Form 21-3 (Article 246-5)

(letter)

Explanatory document for the FY 2025 term (From: 9/18/2025 To: 12/31/2025)

Date: 08/01/2026

Name of Business:

Permira IX GP S.à r.l.

Name: Cédric Pedoni, Manager
(Name and Title of the Representative
in the case that notifier legal status is corporation)

(Note)
A person who has changed his/her surname may quote his/her former name next to the current full name in parenthesis in the “Name” section.

1. Operational status of business

(1) Date of notification

①Notification in accordance with Financial Instruments and Exchange Act (hereafter “FIEA”) Article 63(2) or Article 63-3(1)

Date: September 18, 2025

②Notification in accordance with Article 48(2), (4) or (6) of the Supplementary Provisions of the Act to Partially Amend the Securities and Exchange Act (Act No. 65 of 2006)

Not Applicable

(2) Types of businesses currently being operated

SPBQII (private placement and investment management)

(3) Overview of the current term

Permira IX GP S.à r.l., the Notifier, which was incorporated on February 25, 2025, submitted to the Kanto Local Finance Bureau on September 18, 2025 a notification concerning the SPBQII (private placement and investment management). The Notifier acts as General Partner of Permira IX EUR SCSp (the “Fund 1”) and Permira IX USD SCSp (the “Fund 2”).

The Notifier’s business performance and overall financial status during the current term remained satisfactory. There were no material adverse events that affected the Notifier’s operating performance during the current term.

During the FY 2025, the Notifier did not enter into any subscription agreement concerning the Fund 1 and the Fund 2 with Japanese investors.

(4) Status of corporate officers and employees

① Number of corporate officers and employees

	Corporate officers	of which part-time officers	Employees	Total
Total	3	3	0	3

② Status of corporate officers

Positions	Names
Manager	Oliver Willis
Manager	Sara Speed
Manager	Cédric Pedoni

③ Status of performance-linked remuneration for corporate officers

Status of performance-linked remuneration for corporate officers
Not Applicable

(5) Status of the principal business office, and business offices where Specially Permitted Businesses for Qualified Institutional Investors, etc.("SPBQII") are operated

Name	Location	Number of Corporate officers and employees
Principal Business Office and Registered Office	c/o Permira Management S.àr.l. 488 Route de Longwy, L-1940 Luxembourg, Grand Duchy of Luxembourg	3
Total 1 locations		Total 3

(6) Status of external auditing

Name or business name of the certified public accountant or auditing firm	Details of auditing
	Not applicable

(Note)

1. Operational status of business

(2) Types of businesses currently being operated

In relation to businesses currently under operation, **(1)**enter "private placement" if they include businesses relating to acts specified under FIEA Article 63(1)(i); **(2)**enter "investment management" if they include those relating to acts specified under (ii) of the same Paragraph; **(3)**if they include those specified under the provisions of Article 17-13(2) of the Enforcement ordinance of the Financial Instruments and Exchange Act as businesses that especially require the protection of investors among those specified under (9) of the same Article, please indicate thus; and **(4)**if there are other businesses, please enter the types of such businesses. In addition, if there have been changes in such businesses during the term, please indicate them.

(3) Overview of business operations in the current term

Please give an overview of the business activities, business performance, and important events that have affected operating performance during the current term.

(4) Status of corporate officers and employees

① Number of corporate officers and employees

Enter the numbers of corporate officers and employees (limited to corporate officers and employees engaged in SPBQII; the same applies in ② below) as at the end of the current term.

② Status of corporate officers

Create a table and indicate all corporate officers as at the end of the current term. Note, however, that foreign corporations do not need to indicate representatives in Japan (i.e., persons specified under FIEA Article 63(7)(i)(d)).

