Registered no: 2672031

DeepStore Limited

Report and Unaudited Accounts

for the year ended 31 December 2016

Report and Accounts

for the year ended 31 December 2016

Directors and advisers

Directors

B G Dunn
C E McAlindon

Secretary

C E McAlindon

Registered Office

Astbury House
Bradford Road
Winsford
Cheshire
CW7 2PA

Directors' report

The directors present their report for the year ended 31 December 2016.

The company is dormant and has not traded during the period.

Directors

C E McAlindon and B G Dunn held office for the whole of the year to 31 December 2016. D J Goadby resigned on 29 July 2016.

On behalf of the board

CMcAlindon

C E McAlindon
Director

11·8·17

Registered no: 2672031

Balance sheet at 31 December 2016

	Notes	2016 £	2015 £
Current assets			
Debtors	2	**3,348,665**	3,348,665
Cash at bank and in hand		-	-
		3,348,665	3,348,665
Net current assets		**3,348,665**	3,348,665
Total assets less current liabilities		**3,348,665**	3,348,665
Net assets		**3,348,665**	3,348,665
Capital and reserves			
Called up share capital	3	**10,000**	10,000
Profit and loss account	4	**3,121,484**	3,121,484
Capital reserve	4	**217,181**	217,181
Equity shareholders' funds	5	**3,348,665**	3,348,665

The company is dormant and non-trading and no profit and loss account has been prepared.

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts under section 476.
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 3 to 7 were approved by the board of directors on 11th August 2017 and were signed on its behalf by:

CMcAlindon

C E McAlindon
Director

Notes to the financial statements
for the year ended 31 December 2016

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities. The following accounting policies have been applied consistently in dealing with items that are considered material to the company's financial statements.

Basis of accounting
They present information about the company as an individual undertaking and not about its group. Group accounts have not been prepared as the company is consolidated into the accounts of Compass Minerals International, Inc. which are publicly available from the address detailed in note 7.

2. Debtors

	2016	2015
	£	£
Other debtors	**191**	191
Amounts due from parent undertakings	**3,348,474**	3,348,474
	3,348,665	3,348,665

3. Called up share capital

	2016 Number of Shares	**£**	2015 Number of Shares	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	**10,000**	**10,000**	10,000	10,000

4. Reserves

	Capital reserve	**Profit and loss account**
	£	**£**
At 1 January 2016 and 31 December 2016	**217,181**	**3,121,484**

Notes to the financial statements (continued)
for the year ended 31 December 2016

5. Reconciliation of shareholders' funds

	2016 £	2015 £
Opening shareholders' funds	**3,348,665**	3,348,665
Closing shareholders' funds	**3,348,665**	3,348,665

6. Parent undertaking

The company is a wholly–owned subsidiary of Salt Union Limited, a company which is incorporated in England and Wales.

7. Ultimate controlling party

The directors' regard Compass Minerals International, Inc. of Kansas, USA, as the ultimate parent and controlling party. Compass Minerals International, Inc. is the parent undertaking of the smallest and largest group of which the company is a member and for which group accounts are drawn up. Copies of these accounts can be obtained from its registered office at 9900 West 109th Street, Overland Park, Kansas, 66210, USA.

8. Related parties

The company has no intra-group transactions and there are no other related party transactions requiring disclosure.

9. Contingent liability

(i) Revolving credit facility/new term loan

In December 2013, the Ultimate Parent Company, Compass Minerals International, Inc, amended and extended its existing $125 million revolving credit facility to August 2017 (previously October 2015). In connection with this transaction, the Ultimate Parent Company paid and capitalised approximately $0.6 million of deferred financing costs. In December 2015, the Ultimate Parent Company amended its 2012 senior secured credit facility to enter into a new U.S. dollars denominated $100 million Term Loan E with certain existing lenders. The proceeds were used to fund the acquisition of the 35% equity stake in Produquimica's equity. In connection with the Term Loan E transaction, the Ultimate Parent Company paid and expensed approximately $0.3million in fees and other expense in its Consolidated Statements of Operations in 2015.

