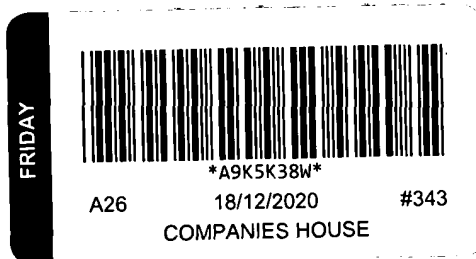


Registration number: 08938926

# **Capital Safety Global Holdings Limited**

## **Annual Report and Financial Statements**

for the year ended 31 December 2019



## Capital Safety Global Holdings Limited

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## Capital Safety Global Holdings Limited

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### Company Information

**Directors**  
D Ashley  
D Gray  
S Semerciyan

**Registered office** 3M Centre, Cain Road  
Bracknell  
Berkshire  
RG12 8HT

**Registered number** 08938926

**Independent auditors** PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
3 Forbury Place  
23 Forbury Road  
Reading  
RG1 3JH  
United Kingdom

## Capital Safety Global Holdings Limited

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### Strategic Report

for the Year Ended 31 December 2019

The directors present their strategic report for the year ended 31 December 2019.

#### Business review

The Company's activities are those of an intermediate holding company within the 3M group of companies. The Company is managed within the overall 3M group and therefore its activities are intrinsically linked to the performance and strategy of the 3M group. Further details on the performance and strategy of the 3M group can be found at [www.investors.3M.com](http://www.investors.3M.com).

The Company ended the year with net assets being principally the cost of its investments in subsidiaries of \$662m (2018: \$662m).

The Company received dividends from other group companies of \$nil (2018: \$nil) and paid dividends in the year of \$nil (2018: \$nil). The directors have not proposed any further dividend at the date these financial statements are issued (2018: \$nil).

#### Key Performance Indicators

In order to support the Company's strategy and to monitor performance, the directors use a number of financial and key performance indicators (KPIs). Details of a selection of the KPIs are shown below:

- Loss for the year was \$19k (2018 loss: \$19k), there is no operating activity during the current year.
- Net assets as at 31 December 2019 were \$662m (2018: \$662m), which consist primarily of intercompany investments.

#### Principal risks and uncertainties

The principal risks and uncertainties for the Company relate to the performance of the underlying investments. The Company has no trading activities and therefore its principal risk is that the economic performance of its underlying investments deteriorates such that it causes impairment in the balance sheet carrying values. These risks are managed by other companies within the 3M group.

3M, as a global company, is impacted by public health crises such as the global pandemic associated with COVID-19. The outbreak has significantly increased economic and demand uncertainty. In addition, public and private sector policies and initiatives to reduce the transmission of COVID-19, such as the imposition of travel restrictions and the adoption of remote working, have impacted 3M's operations. In these challenging and dynamic circumstances, 3M is working to protect its employees and the public, maintain business continuity and sustain its operations. Locally, 3M experience relatively limited negative effect of the close down of the UK society and markets. With the broad portfolio of products 3M has and markets we operate in, combined with the current financial solidity, we do not see any risks for 3M as a strong financial going concern.

## Capital Safety Global Holdings Limited

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### Strategic Report

for the Year Ended 31 December 2019

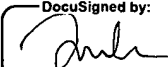
#### Future developments

The directors do not anticipate any change in the Company's principal activities in 2020.

Despite the uncertainty created in the UK following the Brexit vote, the directors expect the general level of activity within the underlying investments to increase in the coming years after exit as the certainty returns the UK's trading relationships. The group remains confident about the long-term position of the UK economy.

Climate change continues to be a high priority within the 3M group and initiatives are in place within the underlying trading investments to reduce the group's impact on the environment.

Approved by the Board and signed on its behalf by:

DocuSigned by:  
  
.....0E06721GDA79498.....  
S Semerciyan  
Director

Date: 16. December 2020

Registered office:

3M Centre  
Cain Road  
Bracknell  
Berkshire  
RG12 8HT

## Capital Safety Global Holdings Limited

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### **Directors' Report** **for the Year Ended 31 December 2019**

The directors present their annual report on the affairs of the Company, together with audited financial statements and independent auditors' report for Capital Safety Global Holdings Limited ("the Company") for the year ended 31 December 2019.

The comparatives shown are for the year ended 31 December 2018.

#### **Principal activities**

The Company's principal activity is that of an intermediate holding company. The principal activities of its subsidiaries are the manufacture, assembly and distribution of technical safety systems.

