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**EXXONMOBIL NETHERLANDS INVESTMENTS LTD**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION  
7 DECEMBER 2022 TO 31 DECEMBER 2023**

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## EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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### COMPANY INFORMATION

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<b>DIRECTORS</b>	Paul Greenwood (appointed 7 December 2022) Steven Oldfield (appointed 7 December 2022) Andrew M Johnson (appointed 7 December 2022, resigned 1 May 2023) Roger T Adams (appointed 1 May 2023, resigned 1 April 2024) Robert Pole (appointed 1 April 2024)
<b>COMPANY SECRETARY</b>	F H Harness (appointed 7 December 2022, resigned 4 April 2023) K Mulligan (appointed 4 April 2023)
<b>REGISTERED NUMBER</b>	14527727
<b>REGISTERED OFFICE</b>	Ermyn House Ermyn Way Leatherhead Surrey KT22 8UX
<b>INDEPENDENT AUDITORS</b>	Grant Thornton Chartered Accountants and Statutory Auditors 13-18 City Quay Dublin Ireland D02 ED70
<b>COMPANY TYPE</b>	ExxonMobil Netherlands Investments Limited is a private company, limited by shares and registered in England and Wales

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**EXXONMOBIL NETHERLANDS INVESTMENTS LTD**

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## EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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### **DIRECTORS' REPORT FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31 DECEMBER 2023**

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The directors present their report and the audited financial statements for ExxonMobil Nederland Investments Limited (the "Company") for the period ended 31 December 2023.

The Company was incorporated on 7 December 2022 and this is the first set of financial statements for the Company.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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

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

#### **PRINCIPAL ACTIVITIES**

The principal activity of the Company is to act as a holding company for its subsidiary company. The principal subsidiary of the Company as at period end is listed in note 7 to the financial statements.

#### **RESULTS AND DIVIDENDS**

The loss for the period, after taxation, amounted to \$626,342,336.

No dividends were recommended by the directors or paid during the period.

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## EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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### DIRECTORS' REPORT (CONTINUED) FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31 DECEMBER 2023

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#### DIRECTORS

The directors who served during the period were:

Paul Greenwood (appointed 7 December 2022)

Steven Oldfield (appointed 7 December 2022)

Andrew M Johnson (appointed 7 December 2022, resigned 1 May 2023)

Roger T Adams (appointed 1 May 2023, resigned 1 April 2024)

#### GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Post period end the Company has entered to a demand deposit agreement with another ExxonMobil entity. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### FUTURE DEVELOPMENTS

The Company intends to continue with its current principal activity.

#### FINANCIAL RISK MANAGEMENT

The Company is exposed to financial risks from liquidity.

Liquidity risk - The Company actively manages its finances to ensure that it has sufficient available funds for its operations. It is the directors' understanding that the ExxonMobil group companies will continue to provide suitable resources to the Company to meet its needs. The Company has a process in place to monitor the best financing structure and periodically reviews its strategies.

#### POST BALANCE SHEET EVENTS

In July 2024, the Company issued 1,500 of EUR 100 ordinary shares to its immediate parent ExxonMobil Holland Investment B.V. (EMHI).

#### 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
- that 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.

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**EXXONMOBIL NETHERLANDS INVESTMENTS LTD**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023**

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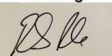
**AUDITORS**

The auditors, Grant Thornton, continue in office in accordance with the section 485 of the Companies Act 2006.

**SMALL COMPANIES NOTE**

The Company is entitled to small companies exemption in relation to the strategic report under the section 414B of Companies Act 2006. In addition, 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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Robert Pole  
Director  
Date: August 13, 2024

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL NETHERLANDS  
INVESTMENTS LTD**

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**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of ExxonMobil Netherlands Investments LTD (the "Company"), which comprise the Statement of comprehensive income, Statement of financial position, the Statement of changes in equity for the period 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 Netherlands Investments LTD'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 financial performance for the period 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 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.

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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL NETHERLANDS  
INVESTMENTS LTD**

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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 period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report have 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

**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.

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



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL NETHERLANDS  
INVESTMENTS LTD**

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*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 that the principal risks of non-compliance with laws and regulations related to compliance with data protection requirements in the jurisdictions in which the Company operates and holds data, non-compliance related to employment regulation in the UK and other environment 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 including industry specialists, ITGC specialists, valuation experts etc, as applicable, 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 period 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.

