,091,015.10)		
				3,738,731.88	1,341,721.69
	4,720,596.41	2,040,485.58		4,720,596.41	2,040,485.58

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Income statement
from 01/01/2024 to 31/12/2024

CloudHQ Germany GmbH, Offenbach am Main

	Financial Year EUR	Prior Year EUR
1. Sales	4,082,380.37	6,108,626.72
2. Other operating income	19,912.92	20,344.38
- of which income from currency translation EUR 0.00 (EUR 162.42)		
3. Personnel expenses		
a) Wages and salaries	2,318,922.89	2,209,954.29
b) Social security costs and expenses for old age pensions and other benefits	249,443.77	176,221.38
	<u>2,568,366.66</u>	<u>2,386,175.67</u>
4. Depreciation and amortization		
a) Of noncurrent intangible assets and property, plant and equipment	39,292.49	7,632.34
5. Other operating expenses	1,258,887.37	1,031,903.05
6. Taxes on income and earnings	23,657.00-	215,272.00
7. Net income/net loss after tax	259,403.77	2,487,988.04
8. Other taxes	10.00	10.00
9. Net income for the financial year	<u>259,393.77</u>	<u>2,487,978.04</u>

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NOTES at 31 December 2024

CloudHQ Germany GmbH, Offenbach am Main

General information about the annual financial statements

The place of business of CloudHQ Germany GmbH is Offenbach am Main. The company is registered under Reg. Nr. HRB 53724, at the local court of Offenbach am Main.

The annual financial statements are prepared in accordance with the accounting regulations applicable for corporations of the German Commercial Code (Handelsgesetzbuch; HGB) with due consideration being given to the law relating to limited liability companies (GmbHG) and also in accordance with the rules of the articles of association of the Company.

As of the balance sheet date 31 December 2024 CloudHQ Germany GmbH is a small corporation for the purposes of Section 267 HGB.

The Company takes partially advantage of the size-related exemptions set out in Sections 274a and 288 HGB.

The income statement has been prepared in accordance with the cost summary method set out in Section 275 (2) HGB.

The financial year corresponds to the calendar year.

NOTES at 31 December 2024

CloudHQ Germany GmbH, Offenbach am Main

Disclosures on accounting policies

Accounting policies

Tangible assets were recognised at cost; finite-lived tangible assets are depreciated.

Depreciation and amortisation is charged using the straight line balance method on the basis of the expected useful life of the assets between 1 and 23 years.

Receivables and other assets are shown at the lower of nominal value or fair value as of the balance sheet date.

Deferred charges and prepaid expenses show expenditure incurred before the reporting date if such expenditure relates to a period after that date.

Tax provisions contain the taxes attributable to the financial year that have not yet been assessed.

The other provisions were recognised for all further uncertain liabilities. They reflect all identifiable risks.

Liabilities are recognised at their settlement amount.

Accounting policies that have changed as against the prior year

There was no fundamental change in accounting policies compared with the prior year.

NOTES at 31 December 2024

CloudHQ Germany GmbH, Offenbach am Main

Balance sheet disclosures

Disclosures on receivables from affiliated companies

Receivables from affiliated companies include receivables from shareholders amounting to EUR 3,572.811.60 (previous year: EUR 1,182,096.96).

Income statement disclosures

Sales

Revenue includes income relating to other periods for the years 2021 and 2022 (EUR 54,944.52) and is attributable to expenses that were subsequently passed on.

Other operating expenses

Other operating expenses include expenses relating to other periods amounting to EUR 37,075.20. These are attributable to charges passed on from previous years.

Other disclosures

Average number of employees during the financial year

The average number of employees during the financial year in the company was 14,75 (previous year 10,25).

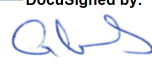
Signature of management

Offenbach am Main, November 14, 2025

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Keith Patrick Harney

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Christian Krumb



**Protokoll der
Gesellschafterversammlung
der
CloudHQ Germany GmbH**

**Minutes of the shareholders'
meeting
of
CloudHQ Germany GmbH**

Vormerkung

Alleinige Gesellschafter der im Handelsregister des Amtsgerichts Offenbach am Main unter HRB 53724 eingetragenen CloudHQ Germany GmbH (die „Gesellschaft“) mit einem Stammkapital von €25.000 sind:

- (i) CloudHQ UK Limited, eingetragen im Companies House of England and Wales, London unter 10150306, mit 24.950 Geschäftsanteilen im Nennbetrag von je € 1,00 (laufende Nummern 1 bis 24.950); und
- (ii) CloudHQ Global GP LLC, eingetragen im Division of Corporations des Staates Delaware unter 5378257, mit 50 Geschäftsanteilen im Nennbetrag von je €1,00 (laufende Nummern 24.951 bis 25.000).

