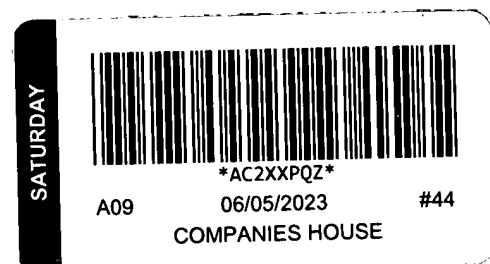


Registration number: 02628890

Frutarom (UK) Holdings Limited

Annual Report and Financial Statements

for the period from 2 January 2021 to 31 December 2021



Frutarom (UK) Holdings Limited

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Frutarom (UK) Holdings Limited

Company Information

Directors D Etheridge
K Hammond
S Olive

Company secretary Broughton Secretaries Limited

Registered office Duddery Hill
Haverhill
Suffolk
CB9 8LG

Independent Auditors PricewaterhouseCoopers LLP
5th and 6th Floors
Central Square South
Orchard Street
Newcastle Upon Tyne
NE1 3AZ

Bankers Barclays
Level 12
1 Churchill Place
London
E14 5HP

Frutarom (UK) Holdings Limited

Strategic Report for the Period from 2 January 2021 to 31 December 2021

Principal activities

The principal activity of the company is that of a holding company.

Key performance indicators

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Review of the business

The results for the company show a pre-tax result of £nil (2020: £nil) for the period. The net assets of the company at period end are £28,050,000 (2020: £28,050,000). The directors do not recommend the payment of a dividend (2020: £nil).

Future outlook

The company will continue its principle activity of a holding company for the foreseeable future.

Principal risks and uncertainties

The Company operates as a holding company and from the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the group. Accordingly, the principal risks and uncertainties of Frutarom Limited, which include those of the Company, can be found in the accounts of Frutarom Limited.

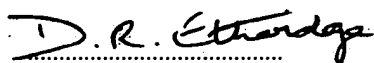
Financial risk management

Liquidity risk - the company is exposed to liquidity risk by way of its intercompany borrowings. The company's cash flow forecasting procedures are designed to ensure that the company will retain sufficient liquidity in order to discharge its obligations as they fall due.

Going concern

The financial statements have been prepared on a going concern basis. Management has produced forecasts that have also been sensitised to reflect plausible downside scenarios as a result of the COVID-19 pandemic and its impact on the global economy, which have been reviewed by the directors. The Company acts as a holding company and as such, the directors are satisfied that the Company has adequate resources to continue to operate for the foreseeable future. For this reason they continue to adopt the going concern basis for preparing these financial statements.

Approved by the Board on ~~5th May 2023~~ and signed on its behalf by:



D Etheridge
Director

Frutarom (UK) Holdings Limited

Directors' Report for the Period from 2 January 2021 to 31 December 2021

The directors present their report and the audited financial statements for the period from 2 January 2021 to 31 December 2021.

The company's registered number is 02628890; registered in England, United Kingdom.

The company's registered office is:

Duddery Hill
Haverhill
Suffolk
CB9 8LG

Directors' of the company

The directors who held office during the period and up to the date of signing the financial statements were as follows:

K Hammond

R Anderson (ceased 30 June 2022)

The following directors were appointed after the period end:

D Etheridge (appointed 21 January 2022)

S Olive (appointed 30 June 2022)

Equal opportunities

The group is committed to employment policies, which follow best practice, based on equal opportunities for all employees, irrespective of sex, race, colour, disability or marital status. The group gives full and fair consideration to applications for employment for disabled persons, having regard to their particular aptitudes and abilities. Appropriate arrangements are made for the continued employment and training, career development and promotion of disabled persons employed by the group. If members of staff become disabled the group continues employment, either in the same or an alternative position, with appropriate retraining being given if necessary.

Employee involvement

The group systematically provides employees with information on matters of concern to them, consulting them or their representatives regularly, so that their views can be taken into account when making decisions that are likely to affect their interests.

