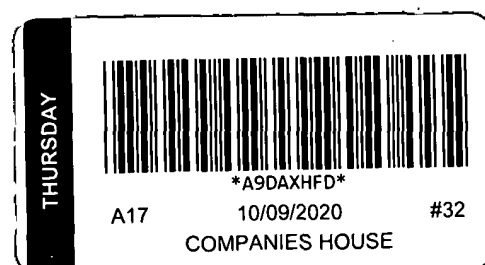


**SMITH BROS. NOMINEES LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**



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**SMITH BROS. NOMINEES LIMITED**

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**COMPANY INFORMATION**

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|                          |   |
|--------------------------|---|
| <b>DIRECTORS</b>         | J.H.R. Lee (appointed 7 September 2019)<br>M.D. Stephenson-Pope |
| <b>COMPANY SECRETARY</b> | Merrill Lynch Corporate Services Limited                        |
| <b>REGISTERED NUMBER</b> | 01047490  |
| <b>REGISTERED OFFICE</b> | 2 King Edward Street<br>London<br>EC1A 1HQ                      |

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**SMITH BROS. NOMINEES LIMITED**

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## SMITH BROS. NOMINEES LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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The directors present their report and the financial statements of Smith Bros. Nominees Limited (the "Company") for the year ended 31 December 2019.

#### BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company acts as a nominee company for affiliated companies and the directors expects the Company to continue as a nominee in 2020.

The Company is dormant and has made neither profit nor loss during the year (2018: £nil).

The directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and remains in force.

The coronavirus outbreak and its effects represent a non-adjusting post balance sheet event, and its post year end impact has not been reflected in the measurement of the Company's assets and liabilities at 31 December 2019. The Company cannot predict the coronavirus's potential future direct or indirect effects; however, the Company is taking actions to mitigate the impacts on the Company. The coronavirus's effects could have a material negative impact on the Company's future results of operations, assets and liabilities.

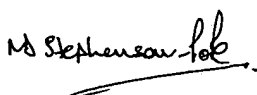
The directors do not recommend the payment of a dividend for the year ended 31 December 2019 (2018: £nil).

#### DIRECTORS

The directors who served during the year were:

P.J. Wood (resigned 7 September 2019)  
J.H.R. Lee (appointed 7 September 2019)  
M.D. Stephenson-Pope

This report was approved by the board on 17 June 2020 and signed on its behalf.



M.D. Stephenson-Pope  
Director

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**SMITH BROS. NOMINEES LIMITED**  
**REGISTERED NUMBER:01047490**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

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|                             | Note | 2019<br>£ | 2018<br>£ |
|-----------------------------|------|-----------|-----------|
| <b>CURRENT ASSETS</b>       |      |           |           |
| Debtors                     | 3    | 2         | 2         |
| <b>NET ASSETS</b>           |      | <u>2</u>  | <u>2</u>  |
| <b>CAPITAL AND RESERVES</b> |      |           |           |
| Called up share capital     | 4    | <u>2</u>  | <u>2</u>  |
|                             |      | <u>2</u>  | <u>2</u>  |

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

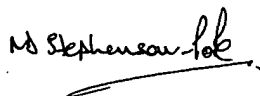
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

**STATEMENT OF COMPREHENSIVE INCOME**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 June 2020.



M.D. Stephenson-Pope  
Director

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**SMITH BROS. NOMINEES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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|                            | <b>Called up<br/>share capital</b> | <b>Total<br/>shareholders'<br/>funds</b> |
|----------------------------|------------------------------------|--|
|                            | <b>£</b>                           | <b>£</b>                                 |
| At 1 January 2019          | 2                                  | 2  |
| <b>AT 31 DECEMBER 2019</b> | <u>2</u>                           | <u>2</u>                                 |

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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|                            | <b>Called up<br/>share capital</b> | <b>Total<br/>shareholders'<br/>funds</b> |
|----------------------------|------------------------------------|--|
|                            | <b>£</b>                           | <b>£</b>                                 |
| At 1 January 2018          | 2                                  | 2  |
| <b>AT 31 DECEMBER 2018</b> | <u>2</u>                           | <u>2</u>                                 |

The notes on pages 4 to 5 form part of these financial statements.

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## SMITH BROS. NOMINEES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Companies Act 2006, Financial Reporting Standard 100 ("FRS 100") - Application of Financial Reporting Requirements and Financial Reporting Standard 102 ("FRS 102") - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

##### 1.2 NEW AND AMENDED STANDARDS ADOPTED BY THE COMPANY

There are no standards, amendments or interpretations that are effective for the first time for the financial year beginning 1 January 2019 that have had a material impact on the Company.

##### 1.3 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The Company has taken advantage of various disclosure exemptions under FRS 102 including the following:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv)
- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d)
- the requirements of Section 33 Related Party Disclosures paragraph 33.7

##### 1.4 GOING CONCERN

The directors have a reasonable expectation, based on current and anticipated future performance, that the Company will continue in operational existence for the foreseeable future. The financial statements have, therefore, been prepared on a going concern basis.

##### 1.5 INCORPORATION AND DOMICILE INFORMATION

The Company is a private limited company and is incorporated and domiciled in England and Wales.

#### 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors consider that there are no significant areas of judgement or accounting estimates that could have a material impact on the financial statements.

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**SMITH BROS. NOMINEES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**3. DEBTORS**

|  | 2019<br>£ | 2018<br>£ |
|--|-----------|-----------|
| Amounts due from affiliated undertakings | <u>2</u>  | <u>2</u>  |

**4. CALLED UP SHARE CAPITAL**

|  | 2019<br>£ | 2018<br>£ |
|--|-----------|-----------|
| Allotted, called up and fully paid         |           |           |
| 2 (2018 - 2) Ordinary shares of £1.00 each | <u>2</u>  | <u>2</u>  |

**5. RELATED PARTY TRANSACTIONS**

As detailed in note 1.3, the Company has taken advantage of the exemption from related party disclosures available in Paragraph 33.1A of FRS 102 Related Party Disclosures, as both the Company and the related parties are wholly owned subsidiaries of Bank of America Corporation ("BAC").

There were no related party transactions other than those with affiliated companies covered by the exemption noted above.

**6. POST BALANCE SHEET EVENTS**

**Coronavirus**

The coronavirus outbreak and its effects represent a non-adjusting post balance sheet event, and its post year end impact has not been reflected in the measurement of the Company's assets and liabilities at 31 December 2019. The Company cannot predict the coronavirus's potential future direct or indirect effects; however, the Company is taking actions to mitigate the impacts on the Company. The coronavirus's effects could have a material negative impact on the Company's future results of operations, assets and liabilities.

**7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company's immediate parent company is ML EMEA Holdings II LLC, a company incorporated in the United States of America, and the ultimate parent company and controlling party is BAC, which is organised and existing under the laws of the State of Delaware in the United States of America.

The parent company of the largest and smallest group that includes the Company and for which group financial statements are prepared is BAC. Copies of BAC's financial statements can be obtained from either of the following website locations: <http://investor.bankofamerica.com> or [www.sec.gov/](http://www.sec.gov/).