

Company Registration No. 03078635

Compass Overseas Holdings No. 2 Limited

Annual Report and Financial Statements

For the year ended 30 September 2023

Compass Overseas Holdings No. 2 Limited

Annual report and financial statements 2023

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Compass Overseas Holdings No. 2 Limited

Annual report and financial statements 2023

Officers and professional advisers

Directors

B J Boucher
D J Brassington
A R Yapp

Secretary

Compass Secretaries Limited

Registered Office

Compass House
Guildford Street
Chertsey
Surrey
KT16 9BQ

Auditor

KPMG LLP
15 Canada Square
London
E14 5GL

Compass Overseas Holdings No. 2 Limited

Strategic Report

The directors, in preparing this Strategic Report, have complied with section 414C of the Companies Act 2006 (CA 2006).

Business review and principal activities

Compass Overseas Holdings No. 2 Limited (the Company) is a wholly-owned subsidiary of Compass Group Holdings PLC. The ultimate holding company is Compass Group PLC. The Company acts as a holding company principally for subsidiaries resident outside the United Kingdom and it is the intention of the directors that the Company will continue to act as a holding company for overseas subsidiaries.

The results for the Company show a pre-tax profit for the year of £162,663,000 (2022: £1,813,095,000) and net assets at 30 September 2023 of £7,418,501,000 (2022: £7,410,633,000). During the year, the Company received dividends from its investments totalling £161,501,374 (2022: £564,504,527) and paid an interim dividend of £161,501,374 (2022: £564,504,527).

The Company's directors believe that analysis using key performance indicators is not necessary for an understanding of the position of the Company. The performance of Compass Group PLC (the Group) is discussed in its Annual Report which does not form part of this Report. A copy of the Compass Group PLC Annual Report 2023 (the ARA) can be found on the Compass Group PLC website at www.compass-group.com or from the Company Secretarial Department at Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ.

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. The principal risks of the Group are discussed in Compass Group PLC's ARA which does not form part of this Report. This document can be viewed on the Compass Group PLC website www.compass-group.com.

The Company has intra-group investments and balances, no third-party debt and hence no external interest rate exposure. Certain investments in subsidiary undertakings and intra-group balances are denominated in foreign currency. The Company has the potential to hedge account for some of its currency borrowings against equity investments and any gain or loss associated with the translation of residual balances is taken to the profit and loss account.

Section 172(1) statement

Section 172 of the Companies Act 2006 requires a director of a company to act in the way they consider, 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 directors to have regard to, amongst other matters, the:

- likely consequences of any decisions in the long term;
- interests of the company's employees;
- need to foster the company's business relationships with suppliers, customers and others;
- impact of the company's operations on the community and environment;
- desirability of the company maintaining a reputation for high standards of business conduct; and
- need to act fairly as between members of the company.

In discharging their duties under section 172 the directors have regard to both the factors set out above and others that may be considered relevant to the decisions being made. The directors acknowledge that every decision made will not necessarily result in a positive outcome for all of the Company's stakeholders. By considering the Company's purpose, vision and values together with its strategic priorities and having a process in place for decision-making, the directors aim to ensure that Board decisions are consistent and predictable.

Compass Overseas Holdings No. 2 Limited

Strategic Report (continued)

Section 172(1) Statement (continued)

As is normal for large companies, the directors delegate authority for day-to-day management of the Company to executives engaged in setting, approving and overseeing execution of the business strategy and related policies of the Compass Group PLC group of companies (the Group). While there are cases where the Board itself judges that it should engage directly with certain stakeholder groups or on certain issues, the size and spread of both our stakeholders and the Group means that generally stakeholder engagement best takes place at an operational or Group level. The directors consider that as well as being a more efficient and effective approach, this also helps achieve a greater positive impact on environmental, social and other issues than by working alone as an individual company. How the Group engages with its stakeholders is described on pages 74 to 81 of the Compass Group PLC Annual Report and Accounts 2023.

As the principal activity of the Company is to act as a holding company for other entities in the Group, the Company has had no commercial business, no employees, and no customers or suppliers other than other Group companies during the period. As such the breadth of stakeholder and other considerations that would often apply in operating or commercial trading companies have generally not applied to the decisions made by the directors.

Going concern

After making enquiries and receiving a letter of support from the ultimate parent company, Compass Group PLC, the directors have a reasonable expectation that the Company, as part of the Compass Group, has adequate resources to continue in existence for the 12 months from the date of this Report. For this reason, the directors continue to adopt the going concern basis in preparing the accounts.

Approved by the Board of Directors and signed on behalf of the Board



B J Boucher
Director

4 June 2024

Compass Overseas Holdings No. 2 Limited
Registered in England and Wales No. 03078635

Compass Overseas Holdings No. 2 Limited

Directors' Report

The directors present their Annual Report and the audited financial statements for the year ended 30 September 2023.

Financial instruments

The Company has entered into fair value hedges of the exchange element of the fair value risk of a portion of its investments in Compass Group International B.V. and Compass Group North America Investments Limited. Certain EUR and USD borrowings have been designated as hedging instruments in this relationship.

Dividends

The Company paid an interim dividend to the parent company of £161,501,374 (2022: £564,504,527). The directors do not propose a final dividend in respect of the financial year ended 30 September 2023 (2022: £nil).

Directors

The following served as directors throughout the year and up to the date of the Report unless otherwise indicated:

B J Boucher
D J Brassington
A R Yapp

Directors' qualifying third party indemnity

A qualifying third party indemnity provision as defined in section 234(2) - (6) of the CA 2006 is and was in full force and effect for the benefit of each of the directors of the Company, both at the date of this Report and throughout the financial year to which this Report relates.

Business relationships

The Company has limited engagement with external parties such as suppliers, clients, consumers and others. In the limited circumstances where the Company does interact with external business partners, in line with the Group's policies and procedures, the directors promote and ensure the highest standards of ethical behaviour and probity in the Company's business dealings. For further information on how the Group fosters business relationships with its business partners see pages 74 to 81 of the ARA.

Post balance sheet events

In March 2024, the Company subscribed to 200,000 and 126,573,840 fully paid Redeemable Preference Shares issued by Compass Group Asia Pacific PTE. Ltd, for an issue price of NZD 20,000,000 (£10 million) and JPY 12,657,384,000 (£69 million) respectively.