In April 2016, the Ultimate Parent Company entered into a new credit agreement (as amended, the "Credit Agreement") to refinance its existing senior secured facilities, consisting of $471 million of term loans and a $125 million revolving credit facility, with a new senior secured credit facilities, consisting of a $400 million term loan and a $300 million revolving credit facility. The new term loan and revolving credit facility mature July 1, 2021, and bear interest at the Eurodollar rate ("LIBOR") plus 1.75% based on the Ultimate Company's current leverage ratio and credit rating. In connection with the refinancing, the Ultimate Parent Company incurred $5.8 million of refinancing fees ($1.4 million was recorded as an expense and $4.4 million was capitalised as deferred financing costs) and wrote-off $0.1 million of existing deferred financing costs related to its previous term loans and

Notes to the financial statements (continued)
for the year ended 31 December 2016

9. Contingent liability (continued)

(i) Revolving credit facility/new term loan (continued)

revolving credit facility. In September 2016, the Ultimate Parent Company amended the Credit Agreement and entered into a new $450 million term loan tranche to fund the acquisition of the remaining 65% of Produquimica's equity in October 2016. This additional term loan tranche will mature July 1, 2021, and bears interest at LIBOR plus 2.0%. In connection with this transaction, the Ultimate Parent Company incurred $2.2 million of financing fees ($0.7 million was recorded as an expense and $1.5 million was capitalised as deferred financing costs).

Under the revolving credit facility, $40 million may be drawn in Canadian dollars and $10 million may be drawn in British pounds sterling. Additionally, the revolving credit facility includes a sub-limit for short-term letters of credit in an amount not to exceed $50 million. As of December 31, 2016, there was $105.4 million outstanding under the revolving credit facility, and, after deducting outstanding letters of credit totalling $6.2 million, the Ultimate parent Company's borrowing availability was $188.4 million. The Ultimate Parent Company incurs participation fees related to its outstanding letters of credit and commitment fees on its available borrowing capacity. The rates vary depending on the Ultimate Company's leverage ratio. Bank fees are not material.

The Ultimate Parent Company's outstanding term loans are due in quarterly instalments of principal and interest. The term loans can be prepaid at any time without penalty. Interest on the Ultimate Parent Company's outstanding Credit Agreement borrowings is variable based on either the LIBOR or a base rate (defined as the greater of a specified U.S. or Canadian prime lending rate or the federal funds effective rate, increased by 0.5%) plus a margin, which is dependent upon the Ultimate Parent Company's leverage ratio and the type of term borrowing. As of December 31, 2016, the weighted average interest rate was 2.5% on all borrowings outstanding under the Credit Agreement

In June 2014, the Ultimate Parent Company issued 4.875% Senior Notes due 2024 (the "4.875% Notes") with an aggregate face amount of $250 million which bear interest at a rate of 4.875% per year payable semi-annually in January and July, beginning in January 2015. The 4.875% Notes were issued at their face value. With the proceeds of the 4.875% notes, the Ultimate Parent Company redeemed all of its previously outstanding $100 million aggregate principal amount of 8% Senior Notes due 2019 (the "8% notes"). In connection with the debt refinancing, the Ultimate Parent Company incurred approximately $8.1 million of costs, including $4.1 million of fees that were capitalised as deferred financing costs related to the 4.875% Notes and $4 million in call premiums. The $4 million paid for call premiums along with the write-off of $1.4 million of the Ultimate Parent Company's unamortised deferred financing costs and approximately $1.5 million of original issue discount, each related to the 8% Notes, were recorded in other expense in the Consolidated Statements of Operations for 2014.

In connection with the acquisition of Produquimica, the Ultimate Parent Company assumed various outstanding loans. These loans have maturity dates ranging from January 2017 through November 2023 and bear interest rates at either a Brazilian federal funds effective rate or LIBOR plus a margin. The loans are denominated in either Brazilian Reais or U.S. dollar. The Ultimate Parent Company has cash flow hedges related to this debt.

(ii) Group guarantee

The Credit Agreement and the agreements governing the 4.875% Notes and other indebtedness contain covenants that limit the Ultimate Parent Company's ability, among other things, to incur additional indebtedness or contingent obligations or grant liens; pay dividends or make distributions to stockholders; repurchase or redeem the Ultimate Parent Company's stock; make investments or dispose of assets; prepay, or amend the terms of, certain junior indebtedness; engage in sale and leaseback transactions; make changes to the Ultimate Parent Company's organisational documents or fiscal periods; enter into third-party agreements that limit the Ultimate Parent Company's ability to grant liens on the Ultimate Parent Company's assets or make certain intercompany dividends, investments or asset transfers; enter into new lines of business; enter into transactions with the

Notes to the financial statements (continued)

for the year ended 31 December 2016

(ii) Group guarantee (continued)

Ultimate Parent Company's stockholders and affiliates; and acquire the assets of, or merge or consolidate with, other companies.

The Ultimate Parent Company's Credit Agreement borrowings are secured by substantially all the existing and future U.S. assets of the Ultimate Parent Company, the Goderich mine in Ontario, Canada, and capital stock of certain subsidiaries. Additionally, the Credit agreement requires the Ultimate Parent Company to maintain certain financial ratios, including a minimum interest coverage ratio and a maximum total leverage ratio. As of December 31, 2016, the Ultimate Parent Company was in compliance with each of its covenants.