
EXXONMOBIL AVIATION INTERNATIONAL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

COMPANY INFORMATION

DIRECTORS	R T Adams (appointed 1 May 2023, resigned 1 April 2024) A M Johnson (resigned 1 May 2023) R A Pole (appointed 1 April 2024) E Machin L Volta
COMPANY SECRETARY	K Mulligan (appointed 4 April 2023) F H Harness (resigned 4 April 2023)
REGISTERED NUMBER	03418332
REGISTERED OFFICE	Ermyn House Ermyn Way Leatherhead Surrey KT22 8UX
INDEPENDENT AUDITORS	Grant Thornton Chartered Accountants and Statutory Auditors 13-18 City Quay Dublin 2 Ireland D02 ED70
COMPANY TYPE	ExxonMobil Aviation International Limited is a private company, limited by shares and registered in England and Wales

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditors' Report	3 - 6
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 14

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their report and the audited financial statements for ExxonMobil Aviation International Limited (the "Company") for the year ended 31 December 2023.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulation.

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

In preparing 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for 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. The directors 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.

PRINCIPAL ACTIVITIES

The Company has not had any substantial trading activities since 1 July 2006, when the Company sold the assets employed to another ExxonMobil group company.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to \$477k (2022 - *profit* \$452k).

No dividends were recommended by the directors or paid during the year (2022 - \$NIL)

DIRECTORS

The directors who served during the year were:

R T Adams (appointed 1 May 2023, resigned 1 April 2024)
A M Johnson (resigned 1 May 2023)
E Machin
L Volta

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

GOING CONCERN

The Company is in net liability position due to provision made. The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the parent company, ExxonMobil UK Limited. The directors have received confirmation that ExxonMobil UK Limited intends to support the Company for at least one year after these financial statements are authorised for issue.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

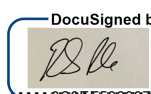
The auditors, Grant Thornton, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed.

EXEMPTIONS

We have taken advantage of the disclosure exemption under Companies Act 2006, Section 414B to not prepare a strategic report.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

DocuSigned by:

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R A Pole
Director

Date: 21 June 2024

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL AVIATION INTERNATIONAL LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of ExxonMobil Aviation International Limited (the "Company"), which comprise the Statement of comprehensive income, Statement of financial position, the Statement of changes in equity for the year ended 31 December 2023; and the related notes to the financial statements, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, ExxonMobil Aviation International Limited's financial statements:

- give a true and fair view of the state of the with United Kingdom Generally Accepted Accounting Practice of the assets, liabilities and financial position of the Company's as at 31 December 2023 and of its loss for the year then ended; and
- have been properly prepared in accordance of the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the FRC's Ethical Standard and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other matter

The financial statements of ExxonMobil Aviation International Limited for the year ended 31 December 2022, were audited by PricewaterhouseCoopers LLP who expressed an unmodified opinion on those statements on 29 September 2023.

Other information

Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Directors' Report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL AVIATION INTERNATIONAL LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102, and for such internal control as directors determine necessary to enable the preparation of financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes their 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.

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL AVIATION INTERNATIONAL LIMITED

A further description of an auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Company and industry, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and UK tax legislation. The Audit engagement partner considered the experience and expertise of the engagement team, to ensure that the team had appropriate competence and capabilities to identify or recognise non-compliance with the laws and regulation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial performance and management bias through judgements and assumptions in significant accounting estimates, in particular in relation to significant one-off or unusual transactions. We apply professional scepticism through the audit to consider potential deliberate omission or concealment of significant transactions, or incomplete/inaccurate disclosures in the financial statements.

In response to these principal risks, our audit procedures included but were not limited to:

- enquiries of management on the policies and procedures in place regarding compliance with laws and regulations, including consideration of known or suspected instances of non-compliance and whether they have knowledge of any actual, suspected or alleged fraud;
- inspection of the Company's regulatory and legal correspondence and review of minutes of directors' meetings during the year to corroborate inquiries made;
- gaining an understanding of the entity's current activities, the scope of authorisation and the effectiveness of its control environment to mitigate risks related to fraud;
- discussion amongst the engagement team in relation to the identified laws and regulations and regarding the risk of fraud, and remaining alert to any indications of non-compliance or opportunities for fraudulent manipulation of financial statements throughout the audit;
- identifying and testing journal entries to address the risk of inappropriate journals and management override of controls;
- designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- challenging assumptions and judgements made by management in their significant accounting estimates, including provision estimate; and
- review of the financial statement disclosures to underlying supporting documentation and inquiries of management.

The primary responsibility for the prevention and detection of irregularities including fraud rests with those charged with governance and management. As with any audit, there remains a risk of non-detection or irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or override of internal controls.

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL AVIATION INTERNATIONAL
LIMITED

The purpose of our audit work and to whom we owe our responsibilities

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



Cathal Kelly (Senior Statutory Auditor)
for and on behalf of Grant Thornton
Chartered Accountants and Statutory Auditors
13-18 City Quay
Dublin 2
21 June 2024

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$000	2022 \$000
Administrative expenses		(477)	452
(Loss)/Profit before tax	3	<u>(477)</u>	<u>452</u>
Tax on (loss)/profit		-	-
(Loss)/Profit for the financial year		<u><u>(477)</u></u>	<u><u>452</u></u>

There was no other comprehensive income for 2023 (2022:\$000NIL).


