

**Company Registration No. 05776157**

**RUBY ACQUISITIONS LIMITED**

**Report and financial statements**

**Year ended 31 December 2020**



<b>Contents</b>	<b>Page</b>
Strategic report	1
Directors' report	2
Independent auditors' report to the members of Ruby Acquisitions Limited	4
Income statement	8
Statement of financial position	9
Statement of changes in equity	10
Notes to the financial statements	11

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## **Strategic report**

The Directors present their strategic report on Ruby Acquisitions Limited for the year ended 31 December 2020.

### **Principal activities and business review**

The Company's principal activity during the year was as a holding company within the Froneri Group. On 31 January 2020, Froneri Lux Topco S.a.r.l. became the ultimate parent company of the Froneri Group, a joint venture, which is owned and controlled in equal shares between the private equity firm PAI Partners ("PAI"), and Nestlé SA.

During the year the Company received income of £11,000 from its shares in group undertakings (2019: £nil).

The results for the financial year were a profit of £10,000 (2019: £nil). At the year end the Company had net assets of £9,050,000 (2019: £9,040,000).

### **Key performance indicators**

Given the straight-forward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for understanding of the performance or development of the business.

### **Principal risks and uncertainties**

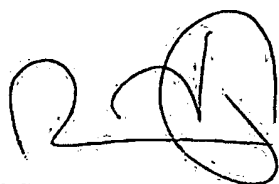
The principal risk to the Company is in respect of the carrying value of the investments as per above. The carrying value of the Company's investments are reviewed annually or if a trigger for impairment arises in the period.

### **Going concern and Covid-19**

At 31 December 2020, the Company had net assets of £9,050,000 (2019: £9,040,000). The Directors have considered the positive net current assets position, and after making appropriate enquiries, the Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the group going concern basis for the preparation of the financial statements.

The Company continuously evaluates the impact of the COVID-19 outbreak on the Company's financial condition, liquidity, assets, and future results of operations. This is constantly being monitored and evaluated within the Company and at group level.

On behalf of the board



**I Najafi**  
*Director*

21 July 2021

## **Directors' report for the year ended 31 December 2020**

The Directors present their report and the audited financial statements of the Company for the year ended 31 December 2020.

### **Directors**

The Directors of the Company who held office during the financial year and up to the date of signing the financial statements were as follows:

I Najafi  
P K Griffin  
M Mattia (resigned 31 January 2021)  
I Blanken (appointed 16 November 2020)

As permitted by the Articles of Association, each of the Directors has the benefit of an indemnity, which is a qualifying third-party indemnity as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the tenure of each Director during the year and is currently in force. The Company also maintains Directors' and Officers' liability insurance in respect of itself and its Directors.

In accordance with the articles of association, no directors retire by rotation.

### **Future developments**

The Company remains a holding company in the Froneri Group structure.

### **Dividends**

The directors do not recommend payment of a dividend in the year (2019: £nil).

### **Financial Risk Management Policies and Objectives**

The Company finances its activities with equity from its immediate parent undertaking and cash. Other financial assets and liabilities arise directly from the Company's activities.

### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;

**Directors' Report (continued)**

**Statement of directors' responsibilities in respect of the financial statements (continued)**

- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors 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.

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.

**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 that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

**Independent auditors**

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office.

On behalf of the board

**I Najafi**  
*Director*

21 July 2021

Richmond House  
Northallerton  
North Yorkshire  
DL7 9UL  
United Kingdom

# **Independent auditors' report to the members of Ruby Acquisitions Limited**

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion, Ruby Acquisitions Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and financial statements (the "Annual Report"), which comprise: the Statement of financial position as at 31 December 2020; the Income statement and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Reporting on other information**

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

## ***Independent auditors' report to the members of Ruby Acquisitions Limited (continued)***

### **Reporting on other information (continued)**

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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

### **Strategic report and Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

## **Independent auditors' report to the members of Ruby Acquisitions Limited (continued)**

### **Auditors' responsibilities for the audit of the financial statements (continued)**

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls); and determined that the principal risks were related to management bias in determining significant estimates. Audit procedures performed by the engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- obtaining supporting evidence for the significant assumptions and judgements made by management, particularly in respect of the impairment assessment of amounts owed by group undertakings;
- reviewing financial statements disclosures and testing to supporting documentation, where appropriate, to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### **Use of this report**

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

## **Other required reporting**

### **Companies Act 2006 exception reporting**

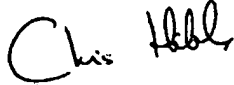
Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.



