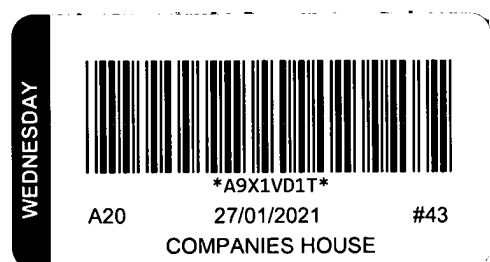


Registered number: 10864823

MALBEC ACQUISITION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019



MALBEC ACQUISITION LIMITED

COMPANY INFORMATION

Directors	B Brady (appointed 6 January 2021) S Gilbert (appointed 6 January 2021)
Registered number	10864823
Registered office	Suite 1 3rd Floor 11 - 12 St. James's Square London United Kingdom SW1Y 4LB
Independent auditors	Crowe U.K. LLP 4 Mount Ephraim Road Tunbridge Wells Kent TN1 1EE

MALBEC ACQUISITION LIMITED

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MALBEC ACQUISITION LIMITED

**STRATEGIC REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2019**

Introduction

The principal activities of the Company in the year under review were that of an intermediary holding company.

Business review

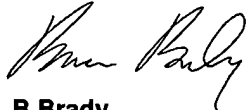
The company has not traded in the period and it is not intending to trade in the near future.

Principal risks and uncertainties

Due to fact the company does not trade, the directors do not consider that the company is exposed to risks and uncertainties.

The group companies who have provided finance in relation to the acquisition of Market Data Services Limited have confirmed that they do not intend to withdraw the financing facilities for at least the next 12 months.

This report was approved by the board on January 20, 2021 and signed on its behalf.



B Brady
Director

MALBEC ACQUISITION LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the period ended 31 December 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with 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 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 UK and Republic of Ireland'. 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 period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 to 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.

Directors

The directors who served during the period were:

C Layne (appointed 20 December 2019, resigned 6 January 2021)
T Saunders (appointed 20 December 2019, resigned 6 January 2021)
G Kadifa (resigned 20 December 2019)
S Mitra (resigned 20 December 2019)

Going concern

The directors consider that the going concern basis is appropriate as the parent company has indicated that it will continue to support the company and will not call in the intercompany debt within 12 months from the date these accounts are signed.

Therefore, the directors continue to adopt the going concern basis for the preparation of the financial statements.

MALBEC ACQUISITION LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2019**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end that would impact the company.

The Covid-19 pandemic was declared in March 2020 but this has not impacted upon this company as it continues to remain dormant.

Auditors

The auditors, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on January 20, 2021 and signed on its behalf.



B Brady
Director

MALBEC ACQUISITION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MALBEC ACQUISITION LIMITED

Opinion

We have audited the financial statements of Malbec Acquisition Limited (the 'Company') for the period ended 31 December 2019, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MALBEC ACQUISITION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MALBEC ACQUISITION LIMITED (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

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

- adequate accounting records have not been kept, or 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

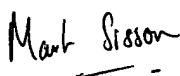
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

MALBEC ACQUISITION LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MALBEC ACQUISITION LIMITED
(CONTINUED)**

Use of our report

This report is made solely to the Company's shareholders 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 shareholders 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 shareholders for our audit work, for this report, or for the opinions we have formed.



Mark Sisson (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

4 Mount Ephraim Road

Tunbridge Wells

Kent

TN1 1EE

Date: 25 January 2021

MALBEC ACQUISITION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Interest payable and expenses		-	(920,316)
Profit/(loss) before tax		-	(920,316)
Profit/(loss) for the financial period		-	(920,316)
Other comprehensive income for the period			
Total comprehensive income for the period		-	(920,316)

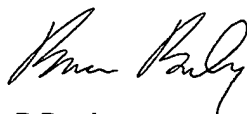
The notes on pages 10 to 14 form part of these financial statements.