③ Status of performance-linked remuneration for corporate officers

If remuneration, etc. (meaning the remuneration, bonus or other property benefit provided from the company as compensation for execution of operation, which is pertaining to the latest business year, or whose amount of paid or expected to be paid has been clarified in the latest business year (excluding those indicated in the business reports for any business years prior to the latest business year); hereinafter the same applies in ③) for corporate officers includes performance-linked remuneration (meaning remuneration, etc. calculated based on an indicator related to profits accrued by transactions performed as management of investment assets; hereinafter the same applies in ③), indicate the following.

(a) If a policy regarding the decision of payment rate for performance-linked remuneration and other remuneration is determined, indicate the details.

(b) Provide the indicator related to performance-linked remuneration, reason for selecting the indicator, and method for determining the performance-linked remuneration.

(c) Indicate the total amount of performance-linked remuneration, its ratio to officer's remuneration and number of covered officers for each category of directors (excluding supervisory committee members and outside directors), supervisory committee members (excluding outside directors), company auditors (excluding outside company auditors), executive officers, and outside officers.

(d) Provide prospects and achievements of the indicator related to performance-linked remuneration. If all or part of remuneration, etc. is non-monetary remuneration, indicate the details.

(5) Status of the principal business office, and business offices where SPBQII are operated

Enter information about the principal business office, as well as each of the business offices where SPBQII are operated ("business offices, etc." hereafter in (5)). In addition, if there have been additions or abolitions of business offices, etc., or changes in the names or addresses of business offices, etc. during the term, please indicate them.

(6) Status of external auditing

Provide relevant information in this section if you have your financial statements externally audited by certified public accountants or auditing firms at least once every year.
Indicate whether the audits are statutory or voluntary, and describe specifically and succinctly the details of the audit results in the "Details of auditing."

(7) Status of the fund (excluding Electronically Recorded Transferable Rights That Must Be Indicated on Securities, etc.)

<table>
<tr><td>Names of the Invested Business Equity</td><td colspan="3">Permira IX EUR SCSp</td></tr>
<tr><td>Details of the Invested Business</td><td colspan="3"></td></tr>
<tr><td>Types of the Invested Business Equity</td><td colspan="3">Rights based on laws and regulations of a foreign state (Luxembourg Special Limited Partnership under the Luxembourg Law of 10 August 1915 on commercial companies, as amended)</td></tr>
<tr><td>Location of the accounts into which investment money is paid</td><td colspan="3"></td></tr>
<tr><td>Flow of funds</td><td colspan="3"></td></tr>
<tr><td>Duration</td><td colspan="3"></td></tr>
<tr><td rowspan="6">Status of investors</td><td colspan="2">Types of investors</td><td>Number of investors</td></tr>
<tr><td colspan="2">Qualified Institutional Investors (“QIIs”)</td><td></td></tr>
<tr><td></td><td>of whom individuals</td><td></td></tr>
<tr><td colspan="2">Investors other than QIIs</td><td></td></tr>
<tr><td></td><td>of whom individuals</td><td></td></tr>
<tr><td colspan="2">Total</td><td></td></tr>
<tr><td rowspan="2">Amount of investment by QIIs and its ratio</td><td colspan="2">Amount of investment</td><td>yen</td></tr>
<tr><td colspan="2">Ratio of investment</td><td>%</td></tr>
<tr><td rowspan="2">If persons specified under the items of Article 233-3 are among the counterparty</td><td colspan="2">Existence of persons specified under the items of Article 233-3 (“yes” or “none”)</td><td></td></tr>
<tr><td>Status of audits</td><td>Name or business name of the certified public accountant or auditing firm</td><td></td></tr>
</table>

