

WAVE COMPUTING (UK) LIMITED
(formerly known as MIPS Tech Limited)

**DIRECTOR'S REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS**
FOR THE YEAR ENDED 30 SEPTEMBER 2019



WAVE COMPUTING (UK) LIMITED

COMPANY INFORMATION

Director Desi Banatao (appointed 17th February 2021)

Company number 08388045

Registered office 25 Canada Square
Level 37
London
E14 5LQ

Auditors Dunne & Waterman
Hamilton House
1 Temple Avenue
London
EC4Y 0HA

WAVE COMPUTING (UK) LIMITED

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Year ended 30 SEPTEMBER 2019

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WAVE COMPUTING (UK) LIMITED

STRATEGIC REPORT

Year ended 30 SEPTEMBER 2019

Business review

The company acts primarily as UK holding company for the group. Following emergence from Chapter 11 bankruptcy on the 26th February 2021, the company will be looking to restructure and return the group to profitability.


Financial risk management objectives and policies and KPI (Key Performance Indicators)

The group as a whole faced significant financial losses during 2018 and filed for Chapter 11 Bankruptcy on the 27th April 2020. The group emerged from Chapter 11 Bankruptcy on the 26th February 2021 at which point the value of the shares in the company was negligible.

Future developments

The company will be restructuring the group and will reinstate the company at Companies House as soon as possible in order to do so.

This report was approved by the Board on 29/4/2022 and signed on its behalf by



Desi Banatao
Director

WAVE COMPUTING (UK) LIMITED

DIRECTOR'S REPORT

Year ended 30 SEPTEMBER 2019

The directors presents his report and the financial statements for the year ended 30 September 2019.

Principal activity

The company acts as a UK holding company for its subsidiaries based in the USA and elsewhere.

The principal activities of the active subsidiary, MIPS TECH, LLC, is the design and development of MIPS computer processors, Artificial intelligence systems, developer tools and computer security.

Results and dividends

The director does not consider that the company is a going concern. The company is currently struck from the Register of Companies and it is the intention of the director to have the company restored to the Register following which restructuring will take place and the company will be dissolved in an orderly fashion.

The results for the year are set out on page 8

The directors do not recommend payment of a dividend.

Payments of creditors

The group filed for Chapter 11 Bankruptcy on the 27th April 2020 as it was unable to pay its creditors.

Directors

The directors who served during the year are as stated below:

Arthur Swift Iv (appointed 1 June 2019 and resigned 3 September 2019)

Dennis Bencala (resigned 3 October 2019)

Derek Meyer (appointed on 13 June 2018 and resigned 1 June 2019)

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with the applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 state of affairs of the company and of the profit or loss of the company for that year.

WAVE COMPUTING (UK) LIMITED

DIRECTOR'S REPORT (CONTINUED)

Year ended 30 SEPTEMBER 2019

In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, as a result of the bankruptcy process the director has not been able to access all relevant audit information required by the company's auditors and has informed the auditors of this; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

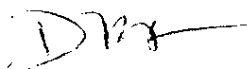
Strategic Report

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013, the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 has been provided within a separate report on page 1 of the accounts.

Auditors

Dunne & Waterman Chartered Accountants were appointed as auditors on 25th June 2021.

This report was approved by the Board on 27/4/2022 and signed on its behalf by



Desi Banatao

WAVE COMPUTING (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WAVE COMPUTING (UK) LIMITED

Year ended 30 SEPTEMBER 2019

Introduction

We have audited the financial statements of Wave Computing (UK) Limited (the 'company') and its subsidiaries for the year ended 30 September 2019 which comprise the consolidated statement of income and retained earnings, consolidated statement of financial position, the company's statement of changes in equity and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Statement 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

Disclaimer

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 4 - 5, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Because of the matters described in the basis for disclaimer of opinion section, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the consolidated or company financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report, Strategic report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

Disclaimer of opinion

We were engaged to audit the consolidated financial statements of Wave computing (UK) Limited for the year ended 30th September 2019 which comprise the consolidated statement of income and retained earnings, consolidated statement of financial position, the parent company changes in equity and related notes including a summary of significant accounting policies. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

We do not express an opinion on the accompanying consolidated or company financial statements. Because of the significance of the matter described in the basis of disclaimer of opinion of our report, we have been unable to obtain sufficient appropriate audit evidence to provide to provide a basis for an audit opinion on these financial statements.