Review of the business and financial outlook

Details of the financial outlook and dividends are disclosed within the strategic report.

Financial risk management

Details of the financial risks and uncertainties are disclosed within the strategic report.

Going concern

Details of the going concern position are disclosed within the strategic report.

Frutarom (UK) Holdings Limited

Directors' Report for the Period from 2 January 2021 to 31 December 2021 (continued)

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 regulation.

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, 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;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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 also 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.

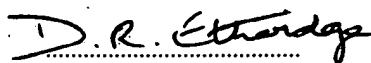
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of PricewaterhouseCoopers LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board on 5th May 2023, and signed on its behalf by:



D Etheridge
Director

Independent auditors' report to the members of Frutarom (UK) Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion, Frutarom (UK) Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its result for the period from 2 January 2021 to 31 December 2021;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including 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 Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of Financial Position as at 31 December 2021; the Income Statement and Statement of Changes in Equity for the period 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 Frutarom (UK) Holdings 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 period ended 31 December 2021 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 Frutarom (UK) Holdings 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 posting inappropriate journal entries to the income statement, or through management bias in manipulation of accounting estimates with the aim of improving performance. Audit procedures performed by the engagement team included:

- Inquiry of management and those charged with governance around actual and potential litigation claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Identifying and testing journal entries, in particular any journal entries with unusual account combinations; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

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. 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.

We have no exceptions to report arising from this responsibility.



Nicholas Cook (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne
5 May 2023

Frutarom (UK) Holdings Limited

Income Statement for the Period from 2 January 2021 to 31 December 2021

	Period ended 31 December 2021 £ 000	Period ended 1 January 2021 £ 000
Note		
Turnover	-	-
Operating result	-	-
Result before tax	-	-
Result for the financial period	-	-

All results relate to continuing activities.

There is no other comprehensive income (2020: none) other than the results reported above. Therefore, a statement of comprehensive income has not been prepared.

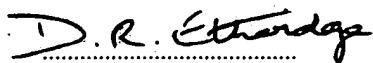
The notes on pages 11 to 26 form an integral part of these financial statements.

Frutarom (UK) Holdings Limited

Statement of Financial Position as at 31 December 2021

			(As restated)
		31 December 2021 £ 000	1 January 2021 £ 000
	Note		
Fixed assets			
Investments	3	32,549	32,549
Creditors: Amounts falling due within one year	5	<u>(4,499)</u>	<u>(4,499)</u>
Net assets		<u>28,050</u>	<u>28,050</u>
Capital and reserves			
Called up share capital	6	4,001	4,001
Share premium account		249	249
Profit and loss account		<u>23,800</u>	<u>23,800</u>
Total shareholders' funds		<u>28,050</u>	<u>28,050</u>

Approved by the Board on 5th May 2023 and signed on its behalf by:


 D Etheridge
 Director

Registration number: 02628890

Frutarom (UK) Holdings Limited

Statement of Changes in Equity for the Period from 2 January 2021 to 31 December 2021

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total £ 000
At 4 January 2020	4,001	249	23,800	28,050
At 1 January 2021	<u>4,001</u>	<u>249</u>	<u>23,800</u>	<u>28,050</u>
	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total £ 000
At 2 January 2021	4,001	249	23,800	28,050
At 31 December 2021	<u>4,001</u>	<u>249</u>	<u>23,800</u>	<u>28,050</u>

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021

1 General information

Frutarom (UK) Holdings Limited's ('the company') principal activity is a holding company. The company is a private company limited by shares and is incorporated and domiciled in England in the UK.

The company's principal activity is that of a holding company.

2 Accounting policies

Basis of preparation

The financial statements of Frutarom (UK) Holdings Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006.

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS 101 and applicable accounting standards in the United Kingdom. The accounting policies have been consistently applied throughout the year.

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 IFRS.