<table>
<tr><td></td><td></td><td>Details of audits</td><td></td></tr>
</table>

<table>
<tr><td>Names of the Invested Business Equity</td><td colspan="3">Permira IX USD SCSp</td></tr>
<tr><td>Details of the Invested Business</td><td colspan="3"></td></tr>
<tr><td>Types of the Invested Business Equity</td><td colspan="3">Rights based on laws and regulations of a foreign state (Luxembourg Special Limited Partnership under the Luxembourg Law of 10 August 1915 on commercial companies, as amended)</td></tr>
<tr><td>Location of the accounts into which investment money is paid</td><td colspan="3"></td></tr>
<tr><td>Flow of funds</td><td colspan="3"></td></tr>
<tr><td>Duration</td><td colspan="3"></td></tr>
<tr><td rowspan="6">Status of investors</td><td colspan="2">Types of investors</td><td>Number of investors</td></tr>
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<tr><td rowspan="3">If persons specified under the items of Article 233-3 are among the counterparty</td><td colspan="2">Existence of persons specified under the items of Article 233-3 (“yes” or “none”)</td><td></td></tr>
<tr><td rowspan="2">Status of audits</td><td>Name or business name of the certified public accountant or auditing firm</td><td></td></tr>
<tr><td>Details of audits</td><td></td></tr>
</table>

(Note)

1. Create a table and provide information for each of the Invested Business Equity regarding securities equivalents related to FIEA Article 2(2)(v) or (vi). Note, however, that you are only required to provide information in the "Names of the Invested Business Equity," "Types of the Invested Business Equity" and "Status of investors" for securities equivalents relating to (v) or (vi) of the same paragraph in which only professional investors invest.
   Please indicate securities equivalents relating to (v) or (vi) of the same paragraph that were privately placed in the past and the expirations of whose duration are set in the current term or later, even if there has been no private placement during the current term.
2. This table must be created based on the end of the current term as the basis. If the accounting period of the fund (referring to assets into which investment or

contribution has been made by persons who own securities equivalents relating to FIEA Article 2(2)(v) or (vi); the same applies in 6) and the term of the notifier of SPBQII do not match, make entries based on figures at the end of the last accounting period that came before the end of the current term.

3. In the "Details of the Invested Business" row, enter specific details of businesses that will manage the money and other assets being invested or contributed.
4. Select and enter, in the "Types of the Invested Business Equity" column, from "Partnership contract under the Civil Code," "Silent partnership contract," "Investment Limited Partnership contract," "Limited Liability Partnership contract," "Membership rights of an incorporated association," "Rights based on laws and regulations of a foreign state" and "Other rights." Provide specific details if you select "Other rights." Please also specify the names of laws the rights are based on and their key details if you select "Rights based on laws and regulations of a foreign state."
5. In "Location of the accounts into which investment money is paid," indicate names of the countries or territories where accounts into which customers pay their investment money are located.
6. In the "Flow of funds" section, indicate the names of business or names and roles of persons responsible for transferring, sending, managing or storing money related to the fund.
7. In the "Ratio of investment" row under "Amount of investment by QIIs and its ratio" section, indicate the percentage of the invested amount by QIIs out of the total invested amount.
8. In the "Existence of persons specified under the items of Article 233-3" column: Specify "yes" in the case of private placement of Invested Business Equity with persons specified under the Paragraphs of Article 233-3 as the counterparty, or management of money and other assets invested or contributed by persons other than QIIs; otherwise enter "none."
9. Indicate whether the external audits are statutory or voluntary and describe specifically and succinctly the details of the audit results in the "Details of audits."
10. If there are circumstances that need reporting but do not fit anywhere in this table, you can indicate this using similar forms within such a scope that they do not cause misunderstanding.

(7－2) Status of the fund (limited to Electronically Recorded Transferable Rights That Must Be Indicated on Securities, etc.)

None

Names of the Invested Business Equity		
Details of the Invested Business		
Types of the Invested Business Equity		
Location of the accounts into which investment money is paid		
Flow of funds		
Duration		
Status of investors	Types of investors	Number of investors
	Qualified Institutional Investors	

<table>
<tr><td rowspan="5"></td><td colspan="2">(“QIIs”)</td><td></td></tr>
<tr><td></td><td>of whom individuals</td><td></td></tr>
<tr><td colspan="2">Investors other than QIIs</td><td></td></tr>
<tr><td></td><td>of whom individuals</td><td></td></tr>
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<tr><td>Details of audits</td><td></td></tr>
</table>

(Note)
Enter according to the precautions in (7).

