



FINSBURY FOOD GROUP PLC - TAX STRATEGY

This tax strategy document sets out our approach to managing the tax affairs of Finsbury Food Group plc and its subsidiaries (the "Group"). This strategy is compliant with the requirements of Schedule 19 Finance Act 2016.

Our Approach to Tax

We are committed to be a responsible and compliant taxpayer. Our approach is to ensure that we pay the right amount of tax at the right time, in compliance with tax obligations. We endeavour to adhere to the tax laws, respecting both the letter and the spirit of the law. We understand how and where value is created in the Group to ensure that our tax contribution aligns with accepted principles and standards.

Our approach to risk management and governance

The Group has implemented a system of internal controls designed to identify and respond effectively to significant risks in achieving its business objectives. The Board has overall responsibility for tax risk as part of this Risk Management framework and has approved this tax strategy.

The Group Finance Director has responsibility for our tax obligations and reviews tax matters annually with the Audit Committee. External advisers, KPMG, are used to provide compliance services and insight where tax legislation is not clear, or when we enter into material and complex transactions.

We adhere to the Senior Accounting Officer legislation which requires our Group Finance Director to confirm annually to HM Revenue & Customs that our UK tax accounting arrangements are appropriate.

Our attitude to tax planning and risk appetite

We adopt a low risk approach to tax. Our tax obligations and contributions are aligned with the economic activity of our operations. We do not engage in artificial tax arrangements that are without business or commercial substance.

Our approach to working with HM Revenue & Customs ("HMRC")

As a UK headquartered group, we continue to develop and maintain a collaborative, open and transparent working relationship with HMRC, seeking to resolve any tax matters through proactive and transparent discussion.