

Registered number: 05060871

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

COMPANY INFORMATION

Directors	J M Mills (resigned 5 April 2018) A J Van den Berg E Klonarides H Truol
Company secretary	Anglo American Corporate Secretary Limited
Registered number	05060871
Registered office	20 Carlton House Terrace London United Kingdom SW1Y 5AN
Independent auditor	Deloitte LLP Statutory Auditor 2 New Street Square London United Kingdom EC4A 3BZ
Bankers	Barclays Bank PLC 1 Churchill Place Canary Wharf London E14 5HP

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

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ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their annual report and the audited financial statements for the year ended 31 December 2017. The Company, by virtue of qualifying as small under sections 382 and 383 of the Companies Act 2006, has taken advantage of the exemption from preparing a Strategic Report as permitted under section 414A(2) of the Companies Act 2006.

Principal activity

The Company was previously involved in investigating potential investment opportunities in Russia. On 4 November 2013, the Company changed its name from Anglo American Services (Russia) Limited to Anglo American Representative Offices Limited with the aim of establishing a representative office structure in India.

The India representative office closed during the next year and the directors have the intention to liquidate the Company.

Going concern

Considering that the directors have the current intention to liquidate the Company, the financial statements have been prepared on a basis other than that of a going concern, which includes, where appropriate, writing down the Company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance date.

The directors have received a letter of comfort from the Company's fellow group undertaking, Anglo American Services (UK) Ltd, such that the Company has adequate resources to meet its liabilities as they fall due (further detail is provided in Note 2).

Results and dividends

The loss for the year, after taxation, amounted to £19,717 (2016 - £1,062,439).

The directors do not recommend payment of a dividend for the year (2016 - \$NIL).

Directors

The directors who served during the year were:

J M Mills (resigned 5 April 2018)
A J Van den Berg
E Klonarides
H Truol

Future developments

The directors have the current intention to liquidate the Company.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditor

Under section 487(2) of the Companies Act 2006, Deloitte LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

This report was approved by the board on 29 June 2018 and signed on its behalf.



E Klonarides

For and on behalf of
Anglo American Corporate Secretary Limited
Secretary

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors are responsible for preparing the annual report and audited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare annual financial statements for each financial year. Under that law the directors have elected to prepare the annual financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the annual 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 audited financial statements, the directors are required to:

- select suitable accounting policies 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.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO AMERICAN REPRESENTATIVE
OFFICES LIMITED**

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its loss for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework" and
- have been properly prepared in accordance the Companies Act 2006.

We have audited the financial statements of Anglo American Representative Offices Limited (the 'Company') which comprise:

- the Statement of comprehensive income;
- the Balance sheet;
- the Statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

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 auditor's 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 UK, including the FRC'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.

Emphasis of matter - Financial statements prepared other than on a going concern basis

We draw attention to note 2 in the financial statements which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

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 auditor's 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 respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

Auditor's 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 auditor's 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 auditor's report.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANGLO AMERICAN REPRESENTATIVE
OFFICES LIMITED**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinions 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- Directors' report has been prepared in accordance with applicable legal requirements.

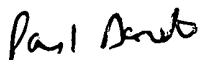
In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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; or
- the directors were not entitled to take advantage of the small companies' exemption and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.



Paul Barnett (Senior statutory auditor)

for and on behalf of

Deloitte LLP

Statutory Auditor

2 New Street Square
London
United Kingdom
EC4A 3BZ
29 June 2018

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Administrative expenses		(19,717)	(1,038,090)
Operating loss	4	(19,717)	(1,038,090)
Interest payable and expenses	6	-	(24,349)
Loss before tax		(19,717)	(1,062,439)
Tax on loss	7	-	-
Loss for the financial year		(19,717)	(1,062,439)
Total comprehensive loss for the year		(19,717)	(1,062,439)

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


The results shown above are from discontinued operations.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED
REGISTERED NUMBER: 05060871

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	8	1	16,590
Cash at bank and in hand	9	5,057	11,387
		<u>5,058</u>	<u>27,977</u>
Creditors: amounts falling due within one year	10	-	(3,202)
Net current assets		<u>5,058</u>	<u>24,775</u>
Total assets less current liabilities		<u>5,058</u>	<u>24,775</u>
 Net assets			
		<u>5,058</u>	<u>24,775</u>
Capital and reserves			
Called up share capital	12	111	111
Share premium account	13	8,444,473	8,444,473
Profit and loss account	13	(8,439,526)	(8,419,809)
		<u>5,058</u>	<u>24,775</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 June 2018.