2. Status of accounts

Notifier is required to create balance sheets and profit and loss statements.

If the notifier is a corporation other than large companies prescribed under Article 2(vi) of the Companies Act (Act No. 88 of 2005), it is not required to submit profit and loss statements, but it is required to include net profit/loss in the balance sheets.

If the notifier has made its notification as a member of a partnership, etc., that does not have judicial personality, it is required to prepare balance sheets and profit and loss statements of the partnership, etc. However, partnerships, etc., other than those that have booked 500 million yen or more in investment money, etc. or those that have booked a total 20 billion yen or more in the liabilities section in the balance sheet for the last fiscal year do not need to prepare a profit and loss statement but are required to include net profit/loss in the balance sheets.

Notifiers who are individuals are not required to prepare balance sheets or profit and loss statements.

Permira IX GP S.à r.l.
Société à Responsabilité Limitée

Annual Accounts for the period from 25 February 2025 (date of incorporation) to 31 December 2025

Registered office:
488, route de Longwy
L-1940 Luxembourg
Luxembourg
R.C.S. Luxembourg N° 294371

Permira IX GP S.à r.l.
Société à Responsabilité Limitée

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Annual Accounts Helpdesk :

Tel. : (+352) 247 88 494
Email : centralebilans@statec.etat.lu

RCSL Nr. : B294371	Matricule : 2025 2412 876

BALANCE SHEET

Financial year from 01 25/02 **/2025 to** 02 31/12/2025 *(in* 03 EUR *)*

Permira IX GP S.à r.l
488 Route de Longwy
L-1940 Luxembourg
Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101	101	102
I. Subscribed capital not called	1103	103	104
II. Subscribed capital called but unpaid	1105	105	106
B. Formation expenses	1107	107	108
C. Fixed assets	1109	109 17	110
I. Intangible assets	1111	111	112
1. Costs of development	1113	113	114
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115	115	116
a) acquired for valuable consideration and need not be shown under C.I.3	1117	117	118
b) created by the undertaking itself	1119	119	120
3. Goodwill, to the extent that it was acquired for valuable consideration	1121	121	122
4. Payments on account and intangible assets under development	1123	123	124
II. Tangible assets	1125	125	126
1. Land and buildings	1127	127	128
2. Plant and machinery	1129	129	130

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		Reference(s)		Current year		Previous year
3. Other fixtures and fittings, tools and equipment	1131		131		132	
4. Payments on account and tangible assets in the course of construction	1133		133		134	
III. Financial assets	1135	3	135	17	136	
1. Shares in affiliated undertakings	1137	3	137	17	138	
2. Loans to affiliated undertakings	1139		139		140	
3. Participating interests	1141		141		142	
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Investments held as fixed assets	1145		145		146	
6. Other loans	1147		147		148	
D. Current assets	1151		151	33,497	152	
I. Stocks	1153		153		154	
1. Raw materials and consumables	1155		155		156	
2. Work in progress	1157		157		158	
3. Finished goods and goods for resale	1159		159		160	
4. Payments on account	1161		161		162	
II. Debtors	1163		163		164	
1. Trade debtors	1165		165		166	
a) becoming due and payable within one year	1167		167		168	
b) becoming due and payable after more than one year	1169		169		170	
2. Amounts owed by affiliated undertakings	1171		171	-	172	
a) becoming due and payable within one year	1173		173	-	174	
b) becoming due and payable after more than one year	1175		175		176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177		177		178	
a) becoming due and payable within one year	1179		179		180	
b) becoming due and payable after more than one year	1181		181		182	
4. Other debtors	1183		183		184	
a) becoming due and payable within one year	1185		185		186	
b) becoming due and payable after more than one year	1187		187		188	