Directors' disclosure of information to auditor

Each of the persons who is a director at the date of approval of this Report confirms that:

- the directors have permitted the auditor to undertake whatever inspections it considers to be appropriate for the purpose of enabling the auditor to give its audit opinion; and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the CA 2006.

Compass Overseas Holdings No. 2 Limited

Directors' Report (continued)

Auditor

In accordance with the provisions of section 485(2) of the CA 2006, the current appointment of KPMG LLP as the Company's auditor will end at the conclusion of the current period for appointing auditors.

Pursuant to Section 487 of the CA 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the Board of Directors and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'B J Boucher', followed by a horizontal line extending to the right.

B J Boucher
Director

4 June 2024

Compass Overseas Holdings No. 2 Limited
Registered in England and Wales No. 03078635

Compass Overseas Holdings No. 2 Limited

Directors' Responsibilities Statement

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 then apply them consistently;
- make judgements and estimates that are reasonable, relevant, reliable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 CA 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Signed on behalf of the Board of Directors



B J Boucher
Director

4 June 2024

Independent Auditor's Report to the Members of Compass Overseas Holdings No. 2 Limited (continued)

Opinion

We have audited the financial statements of Compass Overseas Holdings No. 2 Limited ("the Company") for the year ended 30 September 2023 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Company will continue in operation.

Fraud and breaches of laws and regulations – ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included enquiring of directors and inspection of policy documentation as to the Compass Group PLC's Group policies and procedures to prevent and detect fraud that apply to this Group company as well as enquiring whether the directors have knowledge of any actual, suspected, or alleged fraud.

As required by auditing standards we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition as the entity is non-trading and as such, there is no external revenue.

We did not identify any additional fraud risks.

Independent Auditor's Report to the Members of Compass Overseas Holdings No. 2 Limited (continued)

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

This Company, as a holding company, is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

Independent Auditor’s Report to the Members of Compass Overseas Holdings No. 2 Limited (continued)

Directors’ responsibilities

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

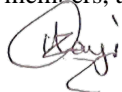
Auditor’s responsibilities

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 our opinion in an auditor’s report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC’s website at www.frc.org.uk/auditorsresponsibilities.

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.



**Zulfikar Walji (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor**

Chartered Accountants

15 Canada Square

London

E14 5GL

4 June 2024

Compass Overseas Holdings No. 2 Limited

Profit and loss account For the year ended 30 September 2023

	Notes	2023 £'000	2022 £'000
Operating expenses		(598)	-
Reversal of provisions against investments in subsidiary undertakings		-	1,300,876
Provision against investment in subsidiary undertaking		-	(15,464)
Foreign exchange gain/(loss)	4	46,598	(4,838)
Operating profit		46,000	1,280,574
Income from shares in group undertakings		161,501	564,505
Interest receivable and similar income	5	291,600	48,080
Interest payable and similar expenses	6	(336,438)	(80,064)
Profit before taxation		162,663	1,813,095
Tax credit on profit	7	6,706	2,843
Profit for the financial year after taxation		169,369	1,815,938

All amounts in the current and prior year relate to continuing activities.

There are no recognised gains or losses for the current year other than those dealt with in the profit and loss account. Accordingly, no separate statement of other comprehensive income has been presented.

Compass Overseas Holdings No. 2 Limited

Balance sheet As at 30 September 2023

	Notes	2023 £'000	2022 £'000
Fixed assets			
Investments	9	<u>10,755,327</u>	<u>10,806,584</u>
Current assets			
Debtors: amounts falling due after more than one year	10	710,563	1,719,694
Debtors: amounts falling due within one year	11	321,075	203,782
Cash at bank and in hand		2	25
		<u>1,031,640</u>	<u>1,923,501</u>
Current liabilities			
Creditors: amounts falling due within one year	12	<u>(4,368,466)</u>	<u>(5,319,452)</u>
Net current liabilities		<u>(3,336,826)</u>	<u>(3,395,951)</u>
Total assets less liabilities		<u><u>7,418,501</u></u>	<u><u>7,410,633</u></u>
Capital and reserves			
Called up share capital	13	3,251	3,251
Profit and loss account		<u>7,415,250</u>	<u>7,407,382</u>
Shareholders' funds		<u><u>7,418,501</u></u>	<u><u>7,410,633</u></u>

The financial statements of Compass Overseas Holdings No.2 Limited (registered number 03078635) were approved by the Board of Directors on 4 June 2024.

Signed on behalf of the Board of Directors



B J Boucher
Director

Compass Overseas Holdings No. 2 Limited

Statement of changes in equity For the year ended 30 September 2023

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 October 2021	3,251	6,155,949	6,159,200
Profit for the year	-	1,815,938	1,815,938
Dividends paid on equity shares	-	(564,505)	(564,505)
	<hr/>	<hr/>	<hr/>
At 30 September 2022	3,251	7,407,382	7,410,633
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 1 October 2022	3,251	7,407,382	7,410,633
Profit for the year	-	169,369	169,369
Dividends paid on equity shares	-	(161,501)	(161,501)
	<hr/>	<hr/>	<hr/>
At 30 September 2023	3,251	7,415,250	7,418,501
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 28 form part of these financial statements.

Compass Overseas Holdings No. 2 Limited

Notes to the accounts For the year ended 30 September 2023

1. Accounting policies

The significant accounting policies adopted in the preparation of the financial statements of the Company are set out below.

Basis of preparation

The Company has prepared its financial statements in accordance with *Financial Reporting Standard 101 Reduced Disclosure Framework* (FRS 101) and in conformity with the requirements of the Companies Act 2006. The financial statements have been prepared under the historical cost convention. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of UK-adopted International Accounting Standards, but makes amendments where necessary to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The financial statements present information about the Company as an individual undertaking, not as a Group undertaking. The Company is exempt from the requirement to prepare consolidated financial statements as a subsidiary of Compass Group PLC, a company registered in the United Kingdom and the ultimate parent which prepares consolidated financial statements (section 400 Companies Act 2006).

In these financial statements, the Company has applied the exemptions under FRS 101 in respect of the following disclosures:

- cash flow statement and related notes;
- transactions with wholly-owned subsidiaries;
- compensation of key management personnel; and
- the effect of new but not yet effective accounting standards.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going concern

Notwithstanding the net current liabilities of £3,336,826,000 as at 30 September 2023, the financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reason:

- Compass Group PLC has indicated its intention to continue to make available funds as needed by the Company for a period of 12 months from the date of approval of the financial statements.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Taxation

Current tax is the expected tax payable on the taxable income for the accounting period, using tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is provided at the anticipated tax rates on temporary differences arising from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Compass Overseas Holdings No.2 Limited

Notes to the accounts For the year ended 30 September 2023 (continued)

1. Accounting policies (continued)

Investments

Investments are stated at cost less any provision for impairment.

