



## **ANZCO FOODS UK LIMITED TAX STRATEGY**

Approved by the board of ANZCO Foods UK Limited on 21 July 2020.

### **GENERAL APPROACH**

The publication of this Tax Strategy statement is regarded as satisfying the statutory obligation under Para 19(2), Schedule 19, Finance Act 2016. This tax strategy relates to the year ending 31 December 2020.

ANZCO UK believes that tax is an integral element of our overall corporate social responsibility and so has the fundamental objective of tax compliance and of legitimate and responsible planning.

### **MANAGING TAX PLANNING AND RISK**

The ambition of the Tax Strategy is to bring value to our stakeholders; to maximise the tax efficiency of business transactions including taking advantage of available tax incentives and exemptions in a way that is aligned with our commercial objectives. When proposing tax solutions, we will not implement aggressive tax planning schemes or enter into artificial tax planning arrangements. ANZCO UK has a cautious approach in respect of managing tax risk in order to minimise the risk of uncertainty or dispute.

### **TAX GOVERNANCE AND ORGANISATION**

The Directors believe in the importance of a strong compliance culture that is fully embedded across the business.

We regularly seek professional opinions and advice from independent external advisors on tax matters and on areas of complexity or uncertainty to support the UK and European branch in complying with its tax strategy. We identify, assess and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes and implement and monitor their effectiveness.

### **RELATIONSHIP WITH HM REVENUE & CUSTOMS AND OTHER TAX AUTHORITIES**

ANZCO UK pursue a transparent and constructive relationship with all tax authorities and positively engage in open dialogue, encouraging clear and full communications.

The company's policy is to pay the correct amount of tax at the correct time. In the event that an error is discovered, we will make a voluntary disclosure to the appropriate authorities in order to correct the situation without delay.

As ANZCO UK is part of an international group we also have responsibilities to ensure our transactions with other group members are appropriate for tax purposes in other jurisdictions in addition to the treatment in the UK. ANZCO Foods Limited (registered in New Zealand) has a taxation policy based on trade with ANZCO UK that has been approved by the New Zealand Inland Revenue Department.