BASF UK Holdings Limited

Directors' Report and Financial Statements

Registered number: 3392535

for the Year Ended 31 December 2025

Contents

Strategic Report for the Year Ended 31 December 2025

The directors present their strategic report for the year ended 31 December 2025.

Principal activity
The principal activity of the company is that of an intermediate holding company.

Business review
The company reported a profit on ordinary activities after tax of £20,105,000 (2024: profit £22,327,000).

The company is a holding company whose sole source of income is dividends received from its subsidiary undertakings. The directors do not consider the use of key performance indicators (“KPIs”) to be necessary or appropriate for an understanding of the development, performance or position of the business.

The company had no employees in the current or prior year.

Risks and uncertainties
The company’s financial instruments comprise inter-group receivables. The principal risks to which the company is exposed to are those relating to credit and liquidity risk. The risks and uncertainties of the company are integrated with those of the BASF Group and are not managed separately.

Credit risk
The credit risk associated with the company's receivables is considered to be limited as they are immaterial and all held with other group entities.

Liquidity risk
The company obtains funds for its operations via the BASF Group. BASF promptly recognizes any risks from cash flow fluctuations as part of liquidity planning. BASF has ready access to sufficient liquid funds from the ongoing commercial paper program and confirmed lines of credit from banks.

Statement by the Directors on the performance of their statutory duties in accordance with s172(1) Companies Act 2006
Section 172 of the Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would most likely promote the success of the company for the benefit of its members as a whole. In doing this section 172 requires a director to have regard to, amongst other matters, likely consequences of any decisions in the long term and the need to act fairly between members of the company.

The directors confirm that they have acted in good faith in the way they consider what would be most likely to promote the success of the company for the benefit of its members as a whole (having regard to the company's various stakeholders and other matters set out in s172(1)(a-f) of the Act). This statement applies equally to the directors individually and when acting collectively as the Board.

In discharging their duties in relation to section 172 (1), careful consideration is given to the matters set out above. The stakeholder we consider in this regard is the shareholder, which is BASF SE.

Engaging with our Shareholder
Engagement with our shareholder is of fundamental importance across the business and the directors are focused on building this relationship on a continuous basis. The directors behave responsibly towards the shareholder and treat the shareholder fairly and equally.

Strategic Report for the Year Ended 31 December 2025

Approved and authorised by the Board on 22 May 2026 and signed on its behalf by:

Lisa Kelly (May 22, 2026 09:19:51 GMT+1)

....
L Kelly
Director

Directors' Report for the Year Ended 31 December 2025

The directors present their report and the financial statements for the year ended 31 December 2025.

Directors of the company
The directors who held office during the year were as follows:

T Birk (ceased 31 July 2025)

T Holstein

D Budd (appointed 1 April 2025 and ceased 17 April 2026)

The following director was appointed after the year end:

L Kelly (appointed 22 April 2026)

Dividends
During the year dividends of £20,105,000 (2024: £22,326,000) were received from the company's subsidiaries and subsequently paid to the shareholder.

Streamlined energy and carbon reporting (SECR)
Under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, the company does not meet the size threshold for disclosure of SECR.

Going concern
Following detailed assessment the financial statements have been prepared on the going concern basis. Further details are given in note 2 to the financial statements.

Future developments
The company is an intermediate holding company within the BASF Group. There are no expected changes to the company or level of activity in the near future.

Directors Indemnities
The Company has purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors, subject to the conditions set out in section 236 of the Companies Act 2006.

Information included in the Strategic Report
The principal activity, business performance and principal risks and uncertainties are set out in the Strategic Report on pages 1 and 2 and are included in this report by cross reference.

Disclosure of information to the auditor
Each of the persons who is a director at the date of approval of this report confirms that:
so far as the 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 he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Directors' Report for the Year Ended 31 December 2025

Reappointment of auditor
The auditor Deloitte LLP is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved and authorised by the Board on 22 May 2026 and signed on its behalf by:

Lisa Kelly (May 22, 2026 09:19:51 GMT+1)
....
L Kelly
Director

4th and 5th Floors 2 Stockport Exchange
Railway Road
Stockport
SK1 3GG
United Kingdom

Statement of Directors' Responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements

The directors are responsible for preparing the Strategic Report, the Directors' 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 Practice (United Kingdom Accounting Standards and applicable law) , including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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;
- 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 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. They 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 the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report to the members of BASF UK Holdings Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of BASF UK Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practices, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity;
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

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 auditor's responsibilities 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 UK, including the Financial Reporting Council’s (the ‘FRC’s’) Ethical Standard, and 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 the 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 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.