The company is a qualifying entity for the purposes of FRS 101. Note 7 gives details of the Company's ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS are obtained.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

2 Accounting policies (continued)

- The following paragraphs of IAS 1, 'Presentation of Financial Statements':
 - 10 (d) (a statement of cash flows for the period)
 - 10 (f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies in its financial statements)
 - 16 (a statement of compliance with all IFRS)
 - 40A-D (requirements for a third statement of financial position)
 - 134 - 136 (capital management disclosure)
- IAS 7, 'Statement of cash flows'
- The requirements in IAS 24, 'Related party disclosures', to disclose related party transactions entered into between two or more members of a group
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraphs 45(b) and 46 to 52 of IFRS 2 "Share-based Payments"

Basis of consolidation

The company is a wholly-owned subsidiary of International Flavours and Fragrances Inc. (IFF) and is included in the consolidated financial statements of International Flavours and Fragrances Inc. (IFF) which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 401 of the Companies Act 2006.

Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Investment in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

Investment in associated undertakings

Investments in associated undertakings are held at cost less accumulated impairment losses.

New standards, amendments and interpretations

There are no amendments to accounting standards, or IFRIC Interpretations that are effective for the year ended 31 December 2021 that have a material impact on the company's financial statements.

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

2 Accounting policies (continued)

Critical accounting estimates and judgements in applying accounting policies

The preparation of financial statements often requires management to make judgements, estimates and assumptions. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable at the time they are made. Actual results may differ from these estimates.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Impairment of investments in subsidiaries

Determining whether the company's investments in subsidiaries have been impaired requires estimations of the investments' values in use. The value in use calculations require the entity to estimate the future cash flows expected to arise from the investments and suitable discount rates in order to calculate present values. The carrying amount of investments in subsidiaries at the balance sheet date was £28million with no impairment recognised in the current or prior year.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments

Subsidiaries	£ 000
Cost or valuation	
At 2 January 2021	28,050
Prior Period Restatement	<u>4,499</u>
At 2 January 2021 (Restated)	<u>32,549</u>
At 31 December 2021	<u><u>32,549</u></u>
Carrying amount	
At 31 December 2021	<u><u>32,549</u></u>

In the current year, a loan payable of £4,499,000 has been identified as incorrectly classified against an investment balance, as such this has been reclassified from investments to amounts due to related parties. The prior year figures have been restated at the earliest opening position of 1 January 2020 as the adjustment relates to a prior period. There is no effect on the statement of profit and loss or statement of changes in equity from this adjustment.

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Details of the subsidiaries and associates as at 31 December 2021 are as follows:

Company name	Country	Registered Office	Principal Activity	Share holding
Frutarom Norway A.S*	Norway	Galoche Alle 15, DK4600 Koge, Denmark	Sales Office	100%
Frutarom Italy S.r.l*	Italy	Piazza Quattro Novembre, 6 20124 Milano, Italy	Manufacture of food ingredients	100%
Frutarom – Etol (UK) Limited*	UK	Duddery Hill, Haverhill, Suffolk, UK	Holding Company	55%
Frutarom (UK) Ltd*	UK	Duddery Hill, Haverhill, Suffolk, UK	Manufacture of food ingredients	100%
Frutarom Switzerland Ltd*	Switzerland	Rutiwisstrasse 7, 8820 Wadenswil, Switzerland	Manufacture of food ingredients	100%
Frutarim Gıda Ürünleri Sanayi Ve Ticaret Limited Sirketi*	Turkey	GOSB İhsandede Cad.No:129 Gebze Kocaeli	Manufacture of food ingredients	1%
Frutarom Czech Republic S.r.o*	Czech Republic	Dělnická 213/12, 170 00 Praha 7- Holešovice	Manufacture of food ingredients	100%
Frutarom Etol Ukraine LLC.	Ukraine	150A, Zabolotnogo Akademika St., Kyiv 03680, Ukraine	Sales Office	55%
Taura Natural Ingredients Holdings Pty Limited	New Zealand	16 Owens Place, Mount Manganui New Zealand 3116	Holding Company	100%
Taura Natural Ingredients (Australia) Pty Limited	Australia	GPO 3377 Sydney NSW 2001 Australia	Manufacture of food ingredients	100%
TNI Investments NV	Belgium	Lammerdries-Oost 30, 2250, Olen, Belgium	Manufacture of food ingredients	100%
Taura Natural Ingredients Ltd.	New Zealand	16 Owens Place, Mount Manganui New Zealand 3116	Manufacture of food ingredients	100%
Taura Natural Ingredients (North America) Inc.	United States	110 S. Indian Alley Winchester, VA 22601	Manufacture of food ingredients	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
Taura Natural Ingredients NV	Belgium	Lammerdries-Oost 30, 2250, Olen, Belgium	Holding Company	100%
Les Ingrédients Alimentaires BSA Inc.	Canada	6005 Couture Boulevard St-Leonard, Quebec Canada H1P 3E1	Manufacture of food ingredients	100%
Distribution Dan-Hel Inc.	Canada	132 rue de L'Alaska, Quebec, G1B 1V5	Sales Office	50%
Via Viateur Inc.	Canada	1930 rue Brisay, Chicoutimi, Quebec, G7K 0A3	Sales Office	33.3%
BSA India Food Ingr. P. Ltd.	India	#806 Tower C, Unitech Business Zone, Nirvana Country Sector 50, Gurgaon-122003 INDIA	Manufacture of food ingredients	89.5%
UFC America Inc.	United States	2630 Kittbuck Way, West Palm Beach, FL 33411	Holding Company	100%
Frutarom Chile S.A. (former name: Montana Chile S.A.)	Chile	Avda. Apoquindo 3669. Piso 9 Santiago Chile	Manufacture of food ingredients	100%
Frutarom Flavours (India) Private Limited	India	401, Floor-4, Plot 78, Marshal Apartment, Mugal Lane, Mahim, Mumbai 400016	Sales Office	99.9%
Sonarome Private Limited	India	34, 35 & 36, KIADB Industrial Area, Doddaballapur, Bangalore 561 203 India	Manufacture of food ingredients	60%
Maharaj Food Company Limited	Thailand	9 Soi Sangkomsongkraw 6, Ladprao, Bangkok	Manufacture of flavours	49%
Amco SP Z.O.O	Poland	RHB 50419 District Court for M.St. Warsaw, Poland.	Manufacture of food ingredients	75%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
Redbrook Ingredient Services Limited	Ireland	1 Plato Business Park, Damastown. Dublin 15. Ireland.	Manufacture of food ingredients	100%
Redbrook Blentech Limited	Ireland	1 Plato Business Park, Damastown. Dublin 15. Ireland.	Manufacture of food ingredients	100%
