

**INEOS Holdings (Investments)
Limited**

Annual report and financial statements

Registered number 7497205

31 December 2018



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Strategic report

The directors present their strategic report on the Company for the year ended 31 December 2018.

Business overview

The principal activity of the company is to act as a holding company. There has been no change from the prior year.

Business review

The results of the Company are set out in the profit and loss account on page 9 which shows a profit for the financial year ended 31 December 2018 of €1,015,600,000 (2017: €nil). The directors do not recommend the payment of a final dividend (2017: €nil). An interim dividend of €1 billion (2017: €nil) was paid during the year.

Objectives and strategy

The directors do not expect any change in the company's activities during the next financial year as the company will continue to act as a holding company.

Principal risks and uncertainties

The management of the business and execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to local and national competition factors which would cause a decline in the market. Further discussion of these risks and uncertainties in the context of the group as a whole, is provided in the annual report of parent company INEOS Group Holdings SA, which does not form part of this report.

Key Performance Indicators

The directors of INEOS Group Holdings SA manage the group's operations on a divisional basis. For this reason, the company's directors believe that analysis using performance indicators of the company is not necessary or appropriate for an understanding of the development, performance or position of the business of INEOS Holdings (Investments) Limited. The development, performance and position of the group, including this company, are discussed in the group's annual report which does not form part of this report.

Approved and signed by order of the Board



Y S Ali
Company Secretary
25 July 2019

Directors' report

The directors present their report and the audited financial statements of the Company for the year ended 31 December 2018.

Directors

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

G W Leask
J F Ginns

Financial risk management

The company's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company where appropriate. The company is funded internally by the INEOS group and therefore has no direct exposure to liquidity or debt market risk. Interest rate exposures are managed on a group basis and are fully disclosed in the consolidated financial statements of INEOS Group Holdings SA.

Future developments

The directors do not expect any change in the company's activities during the next financial year.

Dividends

An interim dividend of €1 billion (2017: €nil) was paid during the year. The directors do not recommend the payment of a final dividend.

Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the budgeted cash flows of the Company and its subsidiaries and taking into account the facilities available.

Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 *Reduced Disclosure Framework (FRS 101)*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101 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.

Directors' report (continued)

Statement of directors' responsibilities (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

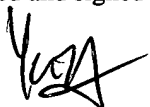
Disclosure of information to auditors

The directors confirm that as far as they are aware, there is no relevant audit information of which the Company's auditors are unaware and that they have taken all steps necessary as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Independent auditors

PricewaterhouseCoopers LLP are deemed to be reappointed in accordance with an elective resolution made under section 487 of the Companies Act 2006.

Approved and signed by order of the Board



Y S Ali
Company Secretary
INEOS Holdings (Investments) Limited
Hawkslease
Chapel Lane
Lyndhurst
SO43 7FG
25 July 2019

Independent auditors' report to the members of INEOS Holdings (Investments) Limited

Report on the audit of the financial statements

Opinion

In our opinion, INEOS Holdings (Investments) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 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 Annual report and financial statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2018; the Profit and Loss Account, 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

ISAs (UK) require us to report to you when:

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

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union, are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

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 INEOS Holdings (Investments) Limited (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 the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require 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 2018 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 set out on pages 4 and 5, 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.

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.

Independent auditors' report to the members of INEOS Holdings (Investments) Limited (continued)

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.

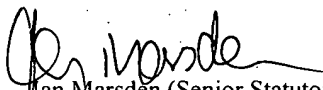
Other required reporting

Companies Act 2006 exception reporting

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

- we have not received 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.



Ian Marsden (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne
25 July 2019

Profit and Loss Account
for the year ended 31 December 2018

	<i>Note</i>	2018 €'m	2017 €'m
Operating profit			
Income from shares in group undertakings		1,015.6	-
Profit before taxation		1,015.6	-
Tax on profit	<i>4</i>	-	-
Profit for the financial year		1,015.6	-

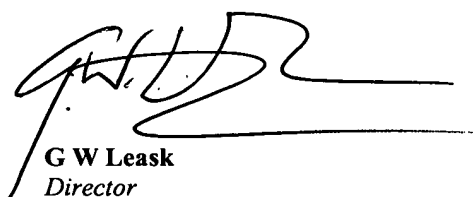
All activities of the company relate to continuing operations.