1. Gesellschafterversammlung der CloudHQ Germany GmbH

Unter Verzicht auf die Einhaltung sämtlicher Form- und Fristvorschriften für die Einberufung und Durchführung einer Gesellschafterversammlung halten wir eine Gesellschafterversammlung der Gesellschaft ab und fassen folgende Beschlüsse:

- 1.1 Der Jahresabschluss für das Geschäftsjahr 2024, der eine Bilanzsumme von €4.720.596,41 und einen Jahresüberschuss in Höhe von €259.403,77 ausweist, wird hiermit festgestellt.
- 1.2 Der Jahresüberschuss in Höhe von €259.403,77 wird auf neue Rechnung vorgetragen.
- 1.3 Der Geschäftsführung wird für das Geschäftsjahr 2024 Entlastung erteilt.

Preamble

Sole shareholders of CloudHQ Germany GmbH (the “Company”), registered in the commercial register of the Local Court (Amtsgericht) of Offenbach am Main under HRB 53724, with a share capital of € 25,000 are:

- (i) CloudHQ UK Limited, registered in the Companies House of England and Wales, London under 10150306, with 24,950 shares in the nominal amount of € 1.00 each (serial numbers 1 to 24,950); and
- (ii) CloudHQ Global GP LLC, registered in the Division of Corporations of the State of Delaware under 5378257, with 50 shares in the nominal amount of € 1.00 each (serial numbers 24,951 to 25,000).

1. Shareholders' Meeting of CloudHQ Germany GmbH

Waiving compliance with all formalities and notice periods with regard to convening and holding of a shareholders' meeting, we hereby hold a shareholders' meeting of the Company and pass the following resolutions:

- 1.1 The annual statutory accounts for the financial year 2024, showing a balance sheet total amounting to €4,720,596.41 and a net profit amounting to €259,403.77 are herewith approved.
- 1.2 The net profit amounting to €259,403.77 will be carried forward to the new account.
- 1.3 The management is released from liability for the fiscal year 2024.

Unterschrift der CloudHQ UK Limited / Signature of CloudHQ UK Limited

Signed by:
Chris Warnke
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4/21/2026

Chris Warnke

London, Date

Unterschrift der CloudHQ Global GP LLC / Signature of CloudHQ Global GP LLC

Signed by:
Karen Donahoe
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4/22/2026

Karen Donahoe

Washington, D.C., Date

Declaration of completeness

in relation to corporations and to partnerships within the meaning of sect. 264a German Commercial Code¹
(including companies falling within the scope of the German Disclosure Act²)

Offenbach, November 14, 2025

Place, date

CloudHQ Germany GmbH
Nordring 82B
63067 Offenbach am Main

(Company stamp of the client)

To PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft
Georg-Glock-Straße 22

in 40474 Düsseldorf

(Company stamp of the provider of
tax-advisory services)

Preparation of the annual accounts and management report for the fiscal year 2024

As legal representative / As managing shareholder/partner / As proprietor of the company, I/we have, in the following, marked applicable items with a cross, deleted any non-applicable items, and made any additions, each as applicable, as well as deleted any paragraphs and/or passages that do not apply.

I/We have instructed you to prepare the aforementioned annual accounts — consisting of balance sheet, profit-and-loss statement as well as notes — so as to cover the following alternative scope:

- preparation without assessments (*Erstellung ohne Beurteilungen*)
 - preparation involving plausibility assessments (*Erstellung mit Plausibilitätsbeurteilungen*)
 - preparation involving comprehensive assessments (*Erstellung mit umfassenden Beurteilungen*)
- and
- providing advice and assistance with the preparation of the management report
 - different assignment:
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1 German Commercial Code = *Handelsgesetzbuch (HGB)*.
2 German Disclosure Act = *Publizitätsgesetz (PublG)*. Lizenziert für das Jahr 2024



1. Information, clarifications and supporting documentation that were made available

I/We have provided you, fully and to the best of my/our knowledge and belief, with all information, clarifications and supporting documentation which are necessary for purposes of discharging the above assignment. Below, I/we have provided you with a list of persons whom I/we have instructed to provide to you, accurately and in full, the information, clarifications and supporting documentation requested by you:

Noel Templo, CAO

José Molinero, Controller EMEA

2. Accounts and accounting records

- a) The accounts and accounting records, including all records related to financial reporting, of my/our company have been made available to you in full. These documents may include, in particular, contractual agreements with external computer centers, work instructions and other organizational documents which are necessary in order to understand the accounts. We have informed you about any material changes to our accounting system or any IT system related to financial reporting.
- b) All transactions whose entry in the accounts has become mandatory for the aforementioned fiscal year have been recognized in the books that have been provided.
- c) The accounts were
- prepared based on my/our having instructed you to handle the current accounting.
 - duly prepared by me/us.
 - duly prepared by a third party instructed by me/us.

3. System of internal controls related to financial reporting

There is in place a system of internal controls related to financial reporting which is suitable in scope in order to prepare annual accounts free of any material inaccuracies and infringements.

Significant disruptions or defects of the system of internal controls related to financial reporting

- have neither existed previously nor do they exist at present.
- have been fully disclosed to you in no. 6 below and/or in the annex thereto.