Investment income is measured at the fair value of the consideration received or receivable. It represents dividend income which is recognised when the right to receive payment is established.

Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency (sterling) at the foreign exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to sterling at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account. Non-monetary assets and liabilities that are measured in terms of the historical cost in foreign currency are translated using the exchange rate at the date of the transaction.

Financial assets and liabilities

Financial assets and liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument and derecognised when it ceases to be party to such provisions. Financial assets are classified as current if they are expected to be received within 12 months of the balance sheet date. Financial liabilities are classified as current if they are legally due to be paid within 12 months of the balance sheet date.

Financial assets and liabilities are initially recorded at fair value including, where permitted by IFRS 9, any directly attributable transaction costs. For those financial assets that are not subsequently held at fair value, the carrying amounts are reduced by a provision equal to the lifetime expected credit losses using historic and forward-looking data on credit risk.

The Company classifies its financial assets and liabilities into the following categories:

- financial assets and liabilities at amortised cost, and
- financial assets and liabilities at fair value through profit or loss.

Where financial assets or liabilities are eligible to be carried at either amortised cost or fair value, the Company does not apply the fair value option.

Amounts owed by Group undertakings are initially measured at fair value and are subsequently reported at amortised cost. Provisions on intra-group receivables are calculated at an amount equal to the lifetime expected credit losses using historic and forward-looking data on credit risk.

Amounts owed to Group undertakings are initially measured at fair value and are subsequently reported at amortised cost.

Non-interest bearing payables are stated at their nominal value as they are due on demand.

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

1. Accounting policies (continued)

Hedge accounting

On adoption of IFRS 9 'Financial Instruments', the Company elected to continue to apply hedge accounting guidance in IAS 39 'Financial Instruments: Recognition and Measurement'.

Fair value hedges

In relation to fair value hedges which meet the conditions for hedge accounting, any gain or loss from remeasuring the hedging instrument at fair value is recognised immediately in the profit and loss account. Any gain or loss on the hedged item attributable to the hedged risk is adjusted against the carrying amount of the hedged item and recognised in the profit and loss account.

Dividends

Dividends paid are recognised in the Company's financial statements in the year in which they are approved in a general meeting by the Company's shareholders. Interim dividends are recognised when paid.

2. Auditor's remuneration

Fees of £3,000 (2022: £3,000) were received by the auditor in respect of the Company's statutory audit for the year. These fees were borne and not recharged by another Group company. No fees were received by the auditor in respect of any non-statutory audit services in either the current or preceding year.

3. Directors and employees

The directors received no emoluments from the Company during the current year (2022: £nil). There are no employees of Compass Overseas Holdings No.2 Limited (2022: none).

4. Foreign exchange gain/(loss)

	2023 £'000	2022 £'000
Foreign exchange gain/(loss)	<u>46,598</u>	<u>(4,838)</u>

The foreign exchange (loss)/gain arises on retranslation of certain intra-group balances denominated in foreign currency.

5. Interest receivable

	2023 £'000	2022 £'000
Interest receivable from other group companies	<u>291,600</u>	<u>48,080</u>

Compass Overseas Holdings No.2 Limited

Notes to the accounts For the year ended 30 September 2023 (continued)

6. Interest payable

	2023 £'000	2022 £'000
Interest payable to other group companies	332,688	80,064
Other interest payable	3,750	-
	<u>336,438</u>	<u>80,064</u>

7. Tax credit on profit on ordinary activities

	2023 £'000	2022 £'000
UK corporation tax at 22.0% (2022: 19.0%)	15,721	6,065
Current tax credit on ordinary activities	15,721	6,065
Adjustments in respect of prior years:		
UK corporation tax	(9,015)	(3,222)
	<u>6,706</u>	<u>2,843</u>

Reconciliation of the tax credit at the UK statutory rate to the current tax credit

	2023 £'000	2022 £'000
Profit before taxation	162,663	1,813,095
Tax charge on profit at the UK statutory rate of 22.0% (2022: 19.0%)	(35,786)	(344,488)
Increase/(decrease) arising from:		
Non-taxable income from other Group companies	35,530	107,256
Non-taxable reversal of impairment of investments in subsidiary undertakings	-	247,166
Non-deductible provision against investment in subsidiary undertaking	-	(2,938)
Permanent differences	10,100	(919)
UK/UK transfer pricing adjustment	5,877	(12)
Adjustments in respect of prior years	(9,015)	(3,222)
Current tax credit on profit	<u>6,706</u>	<u>2,843</u>

The UK corporation tax rate increased from 19% to 25% on 1 April 2023. This will increase the Company's future tax charge accordingly.

As reported previously, the UK tax authority had indicated that it would seek to challenge aspects of an intra-group refinancing undertaken in 2013. This matter has now been resolved and is included in the above prior year tax charge.

8. Dividends

On 29 August 2023, the Company paid an interim dividend to its parent company of 2.484 pence per share (2022: 8.682 pence) totalling £161,501,374 (2022: £564,504,527).

Compass Overseas Holdings No.2 Limited

Notes to the accounts For the year ended 30 September 2023 (continued)

9. Investments

	Investments in subsidiary undertakings £'000
Cost	
At 1 October 2022	12,723,770
Additions	45,841
Effect of fair value hedge: Exchange loss on revaluation of USD and EUR investments (note 12)	(97,098)
At 30 September 2023	12,672,513
Provisions for impairment	
At 1 October 2022 and 30 September 2023	(1,917,186)
Net book value	
At 1 October 2022	10,806,584
At 30 September 2023	10,755,327

During the year, the Company acquired 100% of the share capital of Nextonline Limited and Sevita (UK) Limited from Sevita Group GmbH, a fellow group undertaking, for consideration of CHF 23,239,046 (£20,881,000) and CHF 27,777,922 (£24,960,000), respectively.

At the end of each reporting period, the Company reviews whether there is objective evidence that the carrying value of the Company's investments indicate an impairment. If such an indication exists, the asset's recoverable amount is estimated.

