

BIDCORP UK – TAX STRATEGY (JUNE 2026)

Overview

This Bidcorp UK Tax Strategy statement is published to meet the statutory obligation set out in Paragraph 19, Schedule 19 of the Finance Act 2016. It is effective from the date of publication and will remain in force until it is updated or replaced. This strategy applies to all entities within Bidcorp UK (“the Group”) and covers all UK taxes and duties as defined in paragraph 15(1) of the Schedule, including, but not limited to, Corporation Tax, PAYE, employee taxes, VAT, and Customs Duty.

The Group operates as part of Bid Corporation Ltd (“Bidcorp”), a multinational organisation. Accordingly, the Group’s tax approach is consistent with, and guided by, the overarching taxation principles and policies of the wider Bidcorp Group. These principles establish the standards of conduct expected in relation to tax matters and provide a framework for decision-making to ensure compliance, integrity, and transparency in all tax affairs.

Management of UK tax risks

The Group manages risk to ensure compliance with legal requirements in a manner which aims to ensure that we pay the right and proper amount of tax on a timely basis. Risks are identified through various channels including:

- Quarterly meetings - Risk Committee, SAO meetings, advisor meetings and board meetings.
- Legislative and case law updates – in person events, tax newsletters, HMRC communications and general news, etc.
- Audits – internal and external.

Risks are managed in accordance with the Bidcorp UK Corporate Governance Policy, additionally policies specific to certain taxes or tax legislation are in place. Policies are under continuous review and are revised in the light of factors such as material changes within the Group or applicable tax legislation updates.

Our tax risk assessment process is fully integrated into the broader internal control framework, ensuring effective identification and management of tax risks. This integration helps govern our financial reporting systems, promoting accurate and compliant tax-related disclosures in our financial statements. Regular reviews and monitoring ensure ongoing alignment with regulatory requirements and support overall corporate governance.

Overall responsibility for tax governance rests with the UK Boards, with the UK Senior Accounting Officer (SAO) roles—held by the UK CFO and Europe CFO—providing specific oversight on

behalf of the Boards. The UK Tax Manager is responsible for the operational management and coordination of tax matters, ensuring compliance with all relevant legislation and internal policies. Day-to-day tax-related activities are carried out by the financial management teams within each business unit, who work closely with the UK Tax Manager and SAOs to address issues and maintain compliance standards.

Quarterly SAO meetings are held providing a formal forum for reviewing and ensuring that a company's tax accounting arrangements are appropriate, robust, and compliant with HMRC requirements. The UK CFO, Tax Manager, Payroll Management team and other key finance staff attend these meetings. In practice, an SAO meeting typically aims to:

- **Review tax governance and compliance** – confirm that processes and controls are in place to ensure accurate tax reporting and timely payments.
- **Identify and assess risks** – discuss any emerging tax risks, legislative changes, or operational issues that could impact compliance.
- **Monitor effectiveness of controls** – ensure internal controls around tax are operating effectively and documented properly.
- **Ensure accountability** – provide the SAO (and by extension, the Board) with assurance that the company meets the statutory SAO obligations.
- **Prepare for the annual SAO certification** – review evidence and documentation required for the SAO to sign the declaration to HMRC.

Oversight is strengthened through the engagement of professional advisors who provide specialist technical tax support, particularly in respect of material or complex matters. Internal and external audit functions contribute to assurance by undertaking periodic reviews of financial controls and processes. Bidcorp, as the ultimate parent, oversees UK tax management and monitors adherence to the Group Tax Policy through periodic interactions and on more formal basis via quarterly finance meetings and Divisional Audit and Risk Meetings.

Attitude to tax planning

The Group's attitude towards tax planning is consistent with the guiding taxation principles outlined below. When entering into business transactions, the Group seeks to utilise available tax incentives, reliefs and exemptions in line with, and in the spirit of, tax legislation. The Group does not undertake tax planning unrelated to its business transactions.

Guiding Taxation Principles:

1. We commit to act responsibly in relation to our taxation affairs, to fulfil our compliance and disclosure obligations, and to operate in accordance with all relevant laws and regulations.
2. We aim to ensure that we pay the right and proper amount of taxation.

Guiding Taxation Principles continued:

3. We seek to be efficient with our taxation affairs and, in this context, will ensure that all taxation planning is built on sound commercial business activity.
4. We manage taxation in line with our governance framework and procedures.
5. We build constructive relationships with tax authorities, use third party tax specialists when necessary to continuously improve our administration capabilities and the promotion of efficient tax systems.
6. We understand the value of our financial reporting and work to provide enhanced and balanced disclosure in communicating our taxation affairs.

Level of acceptable UK taxation risk

The Group has a low tolerance for tax risk. We aim to minimise the level of uncertainty and the possibility of disputes with HMRC by taking positions that are well supported by legislation and guidance, and by obtaining advice from reputable external tax advisers where appropriate. All material incidences of error and/or identified weaknesses in control are discussed at SAO meetings and followed up at subsequent meetings so as to ensure that we are compliant. The UK CFO reports any notable incidents to the UK board.

Our board shall be responsible for overseeing the application of this policy and can confirm that it has been complied with over the past year.

Relationship with tax authorities

The Group proactively engages with the relevant tax authorities, on the basis of mutual respect and trust. Opportunities are sought out to meet with the local tax authorities to ensure that business operations and structures are understood, and to exchange views and insights to make sure statutory and legislative tax requirements are complied with.

The Group's tax principles endorse the long-held aim that information held about the operations and tax affairs should be well understood by the relevant revenue authorities, including any known tax risks. As such the Group emphasises the commitment to open, timeous and ongoing disclosure.

List of entities covered by this tax strategy

Company Name

- 3663 Transport Ltd
- BFS Group Ltd
- Bidcorp (UK) Ltd
- Bidcorp Developments Ltd
- Bidcorp Foodservice (Europe) Ltd
- Bidcorp Manufacturing Ltd
- Bidcorp Property Ltd
- Bidfresh Holdings Limited
- Bidfresh Limited
- Caterfood (South West) Ltd
- Caterfood Holdings Ltd
- Cimandis Limited
- Computer Systems For Distribution Limited
- Elite Fine Foods Ltd
- Food Angles Limited
- Graf Shipping Limited
- Harvest Fine Foods Limited
- HGVH Limited
- Motec (SW) Ltd
- Nicol Hughes Foodservice Limited
- Northern Bloc Limited
- Sailbrand Limited
- Simply Food Solutions Ltd
- Snowdon & Bridge Ltd
- South Lincs Foodservice Ltd
- Texmod Holdings Ltd
- Thomas Ridley & Son, Limited
- Turner Price Limited
- W Hodgson (Hartlepool) Limited
- Yarde Farm Ltd

This tax strategy also includes the dormant subsidiaries as set out in the statutory accounts of Bidcorp Foodservice (Europe) Ltd.

This tax strategy has been reviewed and approved by the UK Board of Directors. It is reviewed annually; however, if there are significant changes in our business, tax law, or risk environment, an earlier review may be conducted. The next scheduled review is due in June 2027.