

## **Section B.1 - Accountant's report in respect of the historical financial information of Squarebird Agency Ltd**

The Directors  
The Smarter Web Company PLC  
160 Aztec West  
Almondsbury  
Bristol BS32 4TU  
United Kingdom

The Directors  
Strand Hanson Limited  
26 Mount Row  
Mayfair  
London W1K 3SQ  
United Kingdom

The Partners  
Tennyson Securities Ltd, corporate partner of Shard Capital Partners LLP  
36-38 Cornhill  
London EC3V 3NG  
United Kingdom

29 September 2026

Dear Sir/Madam

### **Squarebird Agency Ltd**

We report on the historical financial information of Squarebird Agency Ltd set out in Section B.2 of Part 6 (*Financial Information on the Group*) of this Prospectus, which comprises the statement of profit or loss and other comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows, and the related notes, for the periods ended 30 April 2025 and 30 April 2026 ("Historical Financial Information of Squarebird Agency Ltd").

### **Opinion on the Historical Financial Information**

In our opinion, the Historical Financial Information of Squarebird Agency Ltd gives, for the purpose of the prospectus of the Company dated 29 September 2026 ("Prospectus"), a true and fair view of the state of affairs of Squarebird Agency Ltd as at 30 April 2025 and 30 April 2026 and of its profits, cash flows and changes in equity for the periods then ended in accordance with UK-adopted international accounting standards ("UK-adopted IAS").

### **Responsibilities**

The directors of the Company ("Directors") are responsible for preparing the Historical Financial Information of Squarebird Agency Ltd in accordance with UK-adopted IAS.

It is our responsibility to form an opinion on the Historical Financial Information of Squarebird Agency Ltd and to report our opinion to you.

Save for any responsibility arising under PRM 3 to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with PRM App 2 Annex 1, Item 1.3, consenting to its inclusion in the Prospectus.

### **Basis of preparation**

The Historical Financial Information of Squarebird Agency Ltd has been prepared for inclusion in the Prospectus on the basis of the accounting policies set out in note 2 to the Historical Financial Information of Squarebird Agency

Ltd. This report is required by PRM App 2 Annex 1, Item 18.3.1 and is given for the purpose of complying with that paragraph and for no other purpose.

### **Basis of opinion**

We conducted our work in accordance with Standards of Investment Reporting issued by the Financial Reporting Council ('FRC') in the United Kingdom. We are independent of the Company and Squarebird Agency Ltd in accordance with the FRC's Ethical Standard as applied to Investment Circular Reporting Engagements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our work included an assessment of evidence relevant to the amounts and disclosures in the Historical Financial Information of Squarebird Agency Ltd. It also included an assessment of the significant estimates and judgements made by those responsible for the preparation of the Historical Financial Information and whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Historical Financial Information of Squarebird Agency Ltd is free from material misstatement whether caused by fraud or other irregularity or error.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in other jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

### **Conclusions relating to going concern**

We have not identified any material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the ability of the Squarebird Agency Ltd to continue as a going concern for a period of at least twelve months from the date of the Prospectus.

Accordingly, the use by the Directors of the going concern basis of accounting in the preparation of the Historical Financial Information of Squarebird Agency Ltd is appropriate.

### **Declaration**

For the purposes of PRM 3, we are responsible for this report as part of the Prospectus and we declare that, to the best of our knowledge, the information contained in this report is in accordance with the facts and that the report makes no omission likely to affect its import. This declaration is included in the prospectus in compliance with PRM App 2 Annex 1, Item 1.2.

Yours faithfully



**PKF Littlejohn LLP**  
Reporting Accountant