The company has no recognised other comprehensive income and therefore no separate statement of other comprehensive income has been presented.

Balance Sheet
At 31 December 2018

	<i>Note</i>	2018 €'m	€'m	2017 €'m	€'m
Fixed assets					
Investments	5		1,600.0		1,600.0
			<hr/>		<hr/>
Total assets less current liabilities			1,600.0		1,600.0
Creditors: amounts falling due after more than one year	6	-		(15.6)	
		<hr/>		<hr/>	
			-		(15.6)
			<hr/>		<hr/>
Net assets			1,600.0		1,584.4
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	7		-		-
Profit and loss account			1,600.0		1,584.4
			<hr/>		<hr/>
Total shareholders' funds			1,600.0		1,584.4
			<hr/>		<hr/>

The financial statements on pages 9 to 22 were approved by the Board of Directors on 25 July 2019 and signed on its behalf by:



G W Leask
Director

Company registered number: 7497205

Statement of Changes in Equity
for the year ended 31 December 2018

	Called up Share capital €'m	Profit and loss account €'m	Total shareholders' funds €'m
Balance at 1 January 2017	-	1,584.4	1,584.4
Balance at 31 December 2017	-	1,584.4	1,584.4

	Called up Share capital €'m	Profit and loss account €'m	Total shareholders' funds €'m
Balance at 1 January 2018	-	1,584.4	1,584.4
Profit for the financial year	-	1,015.6	1,015.6
Dividend	-	(1,000.0)	(1,000.0)
Balance at 31 December 2018	-	1,600.0	1,600.0

Notes

(forming part of the financial statements)

1 Accounting policies

INEOS Holdings (Investments) Limited is a private company, limited by shares, incorporated, registered and domiciled in England, UK.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of INEOS Group Holdings SA include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 *Share Based Payments* in respect of group settled share based payments;
- Certain disclosures required by IAS 36 *Impairment of assets* in respect of the impairment of goodwill and indefinite life intangible assets;
- Disclosures required by IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* in respect of the cash flows of discontinued operations;
- Certain disclosures required by IFRS 3 *Business Combinations* in respect of business combinations undertaken by the Company.
- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The accounting policies set out below have, unless otherwise stated, been applied consistently on the going concern basis, to all periods presented in these financial statements and in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

Impact of New standards and interpretations

IFRS 9 is a new accounting standard that is effective for the year ended 31 December 2018 and has an impact on the company (note 1.4). There are no other amendments to accounting standards that are effective for the year ended 31 December 2018 which have had a material impact on the company. IFRS 15 became effective in the year however, given the entity does not have any revenue, it is not relevant and as such does not apply IFRS 15.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

Notes (continued)

(forming part of the financial statements)

1 Accounting policies (continued)

1.2 Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the budgeted cash flows of the Company and taking into account the facilities available.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

1.4 Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition, the company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

Trade and other creditors

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

Investments in jointly controlled entities, associates and subsidiaries are carried at cost less impairment.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

1.5 Intra-group financial instruments

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the company considers these to be insurance arrangements and accounts for them as such. In this respect, the company treats the guarantee contract as a contingent liability until such time as it becomes probable that the company will be required to make a payment under the guarantee.

1.6 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects risks specific to the liability.

Notes (continued)
(forming part of the financial statements)

1 Accounting policies (continued)

1.7 Taxation

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

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

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

2 Auditors' remuneration

Fees receivable by the Company's auditor and its associates in respect of services to the Company and its associates, are disclosed on a consolidated basis in the consolidated financial statements of INEOS Group Holdings SA.

3 Staff costs and Directors' remuneration

The Company had no employees during the current or previous year.

Neither the directors nor the secretary received any emoluments during the current or previous year in respect of their services to the company.

