

CONSENT TO PARENT COMPANY GUARANTEE

EXEMPTING SUBSIDIARY COMPANY FROM AUDIT

S479C Companies Act 2006

Parent Undertaking: Unternehmensgruppe Theo Müller S.e.c.s ("the parent")
Registration No: B163670 – Registered in Luxembourg

Subsidiary Company: TM Corporate Holdings UK Limited ("the subsidiary")
Company Registration No: 09872321 – Registered in England and Wales

TM Corporate Holdings UK Limited is ultimately wholly owned by Unternehmensgruppe Theo Müller S.e.c.s.

Unternehmensgruppe Theo Müller S.e.c.s. ("the parent") has advised it is to give a guarantee under section 479C of the Companies Act 2006 ("the Act") in respect of the period ended 31 December 2016 of its subsidiary company TM Corporate Holdings UK Limited ("the subsidiary"). In making this guarantee, the parent guarantees all outstanding liabilities to which the subsidiary is subject as at 31 December 2016 until they are satisfied in full. This guarantee is enforceable against the parent by any person to whom the subsidiary is liable in respect of those liabilities. The guarantee is given when the subsidiary delivers to Companies House signed Form AA06, "Statement of guarantee by a parent undertaking of a subsidiary company", along with a copy of the audited consolidated accounts in which the results of the subsidiary are included.

As a consequence of making this guarantee TM Corporate Holdings UK Limited is exempt from the requirements of the Act relating to the audit of the individual accounts by virtue of section 479A of the Companies Act 2006.

We hereby agree to the audit exemption under section 479A of the Companies Act 2006.

For and on behalf of Unternehmensgruppe Theo Müller S.e.c.s

Frank Richter

Directors

Werner Stegmüller

Date

31/8/2017

We hereby confirm that all members of the subsidiary agree to the audit exemption under section 479A of the Companies Act 2006.

For and on behalf of TM Corporate Holdings UK Limited

Director

Date

31/8/2017

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