***Independent auditors' report to the members of Ruby  
Acquisitions Limited Limited (continued)***

We have no exceptions to report arising from this responsibility.

A handwritten signature in black ink, appearing to read 'Chris Hibbs', is positioned above the printed name.

Christopher Hibbs (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Leeds  
29 July 2021

**Income statement**  
**for the year ended 31 December 2020**

	<b>Note</b>	<b>2020 £'000</b>	<b>2019 £'000</b>
Income from shares in group undertakings	6	11	-
		<hr/>	<hr/>
<b>Profit before interest and taxation</b>		<b>11</b>	<b>-</b>
Finance income	4	1	-
		<hr/>	<hr/>
<b>Profit before taxation</b>	<b>3</b>	<b>12</b>	<b>-</b>
Tax on profit	5	(2)	-
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<b>10</b>	<b>-</b>
		<hr/>	<hr/>

There is no other comprehensive income for the year (2019 £nil).

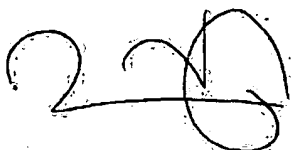
**Statement of financial position  
as at 31 December 2020**

	Note	2020 £'000	2019 £'000
<b>Fixed assets</b>			
Investments	6	8,252	8,252
<b>Current assets</b>			
Trade and other receivables	7	798	812
<b>Creditors: amounts falling due within one year</b>	8	-	(24)
<b>Net current assets</b>		<b>798</b>	<b>788</b>
<b>Total assets less current liabilities</b>		<b>9,050</b>	<b>9,040</b>
<b>Creditors: amounts falling due after more than one year</b>		-	-
<b>Net assets</b>		<b>9,050</b>	<b>9,040</b>
<b>Capital and reserves</b>			
Called up share capital	9	5,076	5,076
Capital contribution reserve		195,335	195,335
Profit and loss account		(191,361)	(191,371)
<b>Total shareholders' funds</b>		<b>9,050</b>	<b>9,040</b>

The notes on pages 11 to 17 are an integral part of these financial statements

These financial statements on pages 8 to 17 were approved by the Board of Directors on 21 July 2021 and were signed on its behalf by:

I Najafi  
Director



Registration number: 05776157

**Statement of changes in equity**  
**for the year ended 31 December 2020**

	Called up share capital £'000	Capital contribution reserve £'000	Profit and loss account £'000	Total shareholders' funds £'000
At 1 January 2019	5,076	195,335	(191,371)	9,040
Result for the financial year	-	-	-	-
At 31 December 2019	5,076	195,335	(191,371)	9,040
Profit for the Financial year	-	-	10	10
At 31 December 2020	5,076	195,335	(191,361)	9,050

## **Notes to the financial statements**

### **1. General information**

The Company's principal activity during the year was as a holding company for Richmond Foods Limited.

The Company is a private limited company and is incorporated and domiciled in the England, UK. The address of its registered office is Richmond House, Leeming Bar, Northallerton, North Yorkshire, DL7 9UL.

### **2. Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **2.1 Basis of preparation**

The financial statements are presented in British Pound Sterling, rounded to the nearest thousand. They are prepared on a going concern basis and under the historical cost convention. The principal accounting policies applied in the preparation of these financial statements are set out below, and, unless otherwise stated, these policies have been consistently applied to all the financial years presented.

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and, the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of UK-adopted IFRS.