MALBEC ACQUISITION LIMITED
REGISTERED NUMBER: 10864823

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	7	60,586,224	60,562,535
		<u>60,586,224</u>	<u>60,562,535</u>
Current assets			
Debtors: amounts falling due within one year	8	100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year	9	(39,266,513)	(39,242,824)
Net current liabilities		<u>(39,266,413)</u>	<u>(39,242,724)</u>
Total assets less current liabilities		<u>21,319,811</u>	<u>21,319,811</u>
Net assets		<u>21,319,811</u>	<u>21,319,811</u>
Capital and reserves			
Called up share capital	11	101	101
Share premium account		22,240,026	22,240,026
Profit and loss account		(920,316)	(920,316)
		<u>21,319,811</u>	<u>21,319,811</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on January 20, 2021.



B Brady
Director

The notes on pages 10 to 14 form part of these financial statements.

MALBEC ACQUISITION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2019	101	22,240,026	(920,316)	21,319,811
At 31 December 2019	101	22,240,026	(920,316)	21,319,811

The notes on pages 10 to 14 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
Comprehensive income for the period				
Loss for the period	-	-	(920,316)	(920,316)
Shares issued during the period	101	22,240,026	-	22,240,127
At 31 December 2018	101	22,240,026	(920,316)	21,319,811

The notes on pages 10 to 14 form part of these financial statements.

MALBEC ACQUISITION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

1. General information

The principal activity of the company in the year under review was that of an intermediate holding company.

The company is incorporated and domiciled in the UK (company number: 10864823).

The address of the company's registered office is:

Suite 1
3rd Floor 11 - 12
St. James's Square
London
SW1Y 4LB

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of OHCP TEM Parent, Inc. as at 31 December 2019 and these financial statements may be obtained from 1661 East Camelback Road, Suite 300, Phoenix, AZ, 85016, United States.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

MALBEC ACQUISITION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors do not consider there to be any significant judgments and estimates in the preparation of the financial statements.

4. Auditors' remuneration

	2019 £	2018 £
The auditing of accounts of the company pursuant to legislation	3,000	4,000
Other services	500	500
	<u>3,500</u>	<u>4,500</u>

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

MALBEC ACQUISITION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

6. Interest payable and similar expenses

	2019	2018
	£	£
Other loan interest payable	-	920,316
	<u>-</u>	<u>920,316</u>

7. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	60,562,535
Additions	23,689
At 31 December 2019	<u>60,586,224</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Market Data Services Limited	Floor 2, Building 4, Century Place, Lamberts Road, Tunbridge Wells, Kent, TN2 3RH	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2019 and the profit or loss for the period ended on that date for the subsidiary undertaking was as follows:

Name
Market Data Services Limited

MALBEC ACQUISITION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

8. Debtors

	2019 £	2018 £
Called up share capital not paid	100	100
	<u>100</u>	<u>100</u>

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	38,713,824	38,713,824
Other creditors	552,689	529,000
	<u>39,266,513</u>	<u>39,242,824</u>

Included in the amounts owed the group undertakings is an unsecured loan of £30,195,724 due to the company's parent, Telesoft LLC. The loan is interest free and is repayable on demand.

The remaining balance owed to group undertakings is an unsecured loan of £8,518,100 due to the company's subsidiary, Market Data Services Limited. The loan is interest free and is repayable on demand.

10. Financial instruments

	2019 £	2018 £
Financial liabilities		
Financial liabilities measured at amortised cost	(39,266,513)	(39,242,824)

Financial liabilities measured at amortised cost comprise of amounts owed to group undertakings and other creditors.

11. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
101 (2018 - 101) Ordinary shares of £1.00 each	<u>101</u>	<u>101</u>

MALBEC ACQUISITION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

12. Related party transactions

The group has taken advantage of FRS 102 Section 33.5, not to disclose details of transactions between entities that are part of the group, where the financial statements are publicly available and 100% of the voting rights are controlled within the group.

13. Controlling party

This company is a 100% subsidiary undertaking of Telesoft LLC, a company incorporated in the United States of America.

The Oak Hill Capital Partners, an entity registered in the United States of America are the ultimate controlling party through majority ownership of the share capital in group companies owning Malbec Acquisition Limited.