Redbrook (UK) Limited	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Dormant	100%
Unique Ingredients Limited	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Manufacture of food ingredients	100%
Dandy Lions Limited	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Manufacture of food ingredients	100%
Aromco Ltd.	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Manufacture of food ingredients	100%
Aromco South Africa (PTY) Limited	South Africa	15 Greenwich Grove, Station Road, Rondebosch, 7700. South Africa	Dormant	100%
Hagelin Flv (UK) Ltd.	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Distributor	100%
Savoury Flavours (Holding) Limited	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Dormant	100%
Savoury Flavours Ltd.	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Dormant	100%
FoodBlenders Limited		Duddery Hill, Haverhill, Suffolk, England	Manufacture of food ingredients	100%
Frutarom UK Investments Limited	United Kingdom	Duddery Hill, Haverhill, Suffolk, England	Holding Company	100%
Frutarom Do Brazil Industria E Comercio Ltda.	Brazil	Av. das Monções, 85 - Distr. Industrial - Porto Feliz/SP - CEP: 18540-000	Manufacture of food ingredients	99%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
NARDI AROMAS LTDA.	Brazil	City of Diadema, State of São Paulo, at Avenida Alberto Jafet nº 407, Bairro Itararé, Brazil	Manufacture of food ingredients	99%
SDFLC Brasil Industria e Comercio Ltda	Brazil	City of Sete Lagoas, State of Minas Gerais, at Avenida Castelo Branco, n. 4.051, Universitário, Zip Code 35702-134	Manufacture of food ingredients	79.2%
Frutarom do Brasil GRU Industria e Comercio Ltda (formely Citromax Essências Ltda)	Brazil	Rua da Lagoa, nº 156, Cumbica, Guarulhos - SP - CEP 07232-152	Manufacture of food ingredients	99%
Flavours and Essences UK Limited	United Kingdom	Flavours House, Mercer Way Shadsworth Business, Park Blackburn, Lancashire, BB1 2QD	Manufacture of food ingredients	100%
Frutarom GmbH	Austria	Adolf- Schemel-Str.9 5020 Salzburg, Austria	Holding Company	100%
world wide WIBERG GmbH	Austria	Adolf-Schemel-Straße 9, 5020 Salzburg, Austria	Holding Company	100%
Frutarom Savory Solutions Austria GmbH	Austria	Adolf-Schemel-Straße 9, 5020 Salzburg, Austria	Sales Office	100%
WIBERG CANADA Inc.	Canada	181 University Avenue, Suite 2100, Toronto, Ontario, M5H 3M7, Canada	Holding Company	100%
WIBERG Corporation Inc.	Canada	181 University Avenue, Suite 2100, Toronto, Ontario, M5H 3M7, Canada	Manufacture of food ingredients	50%
1456111 Ontario Limited	Canada	181 University Avenue, Suite 2100, Toronto, Ontario, M5H 3M7, Canada	Sales Office	50%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
WIBERG Corporation of California	United States	11258 Regentview Ave., Downey, CA 90241, California, USA	Manufacture of food ingredients	50%
W.W. Holdings Inc.	United States	11258 Regentview Ave., Downey, CA 90241, California, USA	Holding Company	50%
Frutarom Savory Solutions Germany GmbH	Germany	Eichendorffstraße 25, 83395 Freilassing, Germany	Sales Office	100%
WIBERG Italia S.r.l.	Italy	Musterplatz 2, 39100 Bozen, Italy	Sales Office	100%
OOO WIBERG Rus	Russia	Derbenevskaja nabereznaja Haus 7, Gebäude 17, 115114 Moskau, Russia	Sales Office	100%
WIBERG Swiss GmbH	Switzerland	Kauffmannweg 14, 6002 Luzern, Switzerland	Sales Office	100%