RCSL Nr. : B294371	Matricule : 2025 2412 876

	Reference(s)		Current year		Previous year
III. Investments	1189	189		190	
1. Shares in affiliated undertakings	1191	191		192	
2. Own shares	1209	209		210	
3. Other investments	1195	195		196	
IV. Cash at bank and in hand	1197	197	33,497	198	
E. Prepayments	1199	199		200	
TOTAL (ASSETS)		201	33,514	202	

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CAPITAL, RESERVES AND LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301		301	(51,170)	302	
I. Subscribed capital	1303	5	303	12,000	304	
II. Share premium account	1305	5	305	30,000	306	
III. Revaluation reserve	1307		307		308	
IV. Reserves	1309		309		310	
1. Legal reserve	1311		311		312	
2. Reserve for own shares	1313		313		314	
3. Reserves provided for by the articles of association	1315		315		316	
4. Other reserves, including the fair value reserve	1429		429		430	
a) other available reserves	1431		431		432	
b) other non available reserves	1433		433		434	
V. Profit or loss brought forward	1319		319		320	
VI. Profit or loss for the financial year	1321		321	(93,170)	322	
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
B. Provisions	1331		331		332	
1. Provisions for pensions and similar obligations	1333		333		334	
2. Provisions for taxation	1335		335		336	
3. Other provisions	1337		337		338	
C. Creditors	1435		435	84,684	436	
1. Debenture loans	1437		437		438	
a) Convertible loans	1439		439		440	
i) becoming due and payable within one year	1441		441		442	
ii) becoming due and payable after more than one year	1443		443		444	
b) Non convertible loans	1445		445		446	
i) becoming due and payable within one year	1447		447		448	
ii) becoming due and payable after more than one year	1449		449		450	
2. Amounts owed to credit institutions	1355		355		356	
a) becoming due and payable within one year	1357		357		358	
b) becoming due and payable after more than one year	1359		359		360	

RCSL Nr. : B294371	Matricule : 2025 2412 876

		Reference(s)		Current year		Previous year
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361		361		362	
a) becoming due and payable within one year	1363		363		364	
b) becoming due and payable after more than one year	1365		365		366	
4. Trade creditors	1367	7.1	367	84,667	368	
a) becoming due and payable within one year	1369		369	84,667	370	
b) becoming due and payable after more than one year	1371		371		372	
5. Bills of exchange payable	1373		373		374	
a) becoming due and payable within one year	1375		375		376	
b) becoming due and payable after more than one year	1377		377		378	
6. Amounts owed to affiliated undertakings	1379	7.2	379	17	380	
a) becoming due and payable within one year	1381		381	17	382	
b) becoming due and payable after more than one year	1383		383		384	
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385		386	
a) becoming due and payable within one year	1387		387		388	
b) becoming due and payable after more than one year	1389		389		390	
8. Other creditors	1451		451		452	
a) Tax authorities	1393		393		394	
b) Social security authorities	1395		395		396	
c) Other creditors	1397		397		398	
i) becoming due and payable within one year	1399		399		400	
ii) becoming due and payable after more than one year	1401		401		402	
D. Deferred income	1403		403	-	404	
TOTAL (CAPITAL, RESERVES AND LIABILITIES)			405	33,514	406	

Annual Accounts Helpdesk :