Independent auditor's report to the members of BASF UK Holdings Limited (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities in respect of the Strategic Report, the Directors' Report and the Financial Statements, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's 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 auditor's 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. This description forms part of our auditor's report.

Independent auditor's report to the members of BASF UK Holdings Limited (continued)

Extent to which 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as IT, regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Report on other legal and regulatory requirements

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

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 Strategic Report and Directors' Report.

Independent auditor's report to the members of BASF UK Holdings Limited (continued)

Matters on which we are required to report by exception

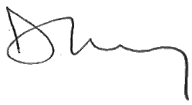
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.

We have nothing to report in respect of these matters.

Use of our report

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.



....

Douglas King FCA
For and on behalf of Deloitte LLP, Statutory Auditor
100 Embankment
Cathedral Approach
Manchester
M3 7FB

22 May 2026

Profit and Loss Account for the Year Ended 31 December 2025

	Note	2025 £ 000	2024 £ 000
Income from fixed asset investments		20,105	22,326
Other interest receivable and similar income		-	1
Profit before tax		20,105	22,327
Taxation	5	-	-
Profit for the financial year		20,105	22,327

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Statement of Comprehensive Income for the Year Ended 31 December 2025

	2025 £ 000	2024 £ 000
Profit for the year	20,105	22,327

The notes on pages 14 to 20 form an integral part of these financial statements.

Balance Sheet as at 31 December 2025

	Note	2025 £ 000	2024 £ 000
Fixed assets			
Investments	6	140,099	140,099
Current assets			
Debtors	7	6	6
Net assets		140,105	140,105
Capital and reserves			
Called up share capital	8	109,250	109,250
Merger reserve		30,749	30,749
Profit and loss account		106	106
Total equity		140,105	140,105

Approved and authorised by the Board on 22 May 2026 and signed on its behalf by:

Timothy Holstein (May 22, 2026 08:09:22 GMT+1)

....

T Holstein
Director

Statement of Changes in Equity for the Year Ended 31 December 2025

	Share capital £ 000	Merger reserve £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2024	109,250	30,749	105	140,104
Profit for the year	-	-	22,327	22,327
Total comprehensive income	-	-	22,327	22,327
Dividends	-	-	(22,326)	(22,326)
At 31 December 2024	109,250	30,749	106	140,105

	Share capital £ 000	Merger reserve £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2025	109,250	30,749	106	140,105
Profit for the year	-	-	20,105	20,105
Total comprehensive income	-	-	20,105	20,105
Dividends	-	-	(20,105)	(20,105)
At 31 December 2025	109,250	30,749	106	140,105

Notes to the Financial Statements for the Year Ended 31 December 2025

1 General information

The company is a private company limited by share capital, incorporated in England. The company's registered office is 4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG.

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.

Statement of compliance
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").

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

Summary of disclosure exemptions
The company's ultimate parent undertaking, BASF Societas Europaea (BASF SE) includes the company in its consolidated financial statements. The consolidated financial statements of BASF SE are prepared in accordance with International Financial Reporting Standards as adopted by the EU. In these financial statements, the company is considered to be a qualifying entity (for the purposes of FRS 102) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

• Cash Flow Statement and related notes
• Financial instruments
• Related Party Transactions

The financial statements of BASF SE may be obtained from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.

Going concern
The financial statements have been prepared on a going concern basis. The company is the immediate parent of the main UK trading company within the BASF Group, BASF plc. The company has limited cash flows forecast and will fund any cash requirements through the intercompany receivable balances it has. Therefore, the directors have a reasonable expectation that the company will be able to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements. For these reasons, they continue to adopt the going concern basis in preparing the company’s financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2025

2 Accounting policies (continued)

Exemption from preparing group accounts
The financial statements contain information about BASF UK Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, BASF Societas Europaea, a company incorporated in Germany.

Judgements
In the course of preparing the financial statements, no critical accounting judgements have been made.

Key sources of estimation uncertainty
The company makes estimates and assumptions concerning the future. The company believes there were no key sources of estimation uncertainty that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Tax
Tax on profit or loss for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates that have been enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous years.