4 Tax on profit

	2018 €'m	2017 €'m
Tax on profit	-	-
Reconciliation of standard tax rate		
	2018 €'m	2017 €'m
Profit before taxation	1,015.6	-
Profit before taxation multiplied by the standard rate of tax in the UK of 19% (2017: 19.25%)	193.0	-
Tax exempt revenues	(193.0)	-
Total tax	-	-

Notes (continued)
(forming part of the financial statements)

5 Investments

	Shares in group undertakings 2018 €'m	Shares in group undertakings 2017 €'m
Cost and net book value		
At 31 December	1,600.0	1,600.0

The directors believe the carrying value of the investments is supported by the underlying net assets and earnings of the subsidiaries. The Company has the following investments in subsidiaries, associates and jointly controlled entities:

	Country of Incorporation	Class of shares held	Ownership 2018	2017
Aethylen-Rohrleitungs-Gesellschaft GmbH & Co KG	Germany	Partnership	20%	20%
ARG Verwaltungs GmbH	Germany	Ordinary	20%	20%
CPQ Holding Corporation	United States	Class B	1%	1%
EVC Nederland B.V.	Netherlands	Ordinary	100%	100%
Hawkslease Finance Company Limited	United Kingdom	Ordinary	100%	100%
INEOS (Malta) Company	United Kingdom	Ordinary	100%	100%
INEOS 1 LLC	United States	Ordinary	100%	100%
INEOS 2009A Limited	United Kingdom	Ordinary	100%	100%
INEOS 2009B	United Kingdom	Ordinary	100%	100%
INEOS Americas LLC	United States	Capital Stock	100%	100%
INEOS Bamble AS	Norway	Ordinary	100%	100%
INEOS Belgium Holdco N.V.	Belgium	Ordinary	100%	100%
INEOS Belgium N.V.	Belgium	Ordinary	100%	100%
INEOS C2T N.V.	Belgium	Ordinary	100%	100%
INEOS Canada Company	Canada	Ordinary	100%	100%
INEOS Canada Investment Company	Canada	Ordinary	100%	100%
INEOS Canada Limited	United Kingdom	Ordinary	100%	100%
INEOS Canada Partnership	Canada	Partnership	100%	100%
INEOS Canada Preferred Holdings Limited	Canada	Common	100%	100%
INEOS Chocolate Bayou Pipeline LLC	United States	Ordinary	100%	100%
INEOS Compounds France SAS	France	Ordinary	100%	100%
INEOS Compounds UK Limited	United Kingdom	Ordinary	100%	100%
INEOS Cumene GmbH	Germany	Ordinary	100%	-
INEOS Deutschland GmbH	Germany	Ordinary	100%	100%
INEOS Deutschland Holding GmbH	Germany	Ordinary	100%	100%
INEOS European Holdings Limited	United Kingdom	Ordinary	100%	100%
INEOS Feluy SPRL	Belgium	Ordinary	100%	100%
INEOS Films Limited	United Kingdom	Ordinary	100%	100%
INEOS Films S.r.l. +	Italy	Ordinary	100%	100%
INEOS Finance Company	United Kingdom	Ordinary	100%	100%
INEOS Finance Company 1	United Kingdom	Redeemable	100%	100%
INEOS Finance Company 2	United Kingdom	Redeemable	100%	100%
INEOS Finance Company 3 Limited	United Kingdom	Ordinary	100%	100%
INEOS Finance plc	United Kingdom	Ordinary	100%	100%
INEOS Fluor Holdings Limited	United Kingdom	Ordinary	100%	100%
INEOS Fluor International Limited	United Kingdom	Ordinary	100%	100%
INEOS Fluor Limited	United Kingdom	Ordinary	100%	100%
INEOS Fluor Trustees Limited	United Kingdom	Ordinary	100%	100%

Notes (continued)
(forming part of the financial statements)