In 2020, the Company's investments in Compass Group International B.V. and Compass Overseas Holdings Limited were impaired by £1,015,995,000 and £553,868,000, respectively. The impairments were recognised as a result of reduced forecast cash flow assumptions, a decrease in profitability and increased discount rates due to the risk associated with the COVID-19 pandemic. As a result of the recovery in performance of the businesses held by the two companies during the prior year, the impairments in Compass Group International B.V. and Compass Overseas Holdings Limited were reversed based on the estimated enterprise values of those businesses by £747,008,000 and £553,868,000, respectively. Following the impairment reversals, the carrying values of the Company's investments in Compass Group International B.V. and Compass Overseas Holdings Limited at 30 September 2022 were £3,881,157,000 and £3,388,884,000, respectively.

At 30 September 2023, the carrying values of the Company's investments in Compass Group International B.V. and Compass Overseas Holdings Limited are £3,869,514,000 and £3,388,884,000, respectively. The estimates of the enterprise values of the businesses held by Compass Group International B.V. and Compass Overseas Holdings Limited are sensitive to reasonably possible changes in the discount rates used to discount the cash flow forecasts of the businesses held by the two companies and the long-term growth rates used in those forecasts. In the event that the discount rates increased by 0.25%, the carrying values of the Company's investments in Compass Group International B.V. and Compass Overseas Holdings Limited would reduce by approximately £63 million in aggregate. In the event that the long-term growth rates reduced by 0.25%, the carrying values of the Company's investments in Compass Group International B.V. and Compass Overseas Holdings Limited would reduce by approximately £50 million in aggregate. The directors do not consider that any other reasonably possible changes in key assumptions would cause a material impact on the outcome of the impairment review.

In March 2024, Compass Group International B.V., a company in which Compass Overseas Holdings No.2 Limited has a 94.3% effective shareholding, sold its business in the United Arab Emirates. In May 2024,

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

9. Investments (continued)

Compass Group International BV sold its business in Brazil. The review of the Company's investments for impairment has taken into consideration the impact of the business disposals.

Throughout the year, a fair value hedge was in place to designate the foreign currency risk arising on a portion of the EUR and USD amounts payable to Group undertakings against the fair value risk of the Company's EUR and USD investments in Compass Group International B.V. and Compass Group North America Investments Limited, respectively. Further details of the hedging relationship can be found in note 12.

Details of related undertakings of Compass Overseas Holdings No. 2 Limited can be found in note 16.

10. Debtors: amounts falling due after more than one year

	2023	2022
	£'000	£'000
Amounts owed by fellow group undertakings	710,563	1,719,694
	710,563	1,719,694

Amounts owed by fellow group undertakings may be interest-free or interest-bearing loans, which are repayable on demand. Interest-bearing loans incur interest at various floating rates with margins ranging from -0.05% to +0.4% (2022: -0.15% to +1.5%).

11. Debtors: amounts falling due within one year

	2023	2022
	£'000	£'000
Amounts owed by fellow group undertakings	319,530	197,717
Corporation tax	1,545	6,065
	321,075	203,782

Amounts owed by fellow group undertakings are interest-bearing loans, which are repayable on demand. Interest-bearing loans incur interest at various floating rates.

Compass Overseas Holdings No.2 Limited

Notes to the accounts For the year ended 30 September 2023 (continued)

12. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Amounts owed to fellow group undertakings	4,364,117	5,319,452
Accruals	4,349	-
	<u>4,368,466</u>	<u>5,319,452</u>

Amounts owed to fellow group undertakings may be interest free or interest-bearing loans, which are repayable on demand. Interest-bearing loans incur interest at a fixed rate (1.5%) or various floating rates with margins from -0.15% to +1.30%.

Included in amounts owed to fellow group undertakings are amounts of £545,259,000 (EUR 628,575,000) (2022: £670,974,000 (EUR 764,575,000)) and £136,179,000 (USD 166,220,000) (2022: £346,968,000 (USD 387,320,000)) which are unsecured, interest bearing and repayable on demand. The interest rates are based on deposit rates.

The EUR borrowing has been partially designated as a fair value hedge on the currency exchange portion of the fair value risk of the investment in Compass Group International B.V.. The total foreign exchange gain on the EUR fair value hedged portion for the year was £11,643,000. The USD borrowing has been partially designated as a fair value hedge on the currency exchange portion of the fair value risk of the investment in Compass Group North America Investments Limited. The total foreign exchange gain on the USD fair value hedged portion for the year was £85,455,000.

13. Called up share capital

	2023 £	2022 £
Allotted, called up and fully paid		
6,501,656,957 Ordinary shares of £0.0005 each	<u>3,250,829</u>	<u>3,250,829</u>

14. Ultimate parent company and controlling entity

The ultimate parent company and controlling entity, Compass Group PLC, is the parent undertaking of the largest group of undertakings for which Group accounts are drawn up. The immediate parent company is Compass Group Holdings PLC.

Compass Group PLC and Compass Group Holdings PLC are incorporated in the United Kingdom and registered in England and Wales.

Copies of the Compass Group PLC financial statements are available from its registered address: Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ or from the Compass Group PLC website at www.compass-group.com.

15. Post balance sheet event

In March 2024, the Company subscribed to 200,000 and 126,573,840 fully paid Redeemable Preference Shares issued by Compass Group Asia Pacific PTE. Ltd, for an issue price of NZD 20,000,000 (£ 10 million) and JPY 12,657,384,000 (£ 69 million) respectively.

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited

All companies listed below are indirectly owned by the Company and all interests are in the ordinary share capital, except where otherwise indicated. All subsidiaries have been consolidated as part of the Compass Group PLC consolidated financial statements.

All companies operate principally in their country of incorporation.

