

CERES 2012 LIMITED

NI 611667

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Section 172 statement for the year ended 31 July 2021

The directors ('the Board') of Ceres 2012 Limited ('the company') acknowledges their responsibility under section 172(1) of the Companies Act 2006 and below sets out key processes and considerations that demonstrate how the directors promote the success of the company.

The below statement sets out the requirements of the Companies Act 2006, section 172(1) and notes how the directors discharge their duties to the company.

The success of the company is underpinned by the performance of its subsidiary undertakings (see note 9 of the annual report and financial statements). All of the directors of the company are also directors of United Molasses Group Limited, the parent company for all of the subsidiary undertakings held by the company. The directors attend United Molasses Group Limited board meetings on a monthly basis with papers circulated in advance to allow the directors to fully understand the performance of the company's subsidiaries.

Details of how factors (a) to (f) in section 172(1) of the Companies Act 2006 are taken into account during the subsidiary board meetings are included within the financial statements of United Molasses Group Limited.