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

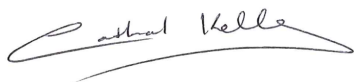
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXXONMOBIL NETHERLANDS  
INVESTMENTS LTD

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**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  
Date: 13 August 2024

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION  
7 DECEMBER 2022 TO 31 DECEMBER 2023

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	Note	Period ended 31 December 2023 \$
Impairment of fixed asset investments	7	(626,342,336)
<b>Loss before tax</b>		<b>(626,342,336)</b>
<b>Loss for the financial period</b>		<b>(626,342,336)</b>
<b>Total comprehensive loss for the period</b>		<b>(626,342,336)</b>

The notes on pages 11 to 17 form part of these financial statements.

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD  
REGISTERED NUMBER:14527727

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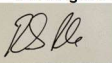
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023

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	Note	2023 \$
<b>Fixed assets</b>		
Fixed asset investments	7	5,976,857,664
		<u>5,976,857,664</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	8	105
		<u>105</u>
<b>Net current assets</b>		<u>105</u>
<b>Total assets</b>		<u>5,976,857,769</u>
<b>Net assets</b>		<u><u>5,976,857,769</u></u>
<b>Capital and reserves</b>		
Called up share capital	9	211
Share premium account	10	6,603,199,894
Profit and loss account	10	(626,342,336)
<b>Total equity</b>		<u><u>5,976,857,769</u></u>

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 by

DocuSigned by:  
  
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**Robert Pole**  
Director  
Date: August 13, 2024

The notes on pages 11 to 17 form part of these financial statements.

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION  
7 DECEMBER 2022 TO 31 DECEMBER 2023

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	Share capital	Share premium account	Profit and loss account	Total equity
	\$	\$	\$	\$
At 7 December 2022	-	-	-	-
<b>Comprehensive income for the period</b>				
Loss for the period	-	-	(626,342,336)	(626,342,336)
Shares issued during the period	211	6,603,199,894	-	6,603,200,105
<b>At 31 December 2023</b>	<u>211</u>	<u>6,603,199,894</u>	<u>(626,342,336)</u>	<u>5,976,857,769</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023**

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**1. ACCOUNTING POLICIES**

**1.1 General Information**

The principal activity of the company is to act as a holding company for its subsidiary company.

The company is a private company limited by shares and incorporated in England. The address of the registered office is Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX.

**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 Financial Reporting Standards 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

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 company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied consistently:

**1.3 Going Concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Post period end the Company has entered to a demand deposit agreement with another ExxonMobil entity. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**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 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- 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 Springswood Village Parkway Spring, TX 77389, USA.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Taxation**

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

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

**1.6 Fixed asset investments**

Investments are stated at cost (or deemed cost) less accumulated impairment losses. Cost includes the original purchase price and any directly attributable costs.

The cost of investment in a subsidiary is based on the discounted future cash flows of that subsidiary. In doing so, estimates and assumptions are made, at the time the transaction takes place, in respect of the discount rate used and the projected future activity of the business.

Annually at the reporting date, the Company assesses whether there may be an indication for impairment or a reversal of impairment. Only if the assessment determines that there may be an impairment or reversal of impairment, does the company estimate the recoverable amount of the subsidiary.

The recoverable amount of the subsidiary is the higher of its fair value less costs to sell and its value in use. If either of these estimates exceeds the carrying value of the subsidiary, it is not impaired.

The value in use is determined by re-estimating the discounted future cashflows of that subsidiary, using a discount rate that is based on a post-tax risk free rate.

If it is determined that the recoverable amount of the asset is lower than the carrying value of the asset, the resulting impairment is recognised immediately in the statement of comprehensive income.

**1.7 Foreign currency translation**

Functional and presentation currency of the Company is USD.

Foreign currency transactions are translated in to 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 under administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023**

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**1. ACCOUNTING POLICIES (continued)**

**1.8 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.

**1.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**1.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

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

**Significant Judgements**

In preparing the financial statements, no significant judgements have been made in applying the company's accounting policies.

**Estimates**

In applying the Company's accounting policies described above, the key sources of estimation uncertainty that carry risk of a material adjustment to the carrying value of assets or liabilities in the preparation of these financial statements include:

- the calculation of the provision for impairment of fixed asset investments is sensitive to a number of factors, which includes the predicted future operating margins of those businesses and the discount rate used for the cost of capital.