PRINCIPAL SUBSIDIARIES	%	PRINCIPAL ACTIVITIES
Country of Incorporation:	HOLDING	
Country of Incorporation: Australia Ground Floor 35 - 51 Mitchell Street, McMahons Point, NSW 2060, Australia		
Compass Group (Australia) Pty Limited	53.8	Food and support services
Country of Incorporation: Belgium 1831 Diegem, Hermeslaan 1H, Belgium		
Compass Group Belgium NV (i)	94.3	Food services
Country of Incorporation: Brazil Rua Werner Von Siemens 111, Building 11 (Tower A), Floor 15, Suite 151, Lapa de Baixo, 05.069-900, Brazil		
GR Serviços e Alimentação Ltda.	94.3	Food and support services
Country of Incorporation: Canada 1 Prologis Boulevard, Suite 400, Mississauga, Ontario L5W 0G2, Canada		
Compass Group Canada Ltd. Groupe Compass Canada Ltée (iii)(iv)(v)(vi)(viii)	94.3	Food and support services
Country of Incorporation: Chile Av. Las Condes 11.774, 7th floor, Vitacura, Santiago, Chile		
Compass Catering Y Servicios Chile Limitada	94.1	Food and support services
Country of Incorporation: Denmark Rued Langgards Vej 8, 1. sal, 2300 København S,		
Compass Group Danmark A/S	94.3	Food services
Country of Incorporation: Finland P.O. Box 210, FI-00281 Helsinki, Finland		
Compass Group Finland Oy	94.3	Food services
Country of Incorporation: Germany Helfmann-Park 2, 65760, Eschborn, Germany		
Compass Group Deutschland GmbH	94.3	Holding company
Eurest Deutschland GmbH	94.3	Food service to business and industry
Eurest Services GmbH	94.3	Support services to business and
Country of Incorporation: Italy Via Angelo Scarsellini, 14, 20161, Milano, Italy		
Compass Group Italia S.p.A.	94.3	Food and support services
Country of Incorporation: Japan Hamarikyu Kensetsu Plaza, 5-5-12, Tsukiji, Chuo-ku, Tokyo 104-0045, Japan		
Compass Group Japan Inc.	94.3	Food and support services
Country of Incorporation: Netherlands Haaksbergweg 70, 1101 DZ, Amsterdam, Netherlands		
Compass Group International B.V. (i)	94.3	Holding company
Compass Group Nederland B.V.	94.3	Food and support services
Compass Group Nederland Holding B.V.	94.3	Holding company
Country of Incorporation: Norway Drengsrudbekken 12, 1383, PO Box 74, NO-1371, Asker, Norway		
Compass Holding Norge AS	94.3	Holding company
Country of Incorporation: Spain Calle Pinar de San José 98 planta 1ª 28054 Madrid, Spain		
Eurest Colectividades S.L.U.	94.3	Food and support services
Country of Incorporation: Sweden Box 1183, 171 23 Solna, Stockholm, Sweden		
Compass Group Sweden AB	94.3	Holding company

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

OTHER WHOLLY OWNED SUBSIDIARIES	% HOLDING
Country of Incorporation: Algeria	
Eurojapan Résidence No.23, RN n°3 BP 398, Hassi Messaoud, Algeria	
Eurest Algerie SPA (i)	94.3
Country of Incorporation: Angola	
Condominio Dolce Vita, Via S8, Edifício 1D, Fração A & B, 2º andar, Talatona, Município de Belas, Luanda, República de Angola	
Express Support Services, Limitada	46.2
Country of Incorporation: Argentina	
Esteban Echeverría 1050, 6th floor, Vicente Lopez (1602), Buenos Aires, Argentina	
Servicios Compass de Argentina S.A. (i)	94.7
Country of Incorporation: Australia	
Ground Floor 35 – 51 Mitchell Street, McMahons Point, NSW 2060, Australia	
28 Villages Pty Ltd	53.8
Compass (Australia) Catering & Services PTY Ltd (iii)(iv)	53.8
Compass Group B&I Hospitality Services PTY Ltd	53.8
Compass Group Defence Hospitality Services PTY Ltd	53.8
Compass Group Education Hospitality Services PTY Ltd	53.8
Compass Group Healthcare Hospitality Services PTY Ltd	53.8
Compass Group Health Services Pty Ltd	53.8
Compass Group Management Services PTY Ltd	53.8
Compass Group Relief Hospitality Services PTY Ltd	53.8
Compass Group Remote Hospitality Services PTY Ltd	53.8
Delta Facilities Management PTY Ltd	53.8
Delta FM Australia PTY Ltd	53.8
Eurest (Australia) Food Services PTY Ltd	53.8
Eurest (Australia) PTY Ltd	53.8
Foodbuy Pty Ltd	53.8
HEC Hospitality Services Pty Ltd	53.8
Omega Security Services PTY Ltd	53.8
Village Hospitality Holdings Pty Ltd	53.8
Village Hospitality Services Pty Ltd	53.8
Level 3, 12 Newcastle Street, Perth 6000, Australia	
ESS Thalanyji PTY Ltd	32.3
Country of Incorporation: Austria	
IZD Tower, Wagramer Strasse 19/4. Stock, 1220 Wien, Austria	
Eurest Restaurationsbetriebsgesellschaft m.b.H	94.3
Kunz Gebäudereinigung GmbH	94.3
Country of Incorporation: Belgium	
1831 Diegem, Hermeslaan 1H, Belgium	
Xandrion Belgie BV	94.3
Boomseseenweg 28, 2627 Schelle, Belgium	
J&M Catering Services NV	94.3
Flinckheuvel BV	94.3
Silverspoon BV	94.3
Gemeentepark 5, 2930 Brasschaat, Belgium	
Kasteel Van Brasschaat NV	94.3
Country of Incorporation: Brazil	
Rua Werner Von Siemens 111, Building 11 (Tower A), Floor 15, Suite 152, Lapa de Baixo, 05.069-900, Brazil	
Clean Mall Serviços Ltda.	94.3
Foodbuy Alimentos Sociedade Unipessoal Ltda.	94.3