The Company is a qualifying entity for the purposes of FRS 101. Note 10 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The principal disclosure exemptions adopted by the Company in accordance with FRS 101 are as follows:

- Statement of cash flows;
- IFRS 7 financial instrument disclosures;
- IAS 1 information on management of capital;
- IAS 8 disclosures in respect of new standards and interpretations that have been issued but which are not yet effective;
- IAS 24 disclosure of key management personnel compensation;
- IAS 24 disclosures in respect of related party transactions entered into between fellow group companies (the Company has no other related party transactions); and
- Roll-forward reconciliations in respect of share capital (IAS 1) and property, plant and equipment (IAS 16).

#### **2.1.1 Going Concern**

At 31 December 2020, the Company had net assets of £9,050,000 (2019: £9,040,000). The Directors have considered the positive net current assets position, and after making appropriate enquiries, the Directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the group going concern basis for the preparation of the financial statements.

## **Notes to the financial statements (continued)**

### **2. Summary of significant accounting policies (continued)**

#### **2.1.1 Going Concern (continued)**

The Company continuously evaluates the impact of the COVID-19 outbreak on the Company's financial condition, liquidity, assets, and future results of operations. This is constantly being monitored and evaluated within the Company and at group level.

#### **2.1.2 New Standards, Amendments and IFRIC Interpretations**

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 December 2020 that have had a material impact on the Company's financial statements.

### **2.2 Consolidation**

The Company is a wholly owned subsidiary of Froneri International Limited and of its ultimate parent, Froneri Lux Topco S.à r.l. (note 10). The Company is included in the consolidated financial statements of Froneri Lux Topco S.à r.l. which are publicly available. Therefore, the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are separate financial statements.

### **2.3 Foreign currency transactions**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency').

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement as finance income/costs.

### **2.4 Investments**

Investments are stated at cost less provision for impairment losses.

### **2.5 Dividend income**

Dividend income is recognised when the right to receive payment is established.

### **2.6 Taxation**

Income tax on the profit or loss for the financial year comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the financial year, using prevailing tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

## **Notes to the financial statements (continued)**

### **2. Summary of significant accounting policies (continued)**

#### **2.7 Trade and other receivables**

Trade and other receivables are held at cost less any impairment in realisable value.

#### **2.8 Bank and other borrowings**

Interest bearing borrowings, bank and other borrowings are carried at amortised cost. Finance charges are charged to the income statement using an effective interest rate method.

#### **2.9 Trade and other payables**

Trade payables on normal terms are not interest bearing and are stated at their nominal value

#### **2.10 Financial assets**

##### **Financial assets at amortised cost**

The company classifies its financial assets as at amortised cost only if both of the following criteria are met (and are not designated as FVTPL):

- The asset is held within a business model whose objective is to collect the contractual cash flows, and
- The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest.

Subsequent to initial recognition these are measured at amortised cost using the effective interest method. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other (expenses)/income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the profit or loss under 'net impairment losses on financial and contract assets'.

##### **Use of estimates and judgements**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported values of assets, liabilities, revenues and expenses. The estimates and associated assumptions are based on historical experience and other judgements reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from those estimates.

The significant area of estimates and judgement for the Company is the valuation of investments and the related assessment for impairment. Management reviews the carrying value of the Company's investments annually or if a trigger for impairment arises in the period. In making this assessment management takes into account factors including the price of recent acquisitions and, if appropriate, performing impairment tests with reference to value in use calculations. This includes the use of the following key assumptions: discount factors, the annual budget and three-year strategic plan, and estimates in respect of growth rates and margins based on past performance and management's experience of growth rates and margins achievable in key markets.

## **Notes to the financial statements (continued)**

### **3. Profit before taxation**

#### ***Auditors' remuneration***

The audit fees, across the Froneri Group holding company entities (inclusive of Ruby Acquisitions Limited), are borne by Froneri International Limited. Fees paid to PricewaterhouseCoopers LLP and their associates for non-audit services to the Company itself are not disclosed since the consolidated financial statements of the Group are required to disclose non-audit fees on a consolidated basis.

#### ***Employee numbers***

The Company did not have any employees at 31 December 2020 (2019: nil).