Tel. : (+352) 247 88 494
Email : centralebilans@statec.etat.lu

RCSL Nr. : B294371	Matricule : 2025 2412 876

PROFIT AND LOSS ACCOUNT

Financial year from 01 25/02/2025 **to** 02 31/12/2025 *(in* 03 EUR *)*

Permira IX GP S.à r.l
488 Route de Longwy
L-1940 Luxembourg
Luxembourg

		Reference(s)		Current year		Previous year
1. Net turnover	1701		701		702	
2. Variation in stocks of finished goods and in work in progress	1703		703		704	
3. Work performed by the undertaking for its own purposes and capitalised	1705		705		706	
4. Other operating income	1713		713		714	
5. Raw materials and consumables and other external expenses	1671		671	(93,170)	672	
a) Raw materials and consumables	1601		601		602	
b) Other external expenses	1603	8	603	(93,170)	604	
6. Staff costs	1605		605		606	
a) Wages and salaries	1607		607		608	
b) Social security costs	1609		609		610	
i) relating to pensions	1653		653		654	
ii) other social security costs	1655		655		656	
c) Other staff costs	1613		613		614	
7. Value adjustments	1657		657		658	
a) in respect of formation expenses and of tangible and intangible fixed assets	1659		659		660	
b) in respect of current assets	1661		661		662	
8. Other operating expenses	1621		621		622	

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	Reference(s)		Current year		Previous year	
9. Income from participating interests	1715		715		716	
a) derived from affiliated undertakings	1717		717		718	
b) other income from participating interests	1719		719		720	
10. Income from other investments and loans forming part of the fixed assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income not included under a)	1725		725		726	
11. Other interest receivable and similar income	1727		727		728	
a) derived from affiliated undertakings	1729		729		730	
b) other interest and similar income	1731		731		732	
12. Share of profit or loss of undertakings accounted for under the equity method	1663		663		664	
13. Value adjustments in respect of financial assets and of investments held as current assets	1665		665		666	
14. Interest payable and similar expenses	1627		627		628	
a) concerning affiliated undertakings	1629		629		630	
b) other interest and similar expenses	1631		631		632	
15. Tax on profit or loss	1635		635		636	
16. Profit or loss after taxation	1667		667	(93,170)	668	
17. Other taxes not shown under items 1 to 16	1637		637		638	
18. Profit or loss for the financial year	1669		669	(93,170)	670	

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2025

1. GENERAL INFORMATION

Permira IX GP S.à r.l. (the "**Company**") was set up as a limited liability company (*Société à Responsabilité Limitée*) on 25 February 2025 for an unlimited duration, under the law of 10 August 1915 on commercial companies, as amended (the "**1915 Law**").

The Company is registered under the number R.C.S. B294371 and has its registered office in Luxembourg (488, route de Longwy, L-1940 Luxembourg).

The purpose of the Company is to act as partner/shareholder of partnerships or similar corporate structures with unlimited or limited liabilities for all debts and obligations of such entities.

The purpose of the Company is the holding of participations in any form whatsoever in Luxembourg and foreign companies and in any other form of investment, the acquisition by purchase, subscription or in any other manner as well as the transfer by sale, exchange or otherwise of securities of any kind and the administration, management, control and development of its portfolio.

The Company may grant loans to, as well as guarantees or security for the benefit of third parties to secure obligations of, companies in which it holds a direct or indirect participation or right of any kind or which form part of the same group of companies as the Company, or otherwise assist such companies.

The Company may raise funds through borrowing in any form or by issuing any kind of notes, securities or debt instruments, bonds and debentures and generally issue securities of any type. The Company may not publicly issue shares.

The Company may also act as a partner/shareholder with unlimited or limited liability for the debts and obligations of any Luxembourg or foreign entity.

The Company may carry out any commercial, industrial, financial, real estate or intellectual property activities which it considers useful for the accomplishment of these purposes.

The Company's financial year begins on 1 January and closes on 31 December of each year, except for the first year, when the financial period is from 25 February 2025 (date of incorporation) to 31 December 2025.

Based on the criteria defined in the article 1711-4 of the Luxembourg Law, the Company is exempt from the requirement to prepare consolidated annual accounts and a consolidated management report for the financial period ended 31 December 2025. The Company is included in the consolidated accounts of Permira Holdings Limited forming the largest body of undertakings of which the Company forms part as an indirect subsidiary undertaking.