#### **Directors of the Company**

The directors who held office during the year and up to the date of signing, unless otherwise noted, were as follows:

D Ashley

D Gray

S Semerciyan

#### **Future developments, principal risks and uncertainties and proposed dividends.**

Details of future developments, principal risks and uncertainties and proposed dividends can be found in the strategic report on page 2 and 3.

#### **Directors' indemnities**

The Company maintains liability insurance for its directors and officers in accordance with the Articles of the Company. The Company has also provided an indemnity for its directors, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. The provisions in place cover associated companies within the group.

#### **Political donations**

No political donations were made in the year (2018: \$nil).

#### **Financial risk management objectives and policies**

The directors manage the liquidity risk of the Company by reviewing the timing of future cash flows against future availability of cash and loans. The Company is a holding company for the underlying trading companies and provides liquidity for the operations of the companies in the group. The Company does not use derivative financial instruments.

#### **Going concern**

The directors have assessed the position of the Company for the next 12 months and taking into account the performance of the Company during the time of COVID-19 outbreak, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

## Capital Safety Global Holdings Limited

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### **Directors' Report** for the Year Ended 31 December 2019

#### **Directors' confirmations**

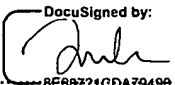
In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor are unaware; and
- they have taken all the 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.

#### **Independent auditors**

During the year, the directors appointed PricewaterhouseCoopers LLP to provide independent auditing services. PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

Approved by the Board and signed on its behalf by:

DocuSigned by:  
  
.....8E88721GDA79498.....  
S Semerciyan  
Director

Date: 16 December 2020

Registered office:

3M Centre  
Cain Road  
Bracknell  
Berkshire  
RG12 8HT

## Capital Safety Global Holdings Limited

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

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable UK Accounting Standards, comprising FRS 102, 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 also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.



Capital Safety Global Holdings Limited

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## Independent auditors' report to the members of Capital Safety Global Holdings Limited

### Report on the audit of financial statements

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#### Opinion

In our opinion, Capital Safety Global Holdings Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 2019; 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

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

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

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.

## Capital Safety Global Holdings Limited

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# Independent auditors' report to the members of Capital Safety Global Holdings Limited

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### 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.

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 2019 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 set out on page 6, 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.

## Capital Safety Global Holdings Limited

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# Independent auditors' report to the members of Capital Safety Global Holdings Limited

### *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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### *Use of this report*

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

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## 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 nothing to report in respect of these matters.



.....  
John Ellis (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditor  
Reading

Date: 16 December 2020

## Capital Safety Global Holdings Limited

### Profit and loss account for the year ended 31 December 2019

	Note	2019 US\$' 000	2018 US\$' 000
Administrative expenses		(19)	(19)
<b>Loss before taxation</b>	5	(19)	(19)
Tax on loss	6	-	-
<b>Loss for the financial year and total comprehensive expense</b>		<u>(19)</u>	<u>(19)</u>

The Company's activities are derived from continuing operations.

The notes on pages 13 to 22 form an integral part of these financial statements.

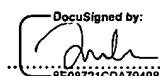
## Capital Safety Global Holdings Limited

# Balance sheet

as at 31 December 2019

	Note	2019 US\$' 000	2018 US\$' 000
<b>Fixed assets</b>			
Investments	7	661,800	661,800
<b>Creditors: amounts falling due within one year</b>	8	(57)	(38)
<b>Net current liabilities</b>		(57)	(38)
<b>Total assets less current liabilities</b>		661,743	661,762
<b>Net assets</b>		661,743	661,762
<b>Capital and reserves</b>			
Called up share capital	9	65,417	65,417
Share premium account		312,504	312,504
Profit and loss account		283,822	283,841
<b>Total Shareholders' funds</b>		661,743	661,762

The financial statements on pages 10 to 22 were approved by the Board of Directors on 16 December 2020 and were signed on its behalf by:

DocuSigned by:  
  
 8E08721C0A79498...

S Semerciyan  
 Director  
 Registered Company number: 08938926

The notes on pages 13 to 22 form an integral part of these financial statements.

## Capital Safety Global Holdings Limited

# Statement of Changes in Equity

for the Year Ended 31 December 2019

	<i>Called up share capital US\$' 000</i>	<i>Share premium account US\$' 000</i>	<i>Profit and loss account US\$' 000</i>	<i>Total Shareholders' funds US\$' 000</i>
Balance at 1 January 2018	65,417	312,504	283,860	661,781
Loss and total comprehensive expense for the financial year	-	-	(19)	(19)
Balance at 31 December 2018	<u>65,417</u>	<u>312,504</u>	<u>283,841</u>	<u>661,762</u>
Balance at 1 January 2019	65,417	312,504	283,841	661,762
Loss and total comprehensive income for the financial year	-	-	(19)	(19)
Balance at 31 December 2019	<u>65,417</u>	<u>312,504</u>	<u>283,822</u>	<u>661,743</u>

The notes on pages 13 to 22 form an integral part of these financial statements.