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

Rua Werner Von Siemens, 111, Building 11 (Tower A), Floor 15, mezzanine, Lapa de Baixo, 05.069-900, Brazil	
GR Manutenção e Facilites Sociedade Unipessoal Ltda.	94.3
Rua Werner Von Siemens 111, Building 11 (Tower A), Floor 15, Suite 151 - parte, Lapa de Baixo, 05.069-900, Brazil	
GRSA Serviços LTDA.	94.3
Country of Incorporation: Cambodia	
c/o Action Group Ltd., No.12, Street 614, Sangkat Boeung Kok II, Khan Tuol Kork, Phnom Penh City, Cambodia	
Compass Group (Cambodia) Co. Ltd. (ii)	94.3
Country of Incorporation: Cameroon	
100, Rue n° 1044 Hydrocarbures, Bonapriso, BP 5767, Douala, Cameroon	
Eurest Cameroun SARL (ii)	94.3
Eurest Camp Logistics Cameroun SARL (ii)	94.3
Country of Incorporation: Canada	
12 Kodiak Crescent, Toronto, Ontario, M3J 3G5, Canada	
Imperial Coffee and Services Inc. (iii)(iv)(v)	94.3
1 Prologis Boulevard, Suite 400, Mississauga, Ontario L5W 0G2, Canada	
Canteen of Canada Limited (iii)	94.3
Compass Canada Support Services Ltd (iii)(iv)(v)(vi)(viii)	94.3
Compass Group Canada Operations Ltd (iii)	94.3
Umbrel Hospitality Group Inc. (iii)	94.3
Chef's Hall Inc. (iii)	63.2
Compass Group Sports and Entertainment – (Quebec) (x)	63.2
Mercatino Foods Inc. (iii)(iv)	56.6
ECC – ESS Support Services (x)	47.2
2265668 Ontario Limited (iii)(iv)(v)(vi)(viii)	46.2
Amik Catering LP (x)	46.2
Dease River – ESS Support Services (x)	46.2
Dene West Limited Partnership (x)	46.2
ESS – East Arm Camp Services (x)	46.2
ESS – Kaatodh Camp Services (x)	46.2
ESS – Loon River Support Services (x)	46.2
ESS – Mi'kmaq Support Services (x)	46.2
ESS – Missanabie Cree Support Services (x)	46.2
ESS – Na Cho Nyak Dun Camp Services (x)	46.2
ESS - N'deh Support Services (x)	46.2
ESS – Ochapowace Support Services (x)	46.2
ESS – Pessamit Camp Services (x)	46.2
ESS – Wapan Manawan Services de Soutien (x)	46.2
ESS-CreeQuest Support Services	46.2
ESS-Nuvumiut Support Services (x)	46.2
ESS-SDEUM Support Services (x)	46.2
ESS-White River Support Services	46.2
ESS Haisla Support Services (x)	46.2
ESS HLFN Support Services (x)	46.2
ESS KNRA Support Services (x)	46.2
ESS Komatik Support Services (x)	46.2
ESS Liard First Nation Support Services (x)	46.2
ESS McKenzie Support Services (x)	46.2
ESS Okanagan Indian Band Support Services (x)	46.2
ESS Tataskweyak Camp Services (x)	46.2
ESS/Bushmaster Camp Services (x)	46.2
ESS/McLeod Lake Indian Band Support Services (x)	46.2
ESS/Mosakahiken Cree Nation Support Services (x)	46.2

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

ESS/Takla Lake Support Services (x)	46.2
ESS/WEDC Support Services (x)	46.2
First North Catering (x)	46.2
Hill Plain - ESS Support Services (x)	46.2
JCP - ESS Support Services (x)	46.2
KDM – ESS Support Services (x)	46.2
Metis Infinity – ESS Support Services	46.2
Mi'kma'ki Domiculture	46.2
Mi'Kmaq-ECC Nova Scotia Support Services (x)	46.2
Nisga'a Village - ESS Support Services (x)	46.2
Nuvumiut-ESS Support Services (x)	46.2
Poplar Point Catering (x)	46.2
Songhees Nation Support Services (x)	46.2
1600-421 7 AVE SW, Calgary, Alberta T2P 4K9, Canada	
McMurray Coin Machines (1983) Ltd.	94.3
5B rue De Montgolfier, Boucherville, Québec, J4B 8C4, Canada	
Caf-Caf Inc. (iii)(iv)(v)(vi)	94.3
1959 Upper Water Street, Suite 1100, Halifax, Nova Scotia, B3J 3E5, Canada	
East Coast Catering (NS) Limited (iii)	94.3
30 Queen's Road, St. John's, Newfoundland and Labrador, A1C 2A5, Canada	
East Coast Catering Limited (iii)(iv)(v)(viii)	94.3
Long Harbour Catering Limited Partnership (x)	94.3
Long Harbour Catering Limited (iii)(viii)	94.3
Labrador Catering Inc. (iii)	46.2
Labrador Catering LP (x)	46.2
421 7th Avenue SW, Suite 1600, Calgary, Alberta, T2P 4K9, Canada	
Great West Catering Ltd. (iii)	94.3
Tamarack Catering Ltd. (iii)	94.3
2580 Rue Dollard, Lasalle, Quebec, H8N 1T2, Canada	
Groupe Compass (Québec) Ltée (iii)(iv)(v)(vi)(viii)	94.3
550 Burrard Street, Suite 2300, Bentall 5, P.O. Box 30, Vancouver, British Columbia, V6C 2B5, Canada	
Town Square Food Services Ltd. (iii)	94.3
Clearwater River Dene Nation Reserve No. 222, P.O. Box 5050, Clearwater, Saskatchewan, S0M 3H0, Canada	
Clearwater Catering Limited (iii)(iv)(v)(vi)	46.2
77 King Street West, No. 400, Toronto, Ontario, M5K 0A1, Canada	
O&B Yonge Richmond LP*	31.5
1600-421 7 AVE SW, Calgary, Alberta T2P 4K9, Canada	
Rimfire Solutions Ltd.	37.7
Country of Incorporation: Chile	
Av. Las Condes 11.774, 7th floor, Vitacura, Santiago, Chile	
Cadelsur S.A.	94.3
Compass Catering S.A.	94.3
Compass Servicios S.A.	94.3
Scolarest S.A. (i)	94.3
Country of Incorporation: China	
Room 501 (namely Room 601), Building 2, No. 317, Longwen Road, Xuhui District, Shanghai 200232, China	
Compass (China) Management Services Company Limited (i)	100
Room 503 (namely Room 603), Building 2, No. 317, Longwen Road, Xuhui District, Shanghai 200232, China	
Shanghai Eurest Food Technologies Service Co., Ltd. (i)	100