5 Investments (continued)

	Country of Incorporation	Class of shares held	Ownership	
			2018	2017
INEOS France SAS	France	Ordinary	100%	100%
INEOS Gemini HDPE Holding Company LLC	United States	Unit Shares	100%	100%
INEOS Gemini HDPE LLC	United States	Unit	50%	50%
INEOS Group Life Assurance Trustee Limited	United Kingdom	Ordinary	100%	100%
INEOS Healthcare Holdings Limited	United Kingdom	Ordinary	20%	20%
INEOS Healthcare Limited	United Kingdom	Ordinary	20%	20%
INEOS Holdings Limited *	United Kingdom	Ordinary	100%	100%
INEOS Holdings International Limited	United Kingdom	Ordinary	100%	100%
INEOS Holdings Norge AS	Norway	Ordinary	100%	100%
INEOS Investment Holding Company LLC	United States	Ordinary	100%	-
INEOS Investment Holdings (Germany) Limited	United Kingdom	Ordinary	100%	100%
INEOS Investments International Limited	United Kingdom	Ordinary	100%	100%
INEOS Italia S.r.l.	Italy	Ordinary	100%	100%
INEOS Jersey Limited	Jersey	Ordinary	100%	100%
INEOS Köln Beteiligungs GmbH & Co KG	Germany	Ordinary	100%	100%
INEOS Köln GmbH	Germany	Ordinary	100%	100%
INEOS Köln Verwaltungs GmbH	Germany	Ordinary	100%	100%
INEOS Korea Limited	Korea, Republic of	Ordinary	100%	100%
INEOS LLC	United States	Ordinary	100%	100%
INEOS Management (Shanghai) Company Limited	China	Registered	100%	100%
INEOS Manufacturing (Hull) Limited	United Kingdom	Ordinary	100%	100%
INEOS Manufacturing Belgium N.V	Belgium	Ordinary	100%	100%
INEOS Manufacturing Deutschland GmbH	Germany	Ordinary	100%	100%
INEOS Marketing Support Limited	United Kingdom	Ordinary	100%	100%
INEOS N.V.	Belgium	Ordinary	100%	100%
INEOS Ningbo Investments Limited	United Kingdom	Ordinary	100%	100%
INEOS Nitriles (UK) Limited	United Kingdom	Ordinary	100%	100%
INEOS Nitriles Asia Investments Limited	United Kingdom	Ordinary	100%	100%
INEOS Nitriles Limited	United Kingdom	Ordinary	100%	100%
INEOS Nitriles USA LLC	United States	Ordinary	100%	100%
INEOS Nominee Limited	United Kingdom	Ordinary	100%	100%
INEOS Olefins Norge AS	Norway	Ordinary	-	100%
INEOS Oligomers Chocolate Bayou LLC	United States	Ordinary	100%	100%
INEOS Oligomers USA Holdings Company LLC	United States	Ordinary	100%	100%
INEOS Oligomers USA LLC	United States	Ordinary	100%	100%
INEOS Overseas Company I Limited	United Kingdom	Ordinary	100%	100%
INEOS Overseas Company II Limited	United Kingdom	Ordinary	100%	100%
INEOS Oxide Limited	United Kingdom	Ordinary	100%	100%
INEOS Phenol Belgium NV	Belgium	Ordinary	100%	100%
INEOS Phenol China Limited	United Kingdom	Ordinary	100%	100%
INEOS Phenol GmbH	Germany	Ordinary	100%	100%
INEOS Phenol Verwaltungsgesellschaft GmbH	Germany	Ordinary	100%	100%
INEOS Polyethylene LLC	United States	Ordinary	100%	100%
INEOS Polyethylene North America	United States	Ordinary	100%	100%
INEOS Polypropylene LLC	United States	Ordinary	100%	100%
INEOS Procurement Limited	United Kingdom	Ordinary	100%	100%
INEOS Properties Limited	United Kingdom	Ordinary	100%	100%

Notes (continued)
(forming part of the financial statements)