Investments
Investments in subsidiaries are carried at cost less impairment. An investment is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value has been reduced. The recoverable amount is the higher of its fair value less costs to sell and its value in use. Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual investment to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Debtors
Debtors, including amounts owed by group undertakings, are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Notes to the Financial Statements for the Year Ended 31 December 2025

2 Accounting policies (continued)

Dividends
Dividend distribution to the company's shareholder is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Directors' remuneration

The directors of the company are employed by fellow subsidiary BASF plc and do not take any remuneration from the company. Their services are incidental to their wider role in the BASF Group and remuneration is not allocated by entity.

4 Auditor's remuneration

Audit fees of £13,000 (2024: £12,000) were borne by BASF plc, the company's trading subsidiary undertaking, in both years.

5 Taxation

Tax charged in the profit and loss account

	2025 £ 000	2024 £ 000
Total current income tax	-	-

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2024 - lower than the standard rate of corporation tax in the UK) of 25% (2024 - 25%).

The differences are reconciled below:

	2025 £ 000	2024 £ 000
Profit before tax	20,105	22,327
Corporation tax at standard rate	5,026	5,582
Effect of revenues exempt from taxation	(5,026)	(5,582)
Total tax charge	-	-

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Investments

	2025 £ 000	2024 £ 000
Investments in subsidiaries	140,099	140,099

Subsidiaries	**£ 000**
Cost or valuation	
At 1 January 2025 and 31 December 2025	212,336
Provision	
At 1 January 2025 and 31 December 2025	72,237
Carrying amount	
At 1 January 2025 and 31 December 2025	140,099

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2025	2024
Subsidiary undertakings				
BASF plc	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG	Ordinary	100%	100%
Ciba UK Investment Limited	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG	Ordinary	100%	100%
Nunhems UK Limited*	400 South Oak Way, Reading, RG2 6AD		100%	100%
BASF Agricultural Solutions UK Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Investments (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
BASF Pensions Trustee Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
BASF Coatings UK Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
Low Moor Securities Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
Ciba Specialty Chemicals Water Treatments Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
BASF Performance Products Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
Allied Colloids Group Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%
Interlates Limited*	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG		100%	100%

* denotes an indirect holding.

The principal activity of BASF plc is the manufacture of intermediate chemicals and distributor of chemical products.

The principal activity of Ciba UK Investment Limited is that of an investment holding company.

The principal activity of Nunhems UK Limited is the distribution of vegetable seeds.

The principal activity of BASF Agricultural Solutions UK Limited is that of a dormant company.

The principal activity of BASF Pensions Trustee Limited is that of a pension company.

The principal activity of BASF Coatings UK Limited is the sale and distribution of chemical coating products to the automotive industry.

The principal activity of Low Moor Securities Limited is that of a dormant company.

The principal activity of Ciba Specialty Chemicals Water Treatments Limited is that of a dormant holding company.

Notes to the Financial Statements for the Year Ended 31 December 2025

6 Investments (continued)

The principal activity of BASF Performance Products Limited is that of a dormant company.

The principal activity of Allied Colloids Group Limited is that of a dormant holding company.

The principal activity of Interlates Limited is that of a dormant holding company.

Through its indirect holding in Interlates Limited the company also has a 50% interest in an unincorporated associated undertaking whose principal activity is licensing the rights and technology of the Particol Partnership.

7 Debtors

		2025	2024
Falling due within one year	**Note**	**£ 000**	**£ 000**
Amounts owed by group undertakings	10	6	6

Amounts owed by group undertakings comprise a short term interest-bearing deposit payable on demand.

8 Share capital

Allotted, called up and fully paid shares

	2025		2024	
	No. 000	**£ 000**	**No. 000**	**£ 000**
Ordinary shares of £0.38 each	287,501	109,250	287,501	109,250

9 Dividends

	2025	2024
	£ 000	**£ 000**
Interim dividend of £0.07 (2024 - £0.08) per ordinary share	20,105	22,326

10 Related party transactions

All transactions with related parties during the current and prior year have been with the company's parent, subsidiaries and fellow wholly owned subsidiaries. As such, the company has taken advantage of the exemption allowed under FRS 102.33.1A to not disclose such transactions. Related party balances outstanding at the balance sheet date are disclosed in total under the relevant notes above.

Notes to the Financial Statements for the Year Ended 31 December 2025

11 Parent and ultimate parent undertaking

The company's immediate parent is BASF Societas Europaea, incorporated in Germany.

The ultimate parent is BASF Societas Europaea, incorporated in Germany.

The most senior parent entity producing publicly available financial statements is BASF Societas Europaea. These financial statements are available upon request from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.

The ultimate controlling party is BASF Societas Europaea.