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

Country of Incorporation: Colombia Calle 98#11B – 29 Bogotá - Colombia Compass Group Services Colombia S.A.	94.3
Country of Incorporation: Congo Enceinte de Brometo Centre Ville, BP 5208, Pointe-Noire, The Democratic Republic of the Congo Eurest Services Congo SARL (ii)	94.3
Country of Incorporation: Cyprus 195, Arch. Makariou III Avenue, Neocleous House, 3030 Limassol, Cyprus ESS Design & Build Ltd (ii)	94.3
Eurest Support Services (Cyprus) International Ltd	94.3
Country of Incorporation: Finland Keskussairaalantie Opinkivi 2, 40600 Jyväskylä, Finland Semma Oy	42.4
Linnankatu 26 A 41, 20100, Turku, Finland Unica Oy	46.2
Country of Incorporation: Gabon ZONE OPRAG, (Face á Bernabé Nouveau Port), BP 1292, Port Gentil, Gabon Eurest Support Services Gabon SA (ii)	94.3
Country of Incorporation: Germany Adolphsplatz 1, 20457 Hamburg, Germany Maison van den Boer Deutschland GmbH (ii)	94.3
Helfmann-Park 2, 65760, Eschborn, Germany Compass Group GmbH	94.3
Food affairs GmbH	94.3
Foodbuy CE GmbH (ii)	94.3
Kanne Café GmbH	94.3
Medirest GmbH	94.3
S.B. Verwaltungs GmbH	94.3
Kallstadter Str. 1, 68309 Mannheim, Germany Eurest Mannheim GmbH	94.3
Konrad-Zuse-Platz 2, 81829 München, Germany Leonardi HPM GmbH	94.3
Leonardi GmbH & Co. KG	94.3
Leonardi Kaffee neu entdecken GmbH & Co. KG	94.3
Leonardi SVM GmbH	94.3
Levy Restaurants GmbH	94.3
Pfaffenwiese, 65929 Frankfurt/M., Germany LPS Event Gastronomie GmbH	94.3
Sankt-Florian-Weg 1, 30880, Laatzen, Germany orgaMed Betriebsgesellschaft für Zentralsterilisationen GmbH	94.3
PLURAL Gebäudemanagement GmbH	94.3
PLURAL Personalservice GmbH	94.3
PLURAL Servicepool GmbH	94.3
Steenbeker Weg 25, 24106, Kiel, Germany Lubinus – orgaMed Sterilgut GmbH	46.2
Country of Incorporation: Hong Kong Room 805, 8/F, New Kowloon Plaza, 38 Tai Kok Tsui Road, Kowloon, Hong Kong Compass Group Hong Kong Ltd	94.3
Encore Catering Ltd	94.3
Shing Hin Catering Group Ltd	94.3
Country of Incorporation: India 7th Floor, Tower B, Spaze I - Tech Park, Sector 49, Sohna Road, Gurgaon – 122018, India Compass Group (India) Private Limited	94.3
Compass India Food Services Private Limited	94.3

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

1st Floor, VK Kalyani Commercial Complex, Sankey Rd, Opp: BDA Head Office, Bengaluru, Kamataka, 560020, India	
Bottle Lab Technologies Private Limited	75
Nextup Technologies Private Limited	75
Country of Incorporation: Ireland	
3rd Floor, 43a, Yeats Way, Parkwest Business Park, Dublin 12, Ireland	
Catering Management Ireland Limited (ii)	94.3
Cheyenne Limited (ii)	94.3
Country of Incorporation: Japan	
Hamarikyu Kensetsu Plaza, 5-5-12, Tsukiji, Chuo-ku, Tokyo 104-0045, Japan	
Fuyo, Inc.	94.3
Chiyoda Kyushoku Services Co., Ltd	84.9
5-7-5, Chiyoda, Naka-ku, Nagoya-City, Aichi-Prefecture, 460-0012, Japan	
Seiyo General Food Co., Ltd	47.2
Country of Incorporation: Kazakhstan	
060011, Atyrauskaya Oblast, Atyrau City, Beibarys Sultan Avenue 506, Kazakhstan	
Compass Kazakhstan LLP	94.3
ESS Support Services LLP	94.3
Eurest Support Services Kazakhstan LLP (ii)	94.3
Eurest Support Services Company B LLP (ii)	47.2
060011, Old Airport Road 64, Atyrau City, Atyrau Oblast, Republic of Kazakhstan	
ESS Kazakhstan LLP	56.6
Country of Incorporation: Kenya	
209/8919 Sigma Road Off Enterprises Road, PO BOX 14 662, Nairobi, Kenya	
Kenya Oilfield Services Ltd (ii)	94.3
Country of Incorporation: Luxembourg	
1-5 rue de l'Innovation, L-1896 Kockelscheuer, Luxembourg	
Eurest Luxembourg S.A.	86.7
IMMO Capellen S.A.	86.7
Innoclean S.A.	87.5
Novelia Senior Services S.A.	87.5
39 Boulevard Joseph, II L-1840, Luxembourg	
Geria SA	21.6
Country of Incorporation: Malaysia	
Level 21, Suite 21.01, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia	
Compass Group Malaysia Sdn Bhd	94.3
Suite 1301, 13th Floor, City Plaza Jalan Tebrau, 80300 Johor Bahru Johor, Malaysia	
Knusford Compass Sdn. Bhd.	46.2
Country of Incorporation: Mexico	
Calle Jaime Balmes 11, Oficina 101 letra D, Colonia Los Morales Polanco, Alcaldía Miguel Hidalgo, 11510 Ciudad de México, Mexico	
Compass México Servicios de Soporte, S.A. De C.V. (iii)(iv)	94.3
Eurest Proper Meals de Mexico S.A. de C.V. (iii)(iv)	94.3
Servicios Corporativos Eurest-Proper Meals de Mexico S.A. De C.V. (iii)(iv)	94.3
Country of Incorporation: Netherlands	
Haaksbergweg 70, 1101 BZ, Amsterdam, Netherlands	
CGI Holdings (2) B.V.	100
Compass Group Finance Netherlands B.V. (i)	100
Compass Hotels Chertsey B.V.(i)	100
Compass Group Holding B.V.	94.3
Compass Group International 2 B.V.	94.3
Compass Group International 3 B.V.	94.3
Compass Group International 4 B.V.	94.3
Compass Group International 5 B.V.	94.3