#### ***Remuneration of Directors***

The directors are employed and remunerated by other group companies. The directors do not receive any remuneration in respect of their services to this Company (2019: £nil).

### **4. Finance income**

	<b>2020</b>	<b>2019</b>
	<b>£'000</b>	<b>£'000</b>
Foreign exchange gains	<u>1</u>	<u>-</u>



**Notes to the financial statements (continued)**

**5. Tax on profit**

	2020 £'000	2019 £'000
<b>UK Corporation tax:</b>		
Current tax arising in the year	2	-
<b>Total current tax charge for the year</b>	<u>2</u>	<u>-</u>

The tax rate for the current year is the same as the prior year.

Subsequent to the year end, on 3 March 2021, it was announced that the main rate of UK corporation tax will be increased to 25% from 1 April 2023.

The Company has recognised a withholding tax charge on dividend income in the year. Withholding tax is suffered at a rate of 15.0% on the dividend income received from a Russian source (note 6).

	2020 £'000	2019 £'000
<b>Profit before taxation</b>	<u>12</u>	<u>-</u>
Profit before taxation multiplied by average standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	<u>2</u>	<u>-</u>
Non-taxable income	(2)	-
Withholding taxes on income from foreign sources	<u>2</u>	<u>-</u>
<b>Total tax charge for the year</b>	<u>2</u>	<u>-</u>

## Notes to the financial statements (continued)

### 6. Investments

<b>Shares in subsidiary undertakings</b>	<b>Total</b>
	<b>£'000</b>
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	<u>185,826</u>
<b>Provisions</b>	
At 1 January 2020 and 31 December 2020	<u>177,574</u>
<b>Net book value</b>	
At 31 December 2020	<u>8,252</u>
At 31 December 2019	<u>8,252</u>

The subsidiaries of the Company, together with their country of registration, are listed below.

Subsidiaries	Registered address	Activity	Currency	Country of incorporation	Ownership interest
Froneri Ice Cream Egypt SAE	Summit 250, 90 El Shamaly Street, 5th Settlement, New Cairo	Trading	EGP	Egypt	0.5%
Froneri Rus LLC	Russian Federation, 115054, Moscow, Kosmodamianskaya naberezhnaya, 52, bld. 1, 4 floor, ap. 2, office 4	Trading	RUB	Russia	0.12%
Richmond Foods Limited	Richmond House, Leeming Bar, Northallerton, North Yorkshire, DL7 9UL	Non - trading	GBP	England and Wales	100%

During the year, the Company received dividends of £11,000 from Froneri Rus LLC (2019: £nil).

## Notes to the financial statements (continued)

### 7. Trade and other receivables

	2020 £'000	2019 £'000
Amounts owed by group undertakings	798	812

Amounts owed by group undertakings all bear zero interest, are unsecured and are repayable on demand.

### 8. Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Amounts owed to group undertakings	-	24

Amounts owed to group undertakings all bear zero interest, are unsecured and are repayable on demand

### 9. Called up share capital

	2020 £'000	2019 £'000
<i>Allotted, called up and fully paid</i>		
7,532,982 (2019: 7,532,982) ordinary shares of €1 each	5,076	5,076
2 (2019: 2) ordinary shares of £1 each	-	-

### 10. Ultimate parent company

The immediate parent undertaking is Froneri International Limited incorporated in England and Wales, and the ultimate parent undertaking is Froneri Lux Topco S.à r.l., incorporated, domiciled and registered in Luxembourg.

The smallest group of undertakings for which Group financial statements have been prepared is those prepared by Froneri Lux Topco S.à r.l.

The consolidated financial statements of Froneri Lux Topco S.à r.l. are available to the public and may be obtained from Richmond House, Leeming Bar, Northallerton, North Yorkshire, DL7 9UL. No other group financial statements include the results of the Company.

### 11. Related party transactions

Under FRS101 the Company is exempt from disclosures in respect of related party transactions entered into between fellow Froneri Group companies. The Company has no other related party transactions.