TUV WIBERG Ukraine	Ukraine	Antonovastrasse 8-A, Büro 213, Tschaiki, 08130 Kiew-Swjatoschynski Bezirk, Ukraine	Manufacture of food ingredients	100%
Frutarom Nordic A/S Flachsmann Scandinavia A/S Akse Holm-Essensfabrik A / S	Denmark	Naverland 2, DK-2600 Glostrup, Denmark	Sales Office	100%
Frutarom France S.A.R.L	France	5 rue Louis Neel, 21000 Dijon, France	Sales Office	100%
Frutarom Germany GmbH	Germany	Reeser Str. 60 D-46446 Emmerich am Rhein, Germany	Manufacture of food ingredients	100%
Frutarom Production GmbH	Germany	Eichendorffstraße 25, 83395 Freilassing, Germany	Manufacture of food ingredients	100%
Frutarom Gewürzmüller in Austria GmbH	Austria	Innsbrucker Bundesstrasse 126, 5020 Salzburg	Dormant	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
Frutarom Germany GMP GmbH	Germany	Blyinghausen 8, 31655 Stadthagen	Holding Company	100%
extrakt Chemie Dr. Bruno Stellmach GmbH & Co. KG	Germany	Blyinghausen 8, 31655 Stadthagen, Germany	Manufacture of food ingredients	100%
Dr. Bruno Stellmach Verwaltungsgesellschaft GmbH	Germany	Blyinghausen 8, 31655 Stadthagen, Germany	Holding Company	100%
Frutarom Flavors Mexico S.A. de C.V.	Mexico	Ave. Industrias N.140 Parque Industrial Kronos, Apodaca, Nuevo Leon CP 66603	Property Management	100%
Proveedores de Ingeniería Alimentaria, S.A. de C.V. ("PIASA")	Mexico	Ave. Industrias N.140 Parque Industrial Kronos, Apodaca, Nuevo Leon CP 66603	Manufacture of food ingredients	75%
Representaciones FYMSA, S.A. de C.V (FYMSA)	Mexico	Priv Las Mitras N.140-A, Parque Industrial Kronos, Apadaca, Nuevo Leon CP 66600	Equipment Leasing	75%
FYMSA del Caribe, S.R.L	Dominican Republic	Zona Franca Pisano Nave 41 ID 13, S/N, 5100, Santiago De Los Caballeros, Republica Dominicana	Manufacture of food ingredients	74.9%
PIASA USA	United States	1220 N Marke Street Suite 806, Wilmington Delaware 19801	Sales Office	75%
FYMSA Real Estate LLC	United States	72727 Wurzbach Ste 902, San Antonio, TX 78240	Sales Office	75%
Frutarom Netherlands B.V.	Netherlands	Galvanistraat 1-6716AE Ede, Netherlands	Manufacture of food ingredients	100%
Frutarom Belgium N.V.	Belgium	Ambachtsstraat 6 1840 Londerzeel Belgium	Manufacture of food ingredients	100%
Frutarom Perú S.A. (Montana Food activity)	Peru	Av. Los Rosales 280 Santa Anita, Lima 43 Peru	Manufacture of food ingredients	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
International Aroma Group	Republic of Panama	Salduba Building, Third Floor 53rd East Street, Urbanización Marbella, Panama City, Republic of Panama	Manufacture of food ingredients	100%
Mark Services Holdings Inc.	Republic of Panama	Salduba Building, Third Floor 53rd East Street, Urbanización Marbella, Panama City, Republic of Panama	Manufacture of food ingredients	100%
Chemical Process Materials and Equipment S.A.	Republic of Panama	Salduba Building, Third Floor 53rd East Street, Urbanización Marbella, Panama City, Republic of Panama	Manufacture of food ingredients	100%
Aroma S.A.	Guatemala	17 Avenida 51-40 Zona 12, Guatemala, Guatemala, C.A. 1012.	Manufacture of food ingredients	100%
Hexachem, Sociedad Anónima	Guatemala	Salduba Building, Third Floor 53rd East Street, Urbanización Marbella, Panama City, Republic of Panama	Property Management	100%