EXXONMOBIL AVIATION INTERNATIONAL LIMITED
REGISTERED NUMBER: 03418332

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 \$000	2022 \$000
Current assets			
Debtors: amounts falling due within one year	5	3	3
		<hr/>	<hr/>
Total assets		3	3
Provisions for liabilities			
Other provisions	6	(6,212)	(5,735)
		<hr/>	<hr/>
Net liabilities		(6,209)	(5,732)
		<hr/>	<hr/>
Capital and reserves			
Share capital	7	815	815
Share premium account	8	31,215	31,215
Profit and loss account	8	(38,239)	(37,762)
		<hr/>	<hr/>
Total Equity		(6,209)	(5,732)
		<hr/>	<hr/>

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf: 21 June 2024.

DocuSigned by:

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R A Pole
Director

Date: 21 June 2024

The notes on pages 10 to 14 form part of these financial statements.

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Share Capital \$000	Share premium account \$000	Profit and loss account \$000	Total equity \$000
At 1 January 2022	815	31,215	(38,214)	(6,184)
Comprehensive income for the year				
Profit for the year	-	-	452	452
At 1 January 2023	815	31,215	(37,762)	(5,732)
Comprehensive income for the year				
Loss for the year	-	-	(477)	(477)
At 31 December 2023	815	31,215	(38,239)	(6,209)

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 General information

ExxonMobil Aviation International Limited (the "Company") is a limited company which is incorporated and registered in England and Wales with registered office at Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX, England.

1.2 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with United Kingdom Accounting Standards, including Section 1A of a Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006. 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied consistently:

1.3 Going concern

The Company is in net liability position due to provision made. The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the parent company, ExxonMobil UK Limited. The directors have received confirmation that ExxonMobil UK Limited intends to support the Company for at least one year after these financial statements are authorised for issue.

1.4 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Exxon Mobil Corporation as at 31 December 2023 and these financial statements may be obtained from Exxon Mobil Corporation, Shareholder Relations, 22777 Springswoods Village Parkway Spring, TX 77389, USA.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Financial instruments

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

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

All financial liabilities are held at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Foreign currency translation

Functional and presentation currency of the Company is USD.

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

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

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.7 Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that requires the settlement by a transfer of economic benefits that is probable, and a reliable estimate can be made of the amount of the obligation.

1.8 Cash

As part of ExxonMobil's Treasury operations, the Company participates in an interest bearing bank account sweeping arrangement with another ExxonMobil group undertaking whereby the transactions cleared by the banks included in this arrangement are transferred to that undertaking on a daily basis. The net amount as at the statement of financial position date is fully liquid with the Company retaining full ability to access the cash at any time. Interest is charged at SOFR USD plus 2.30% on deposit positions.

1.9 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.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Significant Judgements

The financial statements continue to be prepared on a going concern basis, which the directors consider to be appropriate, while the future direction of the Company is still being determined.

The Company has made a provision for amounts awarded against the Company by the Civil court of Rome in respect of a case brought by Alitalia. In regard to this the directors consider that preparing the financial statements on a going concern basis continues to be appropriate because; in June 2022 the Court of Appeal of Rome granted the request for the suspension of the effects of the judgement and as such Alitalia will not be able to enforce the judgement until the Court of Appeal decides on the matter. The Court of Appeal adjourned to July 2026 to discuss the case and make its decision; the amounts determined are the subject of indemnities provided by three third party airport management companies that were also part of the case; and the Company continues to be supported by its immediate parent.

No other significant judgements have been made in applying the Company's accounting policies.

Estimates

In applying the Company's accounting policies described above, there are no sources of estimation uncertainty that carry a significant risk of a material adjustment to the carrying value of assets or liabilities in the preparation of these financial statements.

The details of the assumptions used are set out in the accounting policies and the notes to the financial statements.

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after crediting:

	2023 \$000	2022 \$000
Administrative expenses	(477)	452

Included in the administrative expenses are exchange differences amounting to (\$198k) [2022 - \$340k] and Interest and legal fees amounting to (\$8k) [2022 - \$112k].

4. TAXATION

The Company ceased to trade at the end of 2006. The Company has not provided for tax on the profit during the year as the income generated by the Company relates to the cost which is provided in the prior year and is considered to be disallowable for tax purposes.

5. DEBTORS

	2023 \$000	2022 \$000
Amounts owed by group undertakings	3	3

Amounts owed by group undertakings are unsecured, interest free and have no fixed repayment date.

6. PROVISIONS

	2022 \$000
At 1 January 2023	5,735
Credited to profit and loss	477
At 31 December 2023	6,212

Provisions relate to amounts determined by the Civil Court in Rome regarding claims made against the Company by Alitalia (see note 2).

EXXONMOBIL AVIATION INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. SHARE CAPITAL

	2023	2022
	\$	\$
Allotted, called up and fully paid		
2 (2021 - 2) Ordinary shares of £1 each	3	3
815,300 (2021 - 815,300) Ordinary shares of \$1 each	815,300	815,300
	<hr/>	<hr/>
	815,303	815,303
	<hr/>	<hr/>

8. RESERVES

Share premium account

The share premium account is the difference between the par value of the Company's shares and the amount that the Company received for issued shares.

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the year and prior years less dividends.

9. RELATED PARTY TRANSACTIONS

The Company has availed of the exemption in FRS 102, Section 33, paragraph 33.1A which allows non disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

No other transactions with related parties were undertaken such as required to be disclosed under FRS 102, Section 33.

10. CONTROLLING PARTY

The immediate parent company is ExxonMobil UK Limited. The ultimate parent company and controlling party is Exxon Mobil Corporation, incorporated in New Jersey, USA. Exxon Mobil Corporation is listed on the New York Stock Exchange and its shares are widely dispersed. The smallest and the largest group of which the Company is a member and for which group financial statements are prepared is Exxon Mobil Corporation. Financial statements can be obtained from Exxon Mobil Corporation, Shareholder Relations, 22777 Springswoods Village Parkway Spring, TX 77389, USA.