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

**3. AUDITORS' REMUNERATION**

	<b>Period ended 31 December 2023 \$</b>
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<b>25,000</b>



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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023

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4. PERSONNEL COSTS

The Company has no employees.

5. DIRECTORS' REMUNERATION

All of the directors are employees of and are paid by another ExxonMobil affiliate. That affiliate makes no identifiable recharge to the Company for the directors' qualifying services. The directors' remuneration is aggregated with other functional costs, and recharged, Therefore the Company has made no disclosures with respect to the costs of the qualifying services provided by its directors.

6. TAXATION

	Period ended 31 December 2023 \$
Current tax on loss for the period	-
<b>Tax on loss</b>	-

**Factors affecting tax charge for the period**

The tax assessed for the period is lower than the average standard rate of corporation tax in the UK of 23.5%. The differences are explained below:

	Period ended 31 December 2023 \$
Loss before tax	(626,342,336)
Loss multiplied by the average standard rate of corporation tax in the UK of 23.5%	(147,190,449)
<b>Effects of:</b>	
Non-tax deductible impairment loss	147,190,449
<b>Total tax charge for the period</b>	-

Corporation Tax has been calculated at an effective tax rate of 23.5% of the taxable loss for the period. Legislation was enacted on 10 June 2021 to increase the rate to 25% effective from 1 April 2023.

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023

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6. TAXATION (continued)

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

7. FIXED ASSET INVESTMENTS

	Investments \$
<b>Cost or valuation</b>	
Additions	6,603,200,000
At 31 December 2023	6,603,200,000
<b>Impairment</b>	
Charge for the period	626,342,336
At 31 December 2023	626,342,336
<b>Net book value</b>	
At 31 December 2023	5,976,857,664

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
ExxonMobil Netherlands Investments B.V. (EMNI)	Netherlands, Rotterdam, Netherlands	Ordinary	100%

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EXXONMOBIL NETHERLANDS INVESTMENTS LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023

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7. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertaking (continued)

The Company issued one ordinary share at a premium being equivalent of \$6,603,200,000 to its immediate parent ExxonMobil Holland Investment B.V. (EMHI). As consideration and in full and final settlement for the share issued, EMHI transferred 100% of their shareholdings in ExxonMobil Netherlands Investments B.V. (EMNI), making EMNI a wholly owned subsidiary of the Company.

Management reviews the company's investments at least annually for indications of impairment or the reversal of prior impairments. Following the annual review it was determined that as a result of detail changes to the future economics of the subsidiary, impairment of \$626,342,336 was required and have therefore been provided for in the year.

In determining the value in use of the investment, the company has adopted a methodology that has been consistently applied and is widely adopted in determining the estimated weighted average cost of capital to value the cash flows of the company. Key assumptions in the impairment models include those related to production volumes and price and the operating expenses based on long term corporate assumptions, growth rate, terminal value and discount rates that are risked to reflect conditions specific to an individual subsidiary, that are based on management's estimates having regard to past experience and the known characteristics of the investments. The discount rate of 8.38% applied to the future cash flows is the post-tax risk free rate.

8. DEBTORS

	2023 \$
<b>Due within one year</b>	
Amounts owed by group undertakings	105
	<u>105</u>

9. SHARE CAPITAL

Shares classified as equity

	2023 \$
<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of EUR 100.00 each	211
	<u>211</u>

Upon incorporation, the shareholder subscribed for one ordinary share of EUR100. During the period, the Company issued an additional ordinary share of EUR100.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD FROM THE DATE OF INCORPORATION 7 DECEMBER 2022 TO 31  
DECEMBER 2023**

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**10. 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 issues shares.

**Profit and loss account**

Profit and loss account represents accumulated comprehensive income for the period.

**11. POST BALANCE SHEET EVENTS**

In July 2024, the Company issued 1,500 of EUR 100 ordinary shares to its immediate parent ExxonMobil Holland Investment B.V. (EMHI).

Also in July 2024, a demand deposit agreement has been set up between ExxonMobil Netherlands Investments Limited and ExxonMobil Capital Hungary Kft.

**12. CONTROLLING PARTY**

The immediate parent company is ExxonMobil Holland Investments B.V. The ultimate holding 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 largest and smallest 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 Springswood Village Parkway Spring, TX 77389, USA.