WAVE COMPUTING (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WAVE COMPUTING (UK) LIMITED (CONTINUED)

Year ended 30 SEPTEMBER 2019

Basis for disclaimer of opinion

Wave Computing, Inc. the ultimate holding company at the time and all of its subsidiaries filed for Chapter 11 bankruptcy in the United States on 27th April 2020 and Wave Computing (UK) Limited was compulsorily struck from the Register of Companies on 4th May 2021, prior to our appointment as auditors on 25th June 2021. During bankruptcy, all staff members were dismissed and we understand that access to historical and current accounting records is non-existent or limited. As a result, we have not been able to obtain sufficient audit evidence required to support an opinion on the consolidated or company financial statements. In addition, due to lack of sufficient accounting records, the company has been unable to produce a consolidated statement of cash flows as required.

Opinion on other matter prescribed by the Companies Act 2006

Notwithstanding our disclaimer of an opinion on the financial statements of the group or company, in the light of our knowledge and understanding of the group and its environment obtained in the course of the audit performed subject to the pervasive limitations described above, we have not identified material misstatements in the consolidated strategic report or the director's report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We mention however that certain disclosures of directors' remuneration specified by law have not been made.



Mark Waterman (Senior Statutory Auditor)
For and on behalf of Dunne & Waterman
Chartered Accountants and Statutory Auditors

Dunne & Waterman, Chartered Accountants
Hamilton House, 1 Temple Avenue, London EC4Y 0HA

Dated: 30/4/2022

WAVE COMPUTING (UK) LIMITED

**CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS FOR
THE YEAR ENDED 30 SEPTEMBER 2019**

	Notes	Continuing operations	
		2019	2018 Restated
		\$	\$
Turnover	3	109,450,086	7,578,279
Cost of sales		(2,196,901)	(160,386)
Gross Profit		107,253,185	7,417,893
Administrative expenses		(21,588,723)	(7,532,392)
Operating profit	4	85,664,462	(114,499)
Other interest receivable and similar income	7	600,279	67,666
Interest payable and similar charges	8	(1,087,261)	(794,406)
Profit on ordinary activities before taxation		85,177,480	(841,239)
Tax on profit on ordinary activities	9	(3,697,275)	477,512
Profit/(loss) for the financial year		81,480,205	(363,727)
Total comprehensive income for the year		81,480,205	(363,727)

WAVE COMPUTING (UK) LIMITED

STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019

		2019	Group 2018 Restated	2019	Company 2018 Restated
	Notes	\$	\$	\$	\$
Fixed assets					
Intangible assets	10	13,108,585	13,015,726	-	-
Tangible assets	11	1,492,415	2,221,065	39,587	82,370
		<u>14,600,999</u>	<u>15,236,791</u>	<u>39,587</u>	<u>82,370</u>
Current assets					
Debtors	13	6,369,265	30,359,722	6,016,961	6,137,534
Cash at bank and in hand	14	1,830,353	4,122,929	20,923	98,637
		<u>8,199,618</u>	<u>34,482,651</u>	<u>6,037,883</u>	<u>6,236,171</u>
Creditors: amounts falling due within one year	15	(13,763,846)	(79,564,871)	(5,683,133)	(5,573,997)
Net current assets/(liabilities)		<u>(5,564,228)</u>	<u>(45,082,220)</u>	<u>354,750</u>	<u>662,174</u>
Total assets less current liabilities		<u>9,036,771</u>	<u>(29,845,429)</u>	<u>394,337</u>	<u>744,544</u>
Creditors: amounts falling due after more than one year	16	(12,234,277)	(12,291,283)	-	-
Provisions for liabilities		-	-	-	-
Net assets		<u>(3,197,506)</u>	<u>(42,136,712)</u>	<u>394,337</u>	<u>744,544</u>
Capital and reserves					
Called up share capital	17	50,000,000	50,000,000	50,000,000	50,000,000
Revaluation reserve		-	-	-	-
Other reserves		(133,435,213)	(90,894,214)	(49,540,770)	(49,517,208)
Profit and loss account		80,237,707	(1,242,498)	(64,893)	261,752
Shareholders' funds		<u>(3,197,506)</u>	<u>(42,136,712)</u>	<u>394,337</u>	<u>744,544</u>

The financial statements were approved by the board on 29/4/2022 and signed on its behalf by:


Desi Banatao

Company registration number: 08388045

The notes on pages 11 to 18 form an Integral part of these financial statements

WAVE COMPUTING (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Called up share capital \$	Revaluation Reserve \$	Other Reserves \$	Profit and loss account \$	Total \$
At 1 October 2017	50,000,000	-	(90,894,214)	(878,771)	(41,772,985)
Profit/(loss) for the year	-	-	-	(363,727)	(363,727)
Total comprehensive income for the year	-	-	-	(363,727)	(363,727)
At 30 September 2018	50,000,000	-	(90,894,214)	(1,242,498)	(42,136,712)
Profit/(Loss) for the year	-	-	-	81,480,205	81,480,205
Movement in reserves	-	-	(42,540,999)	-	(42,540,999)
Total comprehensive income for the year				81,480,205	
At 30 September 2019	50,000,000	-	(133,435,213)	80,237,707	(3,197,506)

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. Statement of compliance

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

2.1. Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

2.2 Functional currency

The director considers the US dollar to be the company's functional currency. Accordingly, these financial statements are presented in US dollars. At 30 September 2019 the closing exchange rate to sterling was £1/\$1.213 and the average exchange rate for sterling for the year ended 30 September 2019 was £1/\$1.277. Monetary assets and liabilities in foreign currencies are translated into dollars at the rates of exchange ruling at the year end. Non-monetary assets and liabilities in foreign currencies are translated into dollars at their historic rates.

2.3 Going concern

These financial statements have been prepared on a basis other than the going concern. On the 27th April 2020 the group filed for Chapter 11 bankruptcy in the USA, and on the 26th February 2021 the group emerged from Chapter 11 bankruptcy with the shares being effectively worthless. During the Chapter 11 bankruptcy proceedings the company was compulsorily struck off at Companies House. There are minimal accounting records available to the company as all employees left during the bankruptcy process and therefore these financial statements do not include a cash flow. It is the intention of the director to reinstate the company, restructure the group, and then to commence an orderly winding down which is compliant with the Companies Act 2006.

2.4 Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax. Revenue is recognised when it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

2.5 Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

2.5 Taxation (continued)

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2.6 Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Depreciation was calculated to write down the cost less estimated residual value of all tangible fixed assets, over their expected useful lives, using the straight line method. The rates applicable for assets held were: Computer hardware 3 years, Leasehold Improvements, over the life of the lease.

2.7 Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

2.8 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.

2.9 Trade and other creditors

Trade and other creditors are recognized initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

2.10 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

2.11 Loans and receivables

Loans and receivables are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less impairment losses.

2.12 Judgements and estimates

The company's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically.

2.13 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; It is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2.14 Goodwill

Goodwill (including negative goodwill) arising on consolidation represents the excess of the cost of acquisition of the subsidiary over the net amount of the identifiable assets, liabilities and contingent liabilities of the subsidiary. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life, which has been deemed to be 20 years.

2.15 Parent company

The company has taken advantage of the exemption in Section 408 of the Companies Act 2006 not to present its own statement of comprehensive income. The parent company's loss for the year ended 30 September 2019 was a loss of \$326,645 (2018:Profit \$261,752).

WAVE COMPUTING (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019****3. Group Turnover**

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the USA.

4. Group operating profit

	2019	2018 Restated
	\$	\$
Group operating loss is stated after charging:		
Amortisation of goodwill on consolidation	1,026,794	718,895
Depreciation and other amounts written off tangible assets	-	-
Auditors' remuneration (2019: includes \$8,346 for accounting and other services)	19,260	22,750

5. Group auditors remuneration

	2019	2018
	\$	\$
Fees payable to Dunne & Waterman for 2019 and Grant Thornton UK LLP for 2018		
Fees payable for the audit of the financial statements	10,914	22,750

6. Group staff costs

	Number	Number
The average number of persons employed by the company during the year was:	30	68
	\$	\$
The aggregate payroll costs incurred during the year were:		
Wages and salaries	5,936,070	4,117,072