4. Annual accounts

- a) The annual accounts contain all assets, liabilities (including obligations and ventures) as well as accruals and deferrals (*Abgrenzungen*) that must be shown in the balance sheet. They contain all expenses and income. The required information has been provided in full.
- b) Special circumstances which could preclude a continuance of the company as a going concern or the conveyance of a true and fair view of the assets and liabilities (*Vermögenslage*), financial situation (*Finanzlage*) and financial performance (*Ertragslage*)
- do not exist.
 - have been fully disclosed to you in no. 6 below and/or the annex thereto. In addition, I/we hereby confirm that I/we have been alerted to the existence of a possible ground for opening insolvency proceedings as per secs. 17–19 German Insolvency Code (*Insolvenzordnung – InsO*) and to the attaching obligations incumbent on members of management and of the supervisory bodies as per sec. 102 German Act on Stabilizing and Restructuring Companies (*Unternehmensstabilisierungs- und restrukturierungsgesetz – StaRUG*).

- c) Relevant events, in terms of financial reporting, after the balance-sheet date
- have not arisen.
 - have been fully disclosed by me/us to you in no. 6 below and/or the annex thereto.
- d) An overview of the companies in which the company held participations or with which it was affiliated during the fiscal year as well as of all other related companies and persons (within the meaning of German commercial law)
- has been provided to you.
 - was not necessary.
- e) Significant transactions with related companies and persons which were not at arm's length
- did not exist as at the balance-sheet date.
 - have been disclosed to you — along with details as to the nature of the relationship, the value of the transactions and additional information which is necessary for purposes of assessing the financial situation — in no. 6 below and/or the annex thereto.
- f) As at the balance-sheet date, loans, receivables and liabilities (including contingent liabilities) vis-à-vis affiliated companies and/or vis-à-vis companies in which participations are held and/or vis-à-vis shareholders/partners
- did not exist.
 - existed only in the amounts as discernible from the books and records or as disclosed to you in no. 6 below and/or the annex thereto.
- g) As at the balance-sheet date, bills of exchange payable, liabilities from surety bonds (*Bürgschaften*), contracts of indemnity (*Gewährleistungsverträge*), contracts for the benefit of third parties (e.g. letters of comfort) as well as liability relationships from the creation of security interest for third-party liabilities
- did not exist.
 - existed only in the amounts as discernible from the books and records or as set out in no. 6 below and/or the annex thereto.
- h) Transactions not contained in the balance sheet which are or may become necessary for assessing the financial situation (e.g. factoring, pledging of assets as well as outsourcing of operational functions)
- did not exist as at the balance-sheet date.
 - have been disclosed in full — along with details as to the nature and purpose and/or risk and opportunity — in no. 6 below and/or the annex thereto.
- i) Contracts which have, or may acquire, significance for assessing the economic position of the company (e.g. contracts with suppliers, customers, affiliated/related companies and/or persons, and companies in which the company holds participations, as well as contracts with regard to pensions, options, leasing and fiduciary contracts and contracts regarding obligations which must be met out of the profits) and other material financial obligations (e.g. from major repairs)
- did not exist as at the balance-sheet date.
 - have been disclosed to you in full — along with information about the financial obligations — in no. 6 below and/or the annex thereto.
- j) Legal disputes and other disputes which are of significance in assessing the economic position of the company
- did not exist as at the balance-sheet date and do not exist at present.
 - have been fully set out in writing in no. 6 below and/or the annex thereto.
- k) Collateralization of liabilities (including contingent liabilities) by way of liens or similar rights
- did not exist as at the balance-sheet date.
 - have been disclosed to you in full by me/us in no. 6 below and/or the annex thereto.

- l) As at the balance-sheet date, advances and credits granted to members of the management, supervisory board, advisory board or similar groups of persons as well as commitments and liabilities entered into for the benefit of these persons
 - did not exist.
 - existed only in the amounts as discernible from the books and records or as disclosed to you in no. 6 below and/or the annex thereto.

- m) Derivative financial instruments (e.g. option deals in relation to foreign currencies, interest, securities or indexes, and futures contracts, commodity forwards, futures, swaps) and economic collateralization relationships in terms of valuation units which are capable of being reflected in the balance sheet
 - did not exist as at the balance-sheet date.
 - have been disclosed to you in no. 6 below and/or the annex thereto.

- n) Infringements of statutory provisions and supplementary provisions of the articles of association, partnership agreement or statutes which might be of significance for the content of the annual accounts or for how the assets and liabilities, cash flows and financial performance are presented
 - do not exist.
 - have been disclosed to you in full in no. 6 below and/or the annex thereto.

- o) Events of particular significance which occurred after the end of the fiscal year and must be stated in the notes dependent upon size as per sect. 267 in conjunction with sect. 288 German Commercial Code
 - did not occur.
 - have been set out in no. 6 below and/or the annex thereto.

5. Management report

- a) I/We have provided you with all aspects — in relation to anticipated developments — that are key for purposes of assessing the position of the company as well as with all information required by statute.

- b) Material opportunities and risks for the future development of the company, which have to be covered in the management report,
 - do not exist.
 - have been disclosed to you in full in no. 6 below and/or the annex thereto.

6. Comments and further information

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The above declaration of completeness was discussed at length with the provider of tax-advisory services on November 14, 2025.....[insert date].

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Signature of the client