5 Investments (continued)

	Country of Incorporation	Class of shares held	Ownership	
			2018	2017
INEOS Sales (UK) Limited	United Kingdom	Ordinary	100%	100%
INEOS Sales Belgium S.A.	Belgium	Ordinary	100%	100%
INEOS Sales Italia S.r.l.	Italy	Ordinary	100%	100%
INEOS Sales Norge AS	Norway	Ordinary	100%	100%
INEOS Services Belgium S.A.	Belgium	Ordinary	100%	100%
INEOS Silicas Holdings Limited	United Kingdom	Ordinary	100%	100%
INEOS Silicas Limited	United Kingdom	Ordinary	100%	100%
INEOS Silicas Netherlands B.V.	Netherlands	Ordinary	100%	100%
INEOS Silicas Trustees Limited	United Kingdom	Ordinary	100%	100%
INEOS Singapore Pte. Limited	Singapore	Ordinary	100%	100%
INEOS Technologies (Vinyls) Limited	United Kingdom	Ordinary	100%	100%
INEOS Technologies Americas LLC	United States	Ordinary	100%	100%
INEOS Technologies France SAS	France	Ordinary	100%	100%
INEOS Technologies Italia S.r.l.	Italy	Ordinary	100%	100%
INEOS Technologies USA LLC	United States	Ordinary	100%	100%
INEOS Tenderco Limited *	United Kingdom	Ordinary	100%	100%
INEOS Title Norge AS	Norway	Ordinary	100%	100%
INEOS Trading (Shanghai) Company Limited	China	Ordinary	100%	100%
INEOS Treasury (UK) Limited	United Kingdom	Ordinary	100%	100%
INEOS U.K. Finance Company Limited	United Kingdom	Ordinary	100%	100%
INEOS U.S. Finance Company Limited	United Kingdom	Ordinary	100%	100%
INEOS US DSS Limited	United Kingdom	Ordinary	100%	100%
INEOS US Finance LLC	United States	Capital contribution	100%	100%
INEOS US I Inc.	United States	Ordinary	100%	100%
INEOS US Intermediate Finance LLC	United States	Capital Contribution	100%	100%
INEOS US Sales Company	United States	Common Stock	100%	100%
INEOS USA Fractionation LLC	United States	Common Stock	100%	100%
INEOS USA LLC	United States	Ordinary	100%	100%
INEOS USA Manufacturing LLC	United States	Capital	100%	100%
INEOS USA Realty LLC	United States	Common Stock	100%	100%
INEOS Vinyls Belgium NV	Belgium	Ordinary	100%	100%
INEOS Vinyls France SAS	France	Ordinary	100%	100%
INEOS Vinyls Group Limited	United Kingdom	Ordinary	100%	100%
INEOS Vinyls Holdings Limited	United Kingdom	Ordinary	100%	100%
INEOS Vinyls Limited	United Kingdom	Ordinary	100%	100%
Interplastic-Werk GmbH	Austria	Ordinary	100%	100%
IS Norpolefins ANS	Norway	Partnership Interest	100%	100%
Noretyl ANS	Norway	Ordinary	100%	100%
INEOS Rafnes AS	Norway	Ordinary	100%	100%
Norward AS	Norway	Ordinary	100%	100%
Sociedad Espanola de Materiales Plasticos SA	Spain	Ordinary	3%	3%
W.L. Plastics Corporation	United States	Common Stock	100%	100%
WL Plastics Limited	Canada	Common Stock	100%	100%
WLP Corporation	United States	Common Stock	100%	100%
WLP Holding Corporation	United States	Common Stock	100%	100%
WL Plastics International Inc. (Panama)	Republic of Panama	Ordinary	-	100%

* Held directly by the company. + Company in Liquidation.

The registered addresses of investments are listed in the registered address appendix (see note 11).

Notes (continued)
(forming part of the financial statements)

6 Creditors: amounts falling due after more than one year

	2018 €'m	2017 €'m
Amounts owed to group undertakings	-	(15.6)

Amounts owed to group undertakings are unsecured, have no fixed repayment date and are repayable upon demand.

7 Called up share capital

	2018 €'m	2017 €'m
<i>Allotted, called up and fully paid</i>		
1,600,000,002 (2017: 1,600,000,002) Ordinary shares of €0.00000000062 each	-	-

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

8 Contingent liabilities

The Company is party to a Senior Secured Term Loans agreement dated 27 April 2012 (as amended). The total outstanding indebtedness under the Senior Secured Term Loans agreement at 31 December 2018 was €3,476.7 million (2017: €3,450.5 million). The Company is a guarantor under the Senior Secured Term Loans agreement. These obligations are secured by fixed and floating charges over the assets of the Company.