7. Group other interest receivable and similar income

	\$	\$
Bank deposits	1,830,353	4,122,929

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

	2019 \$	2018 \$
8. Group interest payable and similar charges		
Bank loans and overdrafts	1,588	794,330
Other interest payable and similar charges	58,879	76
	<u>60,487</u>	<u>794,406</u>
9. Group tax on profit on ordinary activities		
	2019 \$	2018 \$
Current tax	(3,697,275)	477,512
	<u>(3,697,275)</u>	<u>477,512</u>
Tax recognised as other comprehensive income or equity		
The aggregate current and deferred tax relating to items recognised as other comprehensive income or equity for the year was \$3,697,275 (2018: \$Nil).		
Reconciliation of tax expense		
The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 19% (2018: 19%).		
A reconciliation is given below:		
	2019 \$	2018 \$
Profit on ordinary activities before taxation	85,177,480	(841,239)
Expenses not deductible for tax purposes	(87,847,961)	355,551
Depreciation for period in excess of capital allowances	(1,026,794)	(718,895)
	<u>(3,697,275)</u>	<u>477,512</u>
Current tax charge for period		
10. Group intangible fixed assets		\$
Cost		
At 1 October 2018		13,015,726
Additions		1,119,653
At 30 September 2019		<u>14,135,379</u>
Amortisation		
At 1 October 2018		-
Charge for the period		1,026,794
At 30 September 2019		<u>1,026,794</u>
Net book value		
At 30 September 2019		<u>13,108,585</u>
At 30 September 2018		<u>13,015,726</u>

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

11. Group tangible fixed assets

Office furniture and equipment

	Total \$
Cost to the group	
At 1 October 2018	2,221,065
Additions	-
Disposals	-
Revaluation	-
At 30 September 2019	<u>2,221,065</u>
Depreciation	
At 1 October 2018	-
Charge for year	728,650
Depreciation on disposals	-
At 31 September 2019	<u>728,650</u>
Net book value	
At 30 September 2019	1,492,415
At 30 September 2018	<u>2,221,065</u>

12. Operating leases

MIPS Tech, LLC, a wholly owned subsidiary of the company leased premises at 3201 Scott Boulevard, Santa Clara, California which was terminated on 25th March 2020 due to non payment. The lease was subsequently extended from March 2020 to April 2021.

WAVE COMPUTING (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	2019	2018
	\$	\$
13. Group debtors		
Trade debtors	4,659,859	27,732,982
Other debtors	1,709,406	2,626,740
	<u>6,369,265</u>	<u>30,359,722</u>
14. Group cash and cash equivalents		
Cash at bank and in hand	<u>1,830,353</u>	<u>4,122,929</u>
15. Group creditors: amounts falling due within one year		
Trade creditors	9,629,062	72,287,263
Other creditors	4,134,784	7,277,608
	<u>13,763,846</u>	<u>79,564,871</u>
16. Group creditors: amounts falling due after more than one year		
Corporation tax	10,492,805	10,492,805
Other liabilities	1,741,472	1,798,478
	<u>12,234,277</u>	<u>12,291,283</u>

	2019	2018
	\$	\$
17. Called up share capital issued, called up and fully paid:		
	2019	2018
	Number	Number
	\$	\$
Ordinary	<u>50,000,000</u>	<u>50,000,000</u>
	1	1

18. Related party transactions

The ultimate parent company is Wave Computing Inc. a company incorporated in Delaware, with registered address of 300 Orchard City Drive, 170 Campbell, CA 95008, USA.

The companies in the group are as follows and are all 100% subsidiaries of Wave Computing (UK) Limited.:

Imagination Technologies Inc. with registered address of 300 Orchard City, 170 Campbell, CA 95008, USA

Caustic Graphics Inc., with registered address of 300 Orchard City, 170 Campbell, CA 95008, USA

MIPS Tech, LLC with registered address of 300 Orchard City, 170 Campbell, CA 95008, USA

WAVE COMPUTING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

18. Related party transactions (continued)

MIPS technologies International Limited with registered address of C/O International Corp[oration Services Ltd, Harbour Place, 2nd Floor, P.O. Box 472, 103 South Church Street, Grand Cayman, KY1-1106, Cayman Islands.

MIPS Technologies (Shanghai) Co. Ltd with registered address of Room 1711-1712, 333 Huai Hai Zhong Road, Huangpu District, Shanghai 200021, China

19. Post balance sheet events

The ultimate parent company at the date of signing these financial statements is Tallwood Technology Partners, LLC, with registered address of 2420 Sand Hill Road, Menlo Park, CA94025, USA. Tallwood Technology Partners, LLC own 100% of the share capital of the company.

The group came out of Chapter 11 bankruptcy on the 26th February 2021.