E Klonarides
Director

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2017	111	8,444,473	(8,419,809)	24,775
Comprehensive loss for the year				
Loss for the year	-	-	(19,717)	(19,717)
Total comprehensive loss for the year	-	-	(19,717)	(19,717)
At 31 December 2017	111	8,444,473	(8,439,526)	5,058

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	1	-	(7,357,370)	(7,357,369)
Comprehensive loss for the year				
Loss for the year	-	-	(1,062,439)	(1,062,439)
Total comprehensive loss for the year	-	-	(1,062,439)	(1,062,439)
Shares issued during the year	110	8,444,473	-	8,444,583
At 31 December 2016	111	8,444,473	(8,419,809)	24,775

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Anglo American Representative Offices Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales.

The nature of the Company's operations and principal activities is set out in the Directors' report.

The address of the registered office is given on the Company Information page.

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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

The Company may take FRS 101 exemptions as it is a member of a group where the parent prepares publicly available consolidated financial statements which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss and the Company is included in that consolidation.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.3 Going concern

The financial statements have been prepared on a basis other than that of a going concern. The basis other than that of a going concern includes, where appropriate, writing down the Company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance date.

Anglo American Services (UK) Ltd have provided a letter of support to the Company confirming they intend to provide financial resources, where requested, so that the Company can settle its liabilities as they fall due.

The India representative office was closed during the year and the directors have the intention to liquidate the Company.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of comprehensive income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance sheet.

2.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP as this is the currency of the primary economic environment in which the Company operates.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income 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.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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

There are no critical judgments made by the directors in applying the Company's accounting policies. There are no key sources of estimation uncertainty.

4. Operating loss

The operating loss is stated after charging:

	2017	2016
	£	£
Exchange differences	(2,763)	138,496

The audit fee payable to the Company's auditor for the audit of the Company's annual accounts of £2,147 (2016 - £1,926) has been borne by Anglo American Services (UK) Ltd in the current year.

5. Employees

The Company had an average of nil employees during the year (2016 - 2). The directors did not receive any remuneration from the Company (2016 - £NIL).

	2017	2016
	£	£
Wages and salaries	-	226,721
Cost of defined contribution scheme	-	17,585
	-	244,306

The pension costs represent contributions to a defined contribution pension plan. At 31 December 2017 there were no material outstanding/prepaid contributions in either the current or preceding year. The assets of the defined contribution plan are held separately in an independently administered fund. The charge in respect of this plan is calculated on the basis of the contribution payable by the Company in the financial year.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Interest payable and similar charges

	2017 £	2016 £
Loans from group undertakings	-	24,349
	<u>-</u>	<u>24,349</u>

7. Taxation

	2017 £	2016 £
Current tax on loss for the year	-	-
Total current tax	<u>-</u>	<u>-</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - *lower than*) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Loss before tax	<u>(19,717)</u>	<u>(1,062,439)</u>
Loss before tax multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	<u>(3,796)</u>	<u>(212,488)</u>
Effects of:		
Expenses not deductible	-	87,825
Group relief (claimed)/surrendered for nil payment	(526)	124,663
Post cessation losses	<u>4,322</u>	<u>-</u>
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

On 26 October 2015, the Finance Act 2015 was substantively enacted and provided for a reduction in the main rate of corporation tax from 20% to 19% effective from 1 April 2017 and a further 1% reduction to 18% from 1 April 2020. On 6 September 2016, the Finance Act 2016 was substantively enacted and provided for a reduction in the main rate of UK corporation tax to 17% from 1 April 2020.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	1	1
Prepayments and accrued income	-	16,589
	<u>1</u>	<u>16,590</u>

9. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,057	11,387
	<u>5,057</u>	<u>11,387</u>

10. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	-	1
Accruals and deferred income	-	3,201
	<u>-</u>	<u>3,202</u>

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. Financial instruments

	2017 £	2016 £
Financial assets		
Cash	5,057	11,387
Loans and receivables measured at amortised cost	1	1
	<u>5,058</u>	<u>11,388</u>
Financial liabilities		
Financial liabilities measured at amortised cost	-	(3,202)
	<u>-</u>	<u>(3,202)</u>

Loans and receivables measured at amortised cost comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise accruals.

12. Share capital

	2017 £	2016 £
Shares classified as equity		
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and partly paid		
111 ordinary shares of £1 each	111	111
	<u>111</u>	<u>111</u>

The Company has one class of ordinary shares which carry no right to fixed income.

13. Reserves

Share premium account

Share premium represents the excess of the issue price over the par value on shares issued less transaction costs arising on issue.

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings or losses.

ANGLO AMERICAN REPRESENTATIVE OFFICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

14. Ultimate Parent Undertaking and Controlling Party

The immediate parent company is Anglo American Investments (UK) Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The ultimate parent company and controlling entity is Anglo American plc, a company incorporated in the United Kingdom and registered in England and Wales. Anglo American plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared. The financial statements of both the immediate and ultimate parent companies may be obtained from the Company Secretary, 20 Carlton House Terrace, London, SW1Y 5AN, the registered office of both companies.