The Company is party to the Senior Secured Notes due 2023 Indenture dated 05 May 2015 and the Senior Secured Notes due 2025 Indenture dated 03 November 2017. The total outstanding indebtedness under the Senior Secured Notes at 31 December 2018 was €1,320.0 million (2017: €1,320.0 million). The Company is a guarantor under the Senior Secured Notes Indentures. These obligations are secured by fixed and floating charges over the assets of the Company. In April 2019 the Group issued €770 million Senior Secured Notes due 2026. The proceeds of the refinancing along with cash on hand were used to redeem in full the Senior Secured Notes due 2023 on 1 May 2019.

The Company is party to the Senior Notes due 2024 Indenture dated 9 August 2016. The total outstanding indebtedness under the Senior Notes at 31 December 2018 was €1,087.3 million (2017: €1,068.8 million). The Company is a guarantor under the Senior Notes Indentures. These guarantees are on an unsecured senior subordinated basis.

9 Controlling parties

As at 31 December 2018 the immediate parent undertaking was INEOS Europe AG, a company incorporated in Switzerland.

The ultimate parent company at 31 December 2018 was INEOS Limited, a company incorporated in Isle of Man. INEOS Group Holdings SA is the parent undertaking of the only group of undertakings to consolidate these financial statements. Copies of the financial statements of INEOS Group Holdings SA can be obtained from the Company Secretary, 58, rue Charles Martel, Luxembourg, L-2134, Luxembourg.

The directors regard Mr J A Ratcliffe to be the ultimate controlling party by virtue of his majority shareholding in the ultimate parent undertaking INEOS Limited.

Notes (continued)
(forming part of the financial statements)

10 Accounting estimates and judgements

The Company prepares its financial statements in accordance with the FRS101 Reduced Disclosure Framework, which require management to make judgements, estimates and assumptions which affect the application of the accounting policies, and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates change and in any future periods.

Carrying value of investments

IFRSs require management to test for impairment of an investments if events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment test requires an assessment as to whether the carrying value of assets can be supported by its recoverable amount. Management calculates the recoverable amount based on the net present value of the future cash flows derived from the relevant assets, using cash flow projections which have been discounted at an appropriate discount rate.

In calculating the net present value of the future cash flows, certain assumptions and estimates are required to be made in respect of highly uncertain matters, including management's expectations of:

- Growth rates of various revenue streams;
- Long term growth rates;
- Future margins;
- The selection of an appropriately risk adjusted discount rate; and
- The determination of terminal values.

Changing the assumptions selected by management, in particular the discount rate used in the present value calculation, could significantly affect the Company's impairment evaluation and results.

For the purpose of impairment testing (when required), to assess whether any impairment exists, estimates are made of the future cash flows expected to result from the use of the asset and its eventual disposal. Actual outcomes could vary significantly from such estimates of discounted future cash flows. Factors such as changes in the planned use of buildings, plant or equipment, or closure of facilities, the presence or absence of competition, lower than expected asset utilisation from events such as unplanned outages, strikes and hurricanes, technical obsolescence or lower than anticipated sales of products with capitalised intellectual property rights could result in shortened useful lives or impairment. Changes in the discount rates used could also lead to impairments.