## Capital Safety Global Holdings Limited

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# Notes to the Financial Statements

## for the Year Ended 31 December 2019

### 1 General information

The Company is a private company limited by share capital, incorporated and domiciled in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The Company registered number is 08938926 and the registered address is 3M Centre, Cain Road, Bracknell, Berkshire RG12 8HT, England, United Kingdom.

The principal activities of the Company and its subsidiaries and the nature of the Company's operations are set out in the directors' report on page 4.

### 2 Accounting policies

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued by the Financial Reporting Council.

The functional currency of Company is considered to be US Dollars because that is the currency of the primary economic environment in which the Company operates. The financial statements are also presented in US Dollars and are rounded to nearest \$1,000 unless otherwise stated.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it, in these separate financial statements, in respect of presentation of a cash flow statement; remuneration of key management personnel and relevant disclosures for financial instruments.

#### **Measurement convention**

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

#### **Going concern**

The directors have assessed the position of the Company for the next 12 months and taking into account the performance of the Company during the time of COVID-19 outbreak, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

## Capital Safety Global Holdings Limited

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# Notes to the Financial Statements

## for the Year Ended 31 December 2019

### 2 Accounting policies (continued)

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction unless matched by a forward currency contract. Monetary assets and liabilities denominated in foreign currency at the balance sheet date are reported at the rate prevailing at that date, or, where appropriate, at the forward currency contract rate. Any gain or loss arising from subsequent exchange rate movements is included as an exchange gain or loss in the profit and loss account.

#### **Financial instruments**

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

##### *(i) Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### *(ii) Investments*

Investments are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.



## Capital Safety Global Holdings Limited

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### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 2 Accounting policies (continued)

##### **Taxation**

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### **Dividends**

Interim dividends are recognised when they are paid. Final dividends are recognised when the Company has declared them in a general meeting.

Dividends and other distributions to Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the Company's shareholders. These amounts are recognised in the statement of changes in equity.

##### **Related party transactions**

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

##### **Consolidation**

These financial statements present information about the Company as an individual undertaking and not about its group. The Company is not required to prepare group financial statements because the Company itself is a wholly owned subsidiary undertaking of a company registered in the United States of America, 3M Company, which prepares consolidated financial statements. Additional information is disclosed in the notes to the financial statements on related parties.

## Capital Safety Global Holdings Limited

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### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no key sources of estimation uncertainty identified.

##### **Impairment of investments**

Investment values are carried at cost on the Company's balance sheet less any accumulated impairment. The directors apply judgement to ensure that they assess these investments for impairment on an ongoing basis. Where an indicator of impairment is identified these investment balances are written down to their respective recoverable amount. Determining whether the Company's investments have been impaired requires estimations of the investments' values in use. The Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. There was no impairment recorded in respect of investments in the current year (2018: \$nil).

#### 4 Auditors' remuneration

Auditors' remuneration for the year for the audit of the 2019 financial statements of \$16,000 excluding VAT (2018: \$11,000) has been borne by the Company.

For tax services remuneration for the year for compliance work of \$3,000 excluding VAT (2018: \$3,000) has been borne by the Company.

#### 5 Loss before taxation

Emoluments for the directors of the Company are paid by another group undertaking, no amount has been recharged to the Company during the year (2018: \$nil).

The Company had no employees throughout the year (2018: none).

## Capital Safety Global Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 6 Tax on loss

The tax charge comprises:

	2019 US\$' 000	2018 US\$' 000
Current taxation	-	-
The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before taxation is as follows:		
	2019 US\$' 000	2018 US\$' 000
Loss before taxation	(19)	(19)
Tax on loss as standard UK corporation tax rate of 19% (2018: 19%)	(4)	(4)
Effects of group relief/other reliefs	4	4
Total taxation charge for the year	-	-

The standard rate of UK corporation tax reduced from 20% to 19% on 1 April 2017. The Finance (No.2) Act 2017 received Royal Assent on 16 November 2017 which decided to reduce the rate further to 17% from 1 April 2020. However, in the budget announced 11 March 2020, it was decided the UK corporation tax rate will be maintained at 19%. There is no impact on financial statements as the Company does not recognise deferred tax.