In addition, the Company is included in the consolidated accounts of Permira Advisers Group Holdings Limited forming the smallest body of undertakings included in the body undertakings referred to in the above-mentioned paragraph of which the Company forms part as a subsidiary undertaking.

The registered offices of Permira Holdings Limited and Permira Advisers Group Holdings Limited are located at Trafalgar Court, Les Banques, St Peter Port, Guernsey, Channel Islands, where the consolidated accounts are available to its partners.

1. GENERAL INFORMATION (CONTINUED)

As a consequence, in accordance with legal provisions, these annual accounts were presented on a non-consolidated basis for the approval of the annual general meeting of the shareholders.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

Accounting policies and valuation rules are, besides the one laid down by the Law of 19 December 2002, as amended, determined and applied by the Company's board of managers (the "**Board of Managers**").

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Managers to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Managers believes that the underlying assumptions are appropriate and that the annual accounts therefore fairly present the financial position and results.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Board of Managers has assessed that, despite the lack of own financial resources as at 31 December 2025, the going concern basis remains appropriate in light of the support from the shareholder and future income streams.

2.2. Significant accounting policies

The principal accounting policies adopted in the preparation of these annual accounts are set out below.

2.2.1. Formation expenses

The formation expenses are directly charged to the profit and loss account of the period in which they are incurred.

2.2.2. Financial assets

Financial assets such as shares in affiliated undertakings, participating interests, loans to these undertakings, investments held as fixed assets, other loans are valued at their historical acquisition cost. Loans granted to affiliated undertakings or other companies and defined as financial assets are valued at their nominal value.

If the Board of Managers determines that a durable impairment has occurred in the value of a financial asset, a value adjustment is made in order to reflect that loss. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2. Significant accounting policies (continued)

2.2.3. Debtors

Debtors are recorded at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

2.2.4. Creditors

Creditors are recorded at their reimbursement value and typically comprise accrued expenses and other payables.

2.2.5. Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and deposits held at call with banks.

2.2.6. Conversion of foreign currencies

The Company carries out its accounting in Euro (EUR) and the annual accounts are expressed in that currency. Transactions in a currency other than EUR are converted into EUR at the exchange rate applicable at the date of the transaction. Conversion at the balance sheet date is effected according to the following principles:

a) items shown under the heading of financial fixed assets expressed in a currency other than EUR are maintained at the historical rate;

b) all other asset items expressed in a currency other than EUR are converted at the exchange rate applicable at the balance sheet date. All liability items expressed in a currency other than EUR are converted individually at the exchange rate applicable at the balance sheet date. The profit and loss account only shows realised exchange gains and losses and unrealised exchange losses.

c) where there is an economic link between an asset and a liability, these are converted at the exchange rate applicable at the balance sheet date and the net unrealised exchange loss is recorded in the profit and loss account.

2.2.7. Income and expenses

Income and expenses are accounted for in the profit and loss account during the financial period in which they are incurred on an accrual basis.

2.2.8. Prepayments

Prepayments include expenditure incurred during the financial period which relates to the subsequent financial year.

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2025 (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2. Significant accounting policies (continued)

2.2.9 Provisions

The provisions are intended to cover losses or debts, the nature of which is clearly defined and which at the balance sheet date are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to the date on which they will arise.

2.2.10 Provisions for taxation

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "**Tax authorities**". The advance payments are shown in the assets of the balance sheet under the "**Other debtors**" item.