11 Registered address appendix

Name	Address	Country
Aethylen-Rohrleitungs-Gesellschaft GmbH & Co KG	Philosophenweg 31 - 33, D-47051, Duisburg	Germany
ARG Verwaltungs GmbH	Duisburg, 47051	Germany
CPQ Holding Corporation	PO Box 840 , Valley Forge PA 19482-0840	United States
EVC Nederland B.V.	Ingenieur Rocourstraat 28, 6245 AD Eijsden	Netherlands
Hawkslease Finance Company Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS (Malta) Company	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS I LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS 2009A Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS 2009B	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Americas LLC	7770 Rangeline Road, Theodore AL AL 36582	United States
INEOS Bamble AS	Asdalstrand 291, 3960 Stathelle, 0814 Bamble	Norway
INEOS Belgium Holdco N.V.	Ransbeekstraat 310, B-1120 Needer-over-Heembeek	Belgium
INEOS Belgium N.V.	Nieuwe Weg 1, Haven 1053, 2070 Zwijndrecht	Belgium
INEOS C2T N.V.	Nieuwe Weg 1, Haven 1053, 2070 Zwijndrecht	Belgium
INEOS Canada Company	900-1959 Upper Water Street, Halifax NS B3J 2X2	Canada
INEOS Canada Investment Company	900-1959 Upper Water Street, Halifax NS B3J 2X2	Canada
INEOS Canada Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Canada Partnership	Box 890, Red Deer AB T4N 5H3	Canada
INEOS Canada Preferred Holdings Limited	Suite 1100, 1959 Upper Water Street, Halifax NS	Canada
INEOS Chocolate Bayou Pipeline LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS Compounds France SAS	Voie Communale de Baconnes, 77500, Mourmelon-le-Petit	France
INEOS Compounds UK Ltd	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Cumene GmbH	Paul Baumann Strasse 1, 45764, Marl	Germany
INEOS Deutschland GmbH	Alte Strasse 201, 50769, Koeln	Germany
INEOS Deutschland Holding GmbH	Alte Strasse 201, 50769, Koeln	Germany
INEOS European Holdings Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Feluy SPRL	Parc Industrial de Feluy Nord, Zone C, B-7181 Feluy	Belgium
INEOS Films Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Films S.r.l.	Via XXIV Maggio, 1, 21043, Castiglione Olona, Varese (VA)	Italy
INEOS Finance Company	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Finance Company 1	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Finance Company 2	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Finance Company 3 Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Finance plc	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Fluor Holdings Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Fluor International Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Fluor Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Fluor Trustees Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS France SAS	Avenue de la Bienfaisance, BP6 13117, Lavera	France
INEOS Gemini HDPE LLC	1675 South State Street, Suite B, Dover DE 19901	United States
INEOS Gemini HDPE Holding Company LLC	1675 South State Street, Suite B, Dover DE 19901	United States
INEOS Group Life Assurance Trustee Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Healthcare Holdings Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Healthcare Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Holdings Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Holdings International Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Holdings Norge AS	Asdalstrand 291, 3960 Stathelle, 0814 Bamble	Norway
INEOS Investment Holding Company LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS Investment Holdings (Germany) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Investments International Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Italia Srl	Via Carlo Poma 1, 20129 , Milano	Italy
INEOS Jersey Limited	44 Esplanade, St Helier, JE4 9WG	Jersey
INEOS Köln Beteiligungs GmbH & Co KG	Alte Strasse 201, 50769, Koeln	Germany
INEOS Köln GmbH	Alte Strasse 201, 50769, Koeln	Germany