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

Compass Group International 9 B.V.	94.3
Compass Group International Finance 1 B.V.	94.3
Compass Group International Finance 2 B.V.	94.3
Compass Group Vending Holding B.V.	94.3
Eurest Services B.V.	94.3
Compass Group International Finance C.V. (x)	94.3
Middenweg 168e, 1782BL Den Helder, Netherlands	
Eurest Support Services (ESS) B.V.	94.3
De Amert 207, 5462GH, Veghel, Netherlands	
Maison van den Boer B.V.	94.3
Luzernestraat 57, 2153 GM, Nieuw-Vennep, Netherlands	
Famous Flavours B.V. (viii)	94.3
Stationsweg 95, 6711 PM Ede, Netherlands	
Xandrión B.V.	94.3
Country of Incorporation: New Zealand	
Level 3, 7-11 Kenwyn Street, Parnell, Auckland, 1052, New Zealand	
Compass Group New Zealand Limited	94.3
Crothall Services Group Limited (ii)	94.3
Eurest NZ Limited (ii)	94.3
Country of Incorporation: Norway	
Drengsrudbekken 12, 1383, PO Box 74, NO-1371, Asker, Norway	
Compass Group Norge AS (iii)	94.3
Forusparken 2, 4031 Stavanger, Postboks 8083 Stavanger Postterminal, 4068, Stavanger, Norway	
ESS Mobile Offshore Units AS	94.3
ESS Support Services AS	94.3
Okesnoyveien 16, 1366, Lysaker, 1366, Norway	
Forpleiningstjenester AS	31.4
Harbitzalléen 2A, 0275 Oslo, PÅ Box 4148, Sjølyst, 0217 Oslo, Norway	
Gress Gruppen AS	31.4
Country of Incorporation: Papua New Guinea	
c/o Warner Shand Lawyers Waigani, Level 1 RH Hypermarket, Allotment 1 Section 479 (off Kennedy Road), Gordons NCD, Papua New Guinea	
Eurest (PNG) Catering & Services Ltd (ii)	94.3
Eurest OKAS Catering Ltd (ii)	52
Eurest Lotic (PNG) JV Ltd (ii)	47.2
Country of Incorporation: Philippines	
Unit 2410 24th flr, City & Land Mega Plaza, ADB Ave., Ortigas Ctr., San Antonio, Pasig City 1605, Philippines	
Compass Group Philippines Inc (ii)	94.3
Country of Incorporation: Poland	
Ul. Olbrachta 94, 01-102 Warszawa, Poland	
Compass Group Poland Sp. Z o.o.	94.3
Country of Incorporation: Portugal	
Edifício Prime, Avenida da, Quinta Grande, 53-60, Alfragide 2614-521 Amadora, Portugal	
Eurest (Portugal) – Sociedade Europeia de Restaurantes, Lda.	94.3
Eurest Catering & Services Group Portugal, Lda.	94.3
3927, Al Khobar, Street Prince Sultan, Al Jawhara Dist 9618, Saudi Arabia	
Compass Arabia Co. Ltd (LLC)	28.3
Country of Incorporation: Singapore	
82 Ubi Avenue 4, #07-03 Edward Boustead Centre, 408832, Singapore	
Compass Group (Singapore) PTE Ltd (iii)(iv)	94.3
Country of Incorporation: Spain	
Calle Frederic Mompou 5, planta 5a, Edificio Euro 3, 08960, San Just Desvern, Barcelona, Spain	
Asistentes Escolares, S.L.	94.3
Eurest Catalunya, S.L.U.	94.3

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

Medirest Social Residencias, S.L.U.	94.3
Calle Castilla 8-10 – C.P. 50.009, Zaragoza, Spain	
Servicios Renovados de Alimentacion, S.A.U.	94.3
Calle Pinar de San José 98, Planta 1a, 28054, Madrid, Spain	
Eurest Servicios FERIALES, S.L.U.	94.3
Eurest Parques, S.L.U.	94.3
Gourmet on Wheels, S.L.U.	94.2
Poligono Ugaldeguren 1, Parcela 7, 48160 Derio (Vizcaya), Spain	
Eurest Euskadi S.L.U.	94.3
Calle R, s/n, Mercapalma, 07007 Palma de Mallorca, Balears, Spain	
Compass Group Holdings Spain, S.L.U.	94.3
Levy Compass Group Holdings, S.L. (ii)	94.3
Country of Incorporation: Sweden	
Box 1183, 171 23 Solna, Stockholm, Sweden	
Compass Group AB	94.3
c/o Deloitte AB, 113 79, Stockholm, Sweden	
Compass Group FS Sweden AB (ii)	94.3
Country of Incorporation: Switzerland	
c/o BDO AG, Industriestrasse 53 6312 Steinhausen, Switzerland	
Creative New Food Dream Steam GmbH	94.3
Gwattstrasse 8, 3185 Schmitten FR, Switzerland	
Sevita Group GmbH (i)	100
Country of Incorporation: United Arab Emirates	
Dubai Airport Free Zone, Dubai, United Arab Emirates	
Compass Camea FZE	94.3
Office No. 209, Mawilah, Al Sharjah, P O Box: 1897, United Arab Emirates	
ADNH– Compass LLC	46.2
Abu Dhabi National Hotels Company Building, Sheikh Rashid Bin Saeed Al Maktoum Street, Abu Dhabi, United Arab Emirates	
Abu Dhabi National Hotels Compass Middle East LLC	46.2
Hotel owned by Emaar Properties, Building No. 1, Parcel ID 392-497, Dubai Marina, United Arab Emirates	
Abu Dhabi National Hotels – Compass Emirates LLC	46.2
Country of Incorporation: United Kingdom	
Parklands Court, 24 Parklands, Birmingham Great Park, Rubery, Birmingham, B45 9PZ, United Kingdom	
Knott Hotels Company of London (ii)	94.3
Compass House, Guildford Street, Chertsey, Surrey, KT16 9BQ, United Kingdom	
Compass Group North America Investments Limited (i)	100
Compass Hotels Chertsey (iii)	100
Nextonline Limited (i)(iii)(iv)	100
Sevita (UK) Limited (i)	100
Compass Group Finance No.3 Limited	94.3
Compass Overseas Holdings Limited (i)	88.6
Compass Quest Limited (ii)	44.3

NOTES

1. Unless otherwise stated, indirectly owned by Compass Overseas Holdings No.2 Limited, active status and ordinary shares issued.
2. Unless stated otherwise, 100% owned.
3. In some of the jurisdictions where we operate, share classes are not defined and in these instances, for the purposes of disclosure, we have classified these holdings as ordinary.
4. A number of the companies listed are legacy companies which no longer serve any operational purpose.

Compass Overseas Holdings No.2 Limited

Notes to the accounts

For the year ended 30 September 2023 (continued)

16. Related undertakings of Compass Overseas Holdings No.2 Limited (continued)

CLASSIFICATIONS KEY

- (i) Directly owned by Compass Overseas Holdings No.2 Limited
- (ii) Dormant/non-trading
- (iii) A Ordinary shares
- (iv) B Ordinary shares
- (v) C Ordinary and/or Special shares
- (vi) D, E and/or F Ordinary shares
- (vii) Deferred shares
- (viii) Preference including cumulative, non-cumulative and redeemable shares
- (ix) Redeemable shares
- (x) No share capital, share of profits
- (xi) Limited by guarantee