Manseg S.A.	Guatemala	Salduba Building, Third Floor 53rd East Street, Urbanización Marbella, Panama City, Republic of Panama	Sales Office	100%
Frutarom (Marketing) S.R.L.	Romania	Bucharest, 15A, Mieilor street, sector 2, room code 2, Romania	Sales Office	100%
FRUTAROM ETOL Tovarna arom in eteričnih olj d.o.o.	Slovenia	Škofja vas 39, POB 426, SI-3211 Škofja vas, SLOVENIA	Sales Office	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
Etol Skopje DRUŠTVO ZA TRGOVIJA ETOL UVOZ-IZVOZ DOOEL	Macedonia	Društvo za trgovija ETOL uvoz-izvoz DOOEL, Ul. Belasica b.b., Skopje, Makedonija	Sales Office	100%
Ingrediants dooel Skopje	Macedonia	Ingrediants dooel Skopje Ul. Belasica b.b., Skopje, Makedonija	Sales Office	100%
Frutarom Polska Sp. Z o.o. (Former name: Etol Polska SP.z.o.o.)	Poland	04-501 Warsaw, Plowiecka street 109B	Sales Office	100%
Etol JVE d.o.o.	Serbia	Bulevar Vojvode Stepe 40, 21000 Novi Sad, Serbia	Sales Office	100%
ETOL SK, s.r.o.	Slovakia	Križna 52 821 08 BRATISLAVA, Slovakia	Sales Office	100%
Etol Proizvodnja Arom D.O.O	Slovenia	Škofja vas 39, 3211 Škofja vas SLOVENIA	Manufacture of food ingredients	100%
VITIVA proizvodnja in storitve d.d. (Short name: VITIVA d.d.)	Slovenia	Nova vas pri Markovcih 98, 2281 Markovci Slovenia	Manufacture of food ingredients	100%
ETOL-RUS, Ltd.	Russia	117335, Moscow, Vavilova str., bld 87, office 7	Manufacture of food ingredients	100%
Frutarom Etol RO SRL	Romania	BUCARESTI, sect. 4. str.SPLAIUL UNIRII nr. 16 ap.813 ; ROMANIA	Sales Office	100%
Frutarom Spain, S.L.	Spain	Finca La Almazara s/n, Santa Ana (30319) Cartagena, Murcia , Spain	Manufacture of food ingredients	100%
Ingredientes Naturales Seleccionados, S.L.	Spain	Finca La Almazara s/n, Santa Ana (30319) Cartagena, Murcia , Spain	Manufacture of food ingredients	100%
Nutrafur S.A	Spain	Camino Viejo de Pliego Km.2, Alcantarilla (30820) Murcia , Spain	Manufacture of food ingredients	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
Frutarom Switzerland Finance GBP AG	Switzerland	Europastrasse 15, CH- 5734 Reinach (AG)	Finance Company	100%
Frutarom Switzerland Finance EUR AG	Lichtenstein	Europastrasse 15, CH- 5734 Reinach (AG)	Finance Company	100%
Frutarom Switzerland Finance USD AG	Switzerland	Europastrasse 15, CH- 5734 Reinach (AG)	Finance Company	100%
Frutarom Switzerland Finance MXN AG	Switzerland	Europastrasse 15, CH- 5734 Reinach (AG)	Finance Company	100%
Frutarom Switzerland Finance CHF AG	Switzerland	Europastrasse 15, CH- 5734 Reinach (AG)	Finance Company	100%
Vantodio Holdings Limited	Cyprus	Cyprus, Limassol 3030, Theklas Lysioti, 35, Eagle Star House, 6th floor	Holding Company	100%
Rosabel Ltd.	British Virgin Islands	Commonwelth Trust Limited P.O. 3321, Drake Chambers, Road town, Tortola, British Virgin Islands	Dormant	100%
Alpris Ltd.	Cyprus	Cyprus, Nicosia 1082, Kyriakou Matsi, 16, Eagle house, 10th floor	Sales Office	100%
PTI-MOL LLC	Moldova	Kishinev, Grigore Ureke str. 56/1, of. 6	Sales Office	100%
Tekhnomol Soya Products LLC	Russia	Russia, Moscow region, city Lytkarino, Kolhoznaya str, 94 V	Holding Company	100%
PTI Center LLC	Russia	Russia, Mytischki, Kommunisticheskaya str., 21A	Sales Office	100%
Platinum Absolut LLC	Russia	Russia, Moscow region, Chehovskiy area, village Sergeevo	Manufacture of food ingredients	100%

