



Tax Strategy

This document sets out the tax strategy for Cranswick plc and its subsidiaries and investments ("the Group"). The strategy applies to all corporation income taxes, indirect taxes and employment taxes payable and reportable to fiscal authorities by the Group globally.

The Group's tax strategy is to ensure that it complies with all tax laws where ever it does business and that it pays all taxes that it is legally required to pay when they fall due.

While Cranswick will protect shareholder value by adopting tax planning arrangements where appropriate, the Group will only structure its affairs based on sound commercial principles and in full compliance with applicable tax laws. The Group will be transparent and proactive with tax authorities when discussing planning and seek confirmation of treatment where tax law appears unclear. To safeguard its reputation as a responsible taxpayer the Group does not participate in any tax planning arrangements that do not comply with either the legal interpretation or the spirit of tax laws.

The Group will be transparent, proactive, timely and courteous in its dealings with all tax authorities where it carries out business. The Group's principal activities are UK based and the Group undertakes regular meetings with HM Revenue and Customs to discuss tax matters and business developments.

The Group considers sufficient controls and processes are in place to meet the Group's strategy. These controls and processes are subject to review over the course of the year by internal audit and recommendations for improvements will always be sought, examined and adopted. The Group's risk registers have specific sections related to tax and these registers and any matters arising are discussed both with management and at the quarterly Group Risk Committee meetings.

The tax strategy is to be aligned with the Group's vision and core values and fits within its overall Corporate Governance structure. The Group's tax position and its compliance with the tax strategy is discussed with the Audit Committee at least twice annually.

Qualified senior personnel at each of the business activities have responsibilities for their sites and they report into the Group Finance Director who has overall responsibility for the oversight of tax affairs for the Group and he is the Senior Accounting Officer.