3. FINANCIAL ASSETS

3.1 The movements for the period are as follows:

	Shares in affiliated undertakings 31.12.2025 EUR
Gross book value-opening balance	-
Additions for the period	17
Disposals for the period	-
Gross book value-closing balance	17
Net book value-closing balance	17
Net book value-opening balance	-

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2025 (CONTINUED)

3. FINANCIAL ASSETS (CONTINUED)

3.2 The shares in affiliated undertakings consist of:

Description	Ownership %	Closing date of the last financial period	Book Value	Shareholders' equity	Results of the last financial period
Permira IX EUR SCSp	0	31.12.25	EUR 3	(EUR 3,955,260) *	N/A
Permira IX USD SCSp	0	31.12.25	USD 3	(USD 7,127,548) *	N/A
Permira IX EUR CIS	0	N/A	EUR 3	N/A	N/A
Permira IX USD CIS	0	N/A	USD 3	N/A	N/A
Permira IX AE EUR	0	N/A	EUR 3	N/A	N/A
Permira IX AE USD	0	N/A	USD 3	N/A	N/A

* including the results of the latest financial period and based on financial statements under LuxGAAP

The affiliated undertakings have their registered offices in Luxembourg (488, route de Longwy L-1940 Luxembourg).

On 7 March 2025, the Company subscribed to unlimited partnership interests in Permira IX EUR SCSp and Permira IX USD SCSp for an aggregate amount of EUR 3 and USD 3, respectively.

On 3 November 2025, the Company subscribed to unlimited partnership interests in Permira IX EUR CIS and Permira IX USD CIS for an aggregate amount of EUR 3 and USD 3, respectively.

On the same date, the Company subscribed to unlimited partnership interests in Permira IX AE EUR and Permira IX AE USD for an aggregate amount of EUR 3 and USD 3, respectively.

4. DEBTORS

As of 31 December 2025, there were no debtors for the Company.

5. SUBSCRIBED CAPITAL AND SHARE PREMIUM ACCOUNT

The Company was incorporated on 25 February 2025 with a share capital of EUR 12,000 represented by 12,000 shares with a par value of EUR 1 each.

On 11 December 2025, Permira Advisers Group Holdings Limited resolved to increase by EUR 30,000 the share premium account of the Company without issuance of additional shares.

As at 31 December 2025, the share capital of the Company amounted to EUR 12,000 represented by 12,000 shares with a par value of EUR 1 each. The share premium account is set at EUR 30,000.

NOTES TO THE ANNUAL ACCOUNTS AS AT 31 DECEMBER 2025 (CONTINUED)

6. LEGAL RESERVE

In accordance with Luxembourg Commercial Law, the Company is required to transfer a minimum of 5% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the balance on the legal reserve reaches 10% of the capital. The legal reserve is not available for distribution to the partners.

7. CREDITORS

7.1. Trade creditors

The creditor balance as at 31 December 2025 is detailed as follows:

	31.12.2025 EUR
Administration fees	34,941
Accrued professional fees	25,000
Accrued audit fees	10,680
Placement agent fees	8,938
Accrued tax consulting fees	3,900
Legal fees	1,208
Total	**84,667**

7.2. Amounts owed to affiliated undertakings

As at 31 December 2025, the amounts owed to affiliated undertakings are amounting to EUR 17 and consist of the subscription price for the shares in affiliated undertakings.

8. OTHER EXTERNAL EXPENSES

The other external expenses as at 31 December 2025 are detailed as follows:

	31.12.2025 EUR
Administration fees	34,941
Other fees	25,070
Placement agent	16,698
Audit fees	10,680
Tax consulting	3,900
Legal and professional fees	1,208
Bank charges	625
Realised foreign exchange losses	48
Total	**93,170**

9. STAFF COSTS

During the period, the Company had no staff on its payroll but has been assisted by staff providing contracted services, in order for the Company to perform its corporate purpose.

10. TAXES

The Company is subject in Luxembourg to the general tax regulations applicable to all companies.

11. EMOLUMENTS GRANTED TO THE MANAGEMENT

The Company has not granted any emoluments for the period ended 31 December 2025.

12. SUBSEQUENT EVENTS

There have been no other events subsequent to 31 December 2025 which would have any material impact on these annual accounts.