## Capital Safety Global Holdings Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2019

### 7 Investments

	<i>2019</i> <i>US\$' 000</i>	<i>2018</i> <i>US\$' 000</i>
<b>Cost</b>		
At 1 January	661,800	661,800
At 31 December	<u>661,800</u>	<u>661,800</u>
<b>Net book value</b>		
At 31 December	<u>661,800</u>	<u>661,800</u>

Listed below are the subsidiary undertakings at 31 December 2019 and their country of incorporation:

<i>Name of company</i>	<i>Registered office address</i>	<i>Country of incorporation</i>	<i>Proportion of ordinary shares held</i>		<i>Principal activity</i>
			<i>Directly</i>	<i>Indirectly</i>	
Capital Safety Acquisitions Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	100%	-	Intermediate parent company
Capital Safety Row Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Capital Safety Group Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Redwing Acquisitions Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company

## Capital Safety Global Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 7 Investments (continued)

Name of company	Registered office address	Country of incorporation	Proportion of ordinary shares held		Principal activity
			Directly	Indirectly	
Redwing Holdings 2 Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Barrow Hepburn Group Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Barrow Hepburn International Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Capital Safety Limited	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Intermediate parent company
Capital Safety Group (NE) Ltd	3M Centre Cain Road, Bracknell, Berkshire, United Kingdom, RG12 8HT	UK	-	100%	Operating
Capital Safety Group - EMEA	Le Broc Center, Z.I. 1ère avenue, Carros le Broc, BP 15, Cedex, Carros, 06511, France	France	-	100%	Operating

## Capital Safety Global Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 7 Investments (continued)

Name of company	Registered office address	Country of incorporation	Proportion of ordinary shares held		Principal activity
			Directly	Indirectly	
ITFH SARL	Parc d'Activité des Chanteraines, 7 Rue du Commandant d'Estienne d'Orves, 92390 Villeneuve la Garenne, France	France	-	100%	Operating
Capital Safety Deutschland GmbH	Friedrichstr.171, 10117 Berlin, Germany	Germany	-	100%	Dormant
Capital Safety Products Pvt Ltd	2-D, 2nd Floor, Shyam Gardens No-10, Kadhar Nawaz Khan Road Nungambakkam Chennai TN 600006 IN	India	-	100%	Operating
Capital Safety Group (Asia) Pte Ltd (Singapore)	46 East Coast Road, #07-03, Eastgate, Singapore, 428766	Singapore	-	100%	Operating
Capital Safety Group Banska Bystrica s.r.o	Jegorovova 35, Banska Bystrica 97401, Slovakia	Slovakia	-	100%	Operating
Northbay Invest SL	Calle Principe de Vergara 131, 1st floor, Madrid	Spain	-	100%	Intermediate parent company
Articulos de Seguridad SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Operating

## Capital Safety Global Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 7 Investments (continued)

Name of company	Registered office address	Country of incorporation	Proportion of ordinary shares held		Principal activity
			Directly	Indirectly	
Campania Latinoamericana de Seguridad Industrial SAS	CRA 37 a No. 7-20, Bogota, Colombia	Colombia	-	100%	Operating
Capital Safety MEA FZE	PO Box 17769, Jebel Ali Free Zone, Office N-15315, 3rd Floor, Dubai, UAE	UAE	-	100%	Operating

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

	2019 US\$' 000	2018 US\$' 000
Amounts owed to group undertakings	57	38

Amounts owed to group undertakings include \$57k (2018: \$38k) relating to intercompany balances, which are unsecured, interest free and repayable on demand.

#### 9 Called up share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	US\$' 000	No.	US\$' 000
Ordinary shares of US \$ 0.50 each	130,833,740	65,417	130,833,740	65,417

## Capital Safety Global Holdings Limited

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### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 9 Called up share capital (continued)

##### Class rights

##### *Rights to dividend:*

Ordinary shares- None.

##### *Voting rights:*

Ordinary shares- One vote per share.

##### *Winding up rights:*

Ordinary shares- All shares rank pari passu.

The Company's other reserves are as follows:

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

The loss for the year has been transferred in full to the profit and loss reserve.

#### 10 Related party transactions

The Company has not disclosed transactions with other group entities as per FRS 102, Section 33.1A.

#### 11 Ultimate parent company and controlling party

The immediate parent company is 3M West Europe BV, a company registered in Netherlands, with a registered address of MOLENGRAAFFSINGEL 29, 2629 JD DELFT, Netherlands.

The ultimate parent undertaking and controlling party is 3M Company, who is in the United States of America, and whose registered office is 3M Company, 3M Center, 55144 Saint Paul, USA.

The financial statements of 3M Company are the smallest and largest company for which group financial statements are prepared and in which the Company is consolidated. Copies of the consolidated financial statements of the ultimate parent company may be obtained from 3M Investor Relations, 3M Centre, Buildings 225-SN-04 St Paul, MN 55144-1000, USA.