

OS AA01

Statement of details of parent law and other information for an overseas company

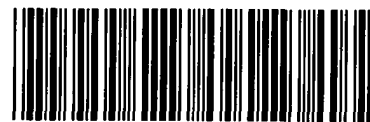


Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

☐ **What this form is NOT for**
You cannot use this form to
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COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ① Anglo American Netherlands B.V.

UK establishment
number B R 0 1 9 6 7 2

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ② Title 9 Book 2 of the Dutch Civil Code

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ **No.** Go to **Section A3.**

☒ **Yes.** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3.**

Name of organisation
or body ③ Dutch Accounting Standard Board

③ Please insert the name of the
appropriate accounting organisation
or body.

A3 Accounts


Accounts Have the accounts been audited? Please tick the appropriate box.

☒ **No.** Go to **Section A5.**

☐ **Yes.** Go to **Section A4.**

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A4 Audited accounts		
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> No. Go to Part 3 'Signature'.</p> <p><input type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.</p>	<p>❶ Please insert the name of the appropriate accounting organisation or body.</p>
Name of organisation or body ❶		
A5 Unaudited accounts		
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box.</p> <p><input checked="" type="checkbox"/> No.</p> <p><input type="checkbox"/> Yes.</p>	
Part 3 Signature		
	<p>I am signing this form on behalf of the overseas company.</p>	
Signature	<p>Signature</p> <p>X  X</p>	
	<p>This form may be signed by: Director, Secretary, Permanent representative.</p>	

Report

Annual Report 2019
Anglo American Netherlands B.V., London

Annual accounts 2019

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Annual report

To the board of directors of
Anglo American Netherlands B.V.
20 Carlton House Terrace
SW1Y 5AN London

Haarlem, April 20, 2020

Dear directors,

We hereby send you the report regarding the financial statements for the year 2019 of your company.

1 COMPILATION

In accordance with your instructions we have compiled the annual account 2019 of your company, including the balance sheet with total assets US\$ 1,926,146 and the profit and loss account with a post-tax result of US\$ 906,624.

2 ACCOUNTANT'S COMPILATION REPORT

The board of directors

The financial statements of Anglo American Netherlands B.V. at London have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2019 and the profit and loss account for the year 2019 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.


In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Anglo American Netherlands B.V. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Spaarne Accountants & Belastingadviseurs B.V. is een besloten vennootschap met beperkte aansprakelijkheid naar Nederlands recht. Op onze werkzaamheden zijn algemene voorwaarden van toepassing, waarin een beperking van de aansprakelijkheid is opgenomen. Deze algemene voorwaarden zijn gedeponeerd bij de Kamer van Koophandel Amsterdam en zijn in te zien op www.spaarne.com.

We will gladly provide further explanations upon request.

Sincerely yours,
Spaarne Accountants & Belastingadviseurs B.V.



D. Bruin

1 BALANCE SHEET AS AT DECEMBER 31, 2019
(after appropriation of results)

		December 31, 2019		December 31, 2018	
		\$ * 1,000	\$ * 1,000	\$ * 1,000	\$ * 1,000
ASSETS					
Fixed assets					
Financial fixed assets	(1)		1,926,139		1,926,139
Current assets					
Receivables, prepayments and accrued income	(2)	-		2,060	
Cash and cash equivalents	(3)	7		39	
			7		2,099
TOTAL ASSETS			<u>1,926,146</u>		<u>1,928,238</u>
EQUITY AND LIABILITIES					
Equity					
Issued share capital	(4)	98,719		98,719	
Share premium reserve		1,553,208		1,553,208	
Other reserves		-632,405		-942,861	
Retained earnings		906,624		1,219,172	
			1,926,146		1,928,238
TOTAL EQUITY AND LIABILITIES			<u>1,926,146</u>		<u>1,928,238</u>

2 PROFIT AND LOSS ACCOUNT 2019

		2019		2018	
		\$ * 1,000	\$ * 1,000	\$ * 1,000	\$ * 1,000
Expenses					
Impairment of fixed assets	(5)	-		-492,238	
Other operating expenses	(6)	-		3	
			-		-492,235
Operating result			-		492,235
Financial income and expenses	(7)		906,624		726,937
Result before tax			906,624		1,219,172
Taxes			-		-
Result after tax			906,624		1,219,172

3 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Anglo American Netherlands B.V., with statutory seat in Maastricht, mainly consist of a finance and holding company.

Reporting currency

The Company conducts most of its transactions in US Dollars and has therefore adopted the US Dollar as its functional and reporting currency. Consequently, in accordance with Section 2:362, Paragraph 7 of The Netherlands Civil Code, the financial statements are expressed in US Dollars (US\$).

Registered address

The registered and actual address of Anglo American Netherlands B.V. (CoC file 33139747) is 20 Carlton House Terrace in London.