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

3 Investments (continued)

Company name	Country	Registered Office	Principal Activity	Share holding
PARMA FA	Ukraine	Ukraine, Kiev city, Kozatska str, 120/4	Dormant	100%
PTI Group of Companies LLC (GK PTI)	Russia	Russia, Mytishi, Kommunisticheskaya str., 21A	Sales Office	99.7%
PTI-BEL TUE	Belarus	220113, Minsk, str. Melezha 5, Building 2, Office 321, Belarus	Sales Office	99.7%
PTI Astana LLC	Kazakhstan	010000, 32 Sembinov Str, Almaty district, Astana, Kazakhstan	Sales Office	99.7%
PTI-NN LLC	Russia	Russia	Sales Office	99.7%
PTI-Ukraine LLC	Ukraine	Ukraine, Kiev city, Gnata Yuri str, 12	Dormant	99.7%
Rene Laurent, a Société par Actions Simplifiée	France	107 Avenue Franklin Roosevelt, 06110 Le Cannet	Manufacture of food ingredients	100%
BFA Laboratories	France	107 Avenue Franklin Roosevelt, 06110 Le Cannet	Manufacture of food ingredients	100%
ERELEM	Morocco	Zone industrielle du Sahel, 26400 Had Soualem	Manufacture of food ingredients	53.4%
Western Flavors Fragrances Production Joint Stock Company	Vietnam	Lot B15-1, Southeast Industrial zone, D4 Road, Hoa Phu Commune, Ho Chi Minh City	Manufacture of food ingredients	80%
Muhlehof Gewurze AG	Switzerland	Marktstrasse 34, CH - 9244 Niederruzwil	Manufacture of food ingredients	100%

* indicates direct investment of Frutarom (UK) Holdings Limited.

The directors believe that the carrying value of the investments is supported by their underlying net assets or the present value of future cash flows.

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

4 Remuneration of directors, staff numbers and costs

None of the directors (2020: none) received any emoluments from the company. There were no staff during the year (2020: nil).

Benefits are not accruing on behalf of any directors (2020: none) in respect of the money purchase pension scheme.

Emoluments of the company's directors are paid by the parent company both in the current and prior year. Their services to this company and to a number of other subsidiaries are of a non-executive nature and their emoluments are deemed to be wholly attributable to their services to the parent company.

The auditors' remuneration is £7,500 (2020: £5,000) which is borne by another group company.

5 Creditors: Amounts falling due within one year

	(As restated)	
	31 December 2021 £ 000	1 January 2021 £ 000
Amounts falling due within one year		
Amounts due to related parties	<u>4,499</u>	<u>4,499</u>

In the current year, a loan payable of £4,498,682 has been identified as incorrectly classified against an investment balance, as such this has been reclassified from investments due to related parties. The prior year figures have been restated at the earliest opening position of 1 January 2020 as the adjustment relates to a prior period. There is no effect on the statement of profit and loss or statement of changes in equity from this adjustment.

This loan is interest free, unsecured and repayable on demand.

Frutarom (UK) Holdings Limited

Notes to the Financial Statements for the Period from 2 January 2021 to 31 December 2021 (continued)

6 Called up share capital

Allotted, called up and fully paid shares

	31 December 2021		1 January 2021	
	No. 000	£ 000	No. 000	£ 000
Ordinary share of £1 each	1	1	1	1
Ordinary "A" share of £1 each	4,000	4,000	4,000	4,000
	<u>4,001</u>	<u>4,001</u>	<u>4,001</u>	<u>4,001</u>

Ordinary "A" shares may be redeemed at any time, at the company's option, in whole or in part, at the "A" Ordinary Shares Redemption Price. The shares rank pari passu in all other aspects with the ordinary shares of the company.

7 Ultimate parent company and controlling party

The company's immediate parent is Frutarom Limited, a company incorporated in Israel.

The ultimate parent company and controlling party is International Flavours and Fragrances Inc. (IFF). Frutarom Industries Limited is the parent of the smallest group to consolidate these financial statements and International Flavours and Fragrances Inc. (IFF) is the largest group to consolidate these financial statements.

Copies of the consolidated financial statements are available upon request from International Flavours and Fragrances Inc. (IFF) at:

521 West 57th Street
New York, NY 10019
United States

8 Non adjusting events after the financial period

In March 2023 the Company sold its investments in Frutarom Italy S.R.L. for EUR 17,800,000 and in Frutarom Czech Republic S.r.o for EUR 1,100. As the investments were not previously impaired, no adjustment has been made to these financial statements.