INEOS Köln Verwaltungs GmbH	Alte Strasse 201, 50769, Koeln	Germany
INEOS Korea Limited	14th Floor Samsung Life Building, 150 Taepyungro 2 ga, Jung-gu, Seoul	Republic of Korea
INEOS LLC	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United States
INEOS Management (Shanghai) Company Limited	Unit 803, Building B, CCIG International Plaza, 333 Cao Xi North Road, Shanghai, 200030	China
INEOS Manufacturing (Hull) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Manufacturing Belgium N.V	Scheldelaan 482, B-2040 Antwerpen	Belgium
INEOS Manufacturing Deutschland GmbH	Alte Strasse 201, 50769, Koeln	Germany
INEOS Marketing Support Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS N.V.	Nieuwe Weg 1, Haven 1053, 2070 Zwijndrecht	Belgium
INEOS Ningbo Investments Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Nitriles (UK) Limited	PO Box 62, Seal Sands, Middlesbrough, Cleveland, TS2 1TX	United Kingdom
INEOS Nitriles Asia Investments Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Nitriles Limited	PO Box 62, Seal Sands, Middlesbrough, Cleveland, TS2 1TX	United Kingdom
INEOS Nitriles USA LLC	2600 South Shore Boulevard, League City TX 77573	United States
INEOS Nominee Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Olefins Norge AS	Rafnes Industriområde, 3966 Stathelle	Norway
INEOS Oligomers Chocolate Bayou LLC	2600 South Shore Boulevard, League City TX 77573	United States
INEOS Oligomers USA Holding Company LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS Oligomers USA LLC	2600 South Shore Boulevard, League City TX 77573	United States
INEOS Overseas Company I Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Overseas Company II Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Oxide Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Phenol Belgium NV	Haven 1930, Geslecht 1, DOEL, B-9130 Antwerp	Belgium
INEOS Phenol China Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Phenol GmbH	Dechenstraße 3, D-45966 Gladbeck	Germany
INEOS Phenol Verwaltungsgesellschaft GmbH	Dechenstraße 3, D-45966 Gladbeck	Germany
INEOS Polyethylene LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS Polyethylene North America	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS Polypropylene LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS Procurement Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Properties Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Sales (UK) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Sales Belgium S.A.	Ransbeekstraat 310, B-1120 Needer-over-Heembeek	Belgium
INEOS Sales Italia S.r.l	Via Piave, 6, 57013, Rosignano Solvay (LI)	Italy
INEOS Sales Norge AS	Asdalstrand 291, 3960 Stathelle, 0814 Bamble	Norway
INEOS Services Belgium S.A.	Ransbeekstraat 310, B-1120 Needer-over-Heembeek	Belgium
INEOS Silicas Holdings Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Silicas Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Silicas Netherlands B.V.	Ingenieur Rocourstraat 28, 6245 AD Eijsden	Netherlands
INEOS Silicas Trustees Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Singapore Pte. Limited	435 Orchard Road, #17-06 Wisma Atria, Singapore, 238877	Singapore
INEOS Technologies (Vinyls) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Technologies Americas LLC	3030 Warrenville Road Suite 650, Lisle IL 60532	United States
INEOS Technologies France SAS	Avenue de la Bienfaisance, BP6 13117, Lavera	France
INEOS Technologies Italia S.r.l	Via dell'Elettricità, 39, 30175, Marghera, Venezia	Italy
INEOS Technologies USA LLC	3030 Warrenville Road Suite 650, Lisle IL 60532	United States
INEOS Title Norge AS	Rafnes Industriområde, 3966 Stathelle	Norway
INEOS Trading (Shanghai) Company Limited	RM 439, Building II, 458 Fu Te Bei Road, Wai Gao Qiao Bonded Zone, Shanghai	China
INEOS Treasury (UK) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS U.K. Finance Company Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS U.S. Finance Company Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS US DSS Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS US Finance LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS US I Inc.	1209 Orange Street, Wilmington DE 19801	United States
INEOS US Intermediate Finance LLC	261 Chapman Road, Suite 202, Newark DE 19702	United States
INEOS US Sales Company	1209 Orange Street, Wilmington DE 19801	United States

INEOS Fractionation LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS USA LLC	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	United States
INEOS USA Manufacturing LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS USA Realty LLC	1209 Orange Street, Wilmington DE 19801	United States
INEOS Vinyls Belgium NV	Nieuwe Weg 1, Haven 1053, 2070 Zwijndrecht	Belgium
INEOS Vinyls France SAS	Voie Communale de Baconnes, 77500, Mourmelon-le-Petit	France
INEOS Vinyls Group Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG	United Kingdom
INEOS Vinyls Holdings Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
INEOS Vinyls Limited	Runcorn Site HQ, South Parade, P.O. Box 9, Runcorn, Cheshire, WA7 4JE	United Kingdom
Interplastic-Werk GmbH	Kaizer Josef Platz 12, A-4600, Wels	Austria
IS Norpolefins ANS	Asdalstrand 291, 3960 Stathelle, 0814 Bamble	Norway
Noretyl ANS	Rafnes Industriområde, 3966 Stathelle	Norway
INEOS Rafnes AS	Rafnes Industriområde, 3966 Stathelle	Norway
Norward AS	Rafnes Industriområde, 3966 Stathelle	Norway
Sociedad Espanola de Materiales Plasticos SA	C/ Rafael Salgado 11 - Primero Derecha 28036 - Madrid	Spain
W.L. Plastics Corporation	251 Little Falls Drive, Wilmington, DE 19808	United States
WL Plastics Ltd	1900, 520 – 3 rd Avenue S.W. Calgary, Alberta T2P 0R3	Canada
WLP Corporation	251 Little Falls Drive, Wilmington, DE 19808	United States
WLP Holding Corporation	251 Little Falls Drive, Wilmington, DE 19808	United States
WL Plastics International Inc. (Panama)	P.H. Plaza 2000 Building, 50th Street Panama	Republic of Panama