Group structure

In accordance with article 2:408 of the Netherlands Civil Code (intermediate holding exemption) no consolidated annual account have been prepared. The financial statements of the Company and its subsidiaries are included in the consolidated accounts of Anglo American plc, which have been filed with the Trade Register of the Chamber of Commerce in Maastricht.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise as the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

Financial instruments

Financial instruments can be both primary financial instruments, such as receivables and payables, and financial derivatives. The accounting principles for primary financial instruments follow the general accounting principles for assets and liabilities stated above. The Company does not have financial derivatives.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognised in the annual account at the exchange rates prevailing at transaction date. The exchange differences resulting from the conversion as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Financial fixed assets

Financial fixed assets are valued individually at their acquisition cost less any impairment charges when deemed necessary. Valuation at cost is permitted in the context of the international structure of the group and the fact that the Company has opted for the consolidation exemption in accordance with the provisions of Section 2:408 of The Netherlands Civil Code.

The other securities are valued at fair value.

Impairment of non-current assets

On each balance sheet date, the Company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

An impairment occurs when the carrying amount of an asset is higher than the realisable value; the realisable value is the higher of the realisable value and the value in use. An impairment loss is directly recognised in the income statement while the carrying amount of the asset concerned is concurrently reduced.

Receivables and deferred assets

Receivables are carried at nominal value net of a provision for doubtful debts where deemed necessary. The provision for doubtful debt is determined on an individual basis.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is defined as the difference between the revenue from services performed, income from participations and other financial activities less the costs, expenses and charges for that year, valued at historical costs.

Financial income and expenses

Financial income and expenses comprise interest income and expenses for loans (issued and received) during the current reporting period.

Taxes

Corporate income tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the annual account and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realisation is likely.

The Company is centrally managed and controlled from the United Kingdom and is therefore tax resident in the United Kingdom.

4 NOTES TO THE BALANCE SHEET AS OF DECEMBER 31, 2019

ASSETS

FIXED ASSETS

	12/31/2019	12/31/2018
	\$ * 1,000	\$ * 1,000
1. Financial fixed assets		
Participations in group companies	1,926,139	1,926,139
	2019	2018
	\$ * 1,000	\$ * 1,000
<i>Loans from group companies</i>		
Carrying amount as of January 1	1,926,139	1,838,000
Capital reduction	-	-404,099
Reversal of impairment	-	492,238
Carrying amount as of December 31	1,926,139	1,926,139

CURRENT ASSETS

	12/31/2019	12/31/2018
	\$ * 1,000	\$ * 1,000
2. Receivables, prepayments and accrued income		
Receivables from group companies	-	2,060
3. Cash and cash equivalents		
Barclays Bank plc	7	39

The cash resources as at December 31, 2019 are freely available to the Company.

EQUITY AND LIABILITIES

4. Equity

	12/31/2019	12/31/2018
	\$ * 1,000	\$ * 1,000
Issued share capital		
Subscribed and paid up	98,719	98,719
	2019	2018
	\$ * 1,000	\$ * 1,000
Share premium reserve		
Carrying amount as of January 1	1,553,208	1,553,208
Carrying amount as of December 31	1,553,208	1,553,208
Other reserves		
Carrying amount as of January 1	-942,861	-1,827,188
Allocation of previous financial year net result	1,219,172	1,608,327
Interim dividend paid	-908,716	-724,000
Carrying amount as of December 31	-632,405	-942,861
The general meeting of shareholders decided on 28 March 2019 to pay US\$ 427,263,896 interim dividend to the shareholder.		
The general meeting of shareholders decided on 17 September 2019 to pay a further US\$ 481,452,489 interim dividend to the shareholder.		
Retained earnings		
Carrying amount as of January 1	1,219,172	1,608,327
Unappropriated profit financial year	906,624	1,219,172
Appropriation previous financial year	-1,219,172	-1,608,327
Carrying amount as of December 31	906,624	1,219,172

5 NOTES TO THE PROFIT AND LOSS ACCOUNT 2019

Staff

During the 2019 financial year the Company had no employees (2018: 0).

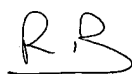
	2019	2018
	\$ * 1,000	\$ * 1,000
5. Impairment of fixed assets		
Impairment reversal	-	-492,238
6. Other operating expenses		
General expenses	-	3
7. Financial income and expenses		
Income of non-current receivables and of securities	906,480	726,038
Interest and similar income	144	2,611
Interest and similar expenses	-	-1,712
	<u>906,624</u>	<u>726,937</u>

Signing of the financial statements

Creation financial statements

The financial statements are prepared and authorized by the board of directors.

London



R.J.B. Price



Z.M.R. Quattrocchi

A.C. MacPherson



M.T.S. Walker

