

TPH (UK) Limited Tax Strategy

Date of publication: December 2019

TPH (UK) Limited is a 100% owned subsidiary of Total Produce International Holding Limited. The ultimate controlling party is Total Produce Public Limited Company ("Total Produce plc). TPH (UK) Limited is a limited company registered in England and Wales.

This strategy applies to TPH (UK) Limited and all UK subsidiaries which are ultimately controlled by Total Produce plc. In this strategy TPH (UK) Limited, 'the company' or the 'the group' reflect all the UK entities. By making this strategy available TPH (UK) Limited is fulfilling its responsibilities under Schedule 19 of the Finance Act 2016.

Tax Governance

This tax strategy applies from the date of publication until it is superseded. This tax strategy applies to all UK taxes applicable to TPH (UK) Limited and the document is owned by the Board of Directors of TPH (UK) Limited ("the Board"). The finance teams of TPH (UK) Limited are accountable to the Board for the implementation of the tax strategy and the management of tax and related risk.

Managing Tax Risk

TPH (UK) Limited aim to reduce tax risk arising from its operations as far as is reasonably practicable by ensuring that substantial care is applied in relation to all processes which could materially affect its compliance with its tax obligations.

TPH (UK) Limited manages risk to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax in a timely manner.

Processes relating to different taxes are allocated to appropriate process owners. Appropriate training is provided to staff to ensure robust controls remain in order to minimise risk.

External advice from tax professionals is obtained where required.

Tax Planning

TPH (UK) Limited does not engage in artificial transactions in order to reduce its UK tax liabilities. However TPH (UK) Limited does seek to make use of available tax incentives, reliefs and exemptions in line with tax legislation.

Level of Risk

TPH (UK) Limited seek to comply fully with its regulatory and other obligations and to act in a way which upholds its reputation. TPH (UK) Limited seeks to do this through:

- Submission of all UK tax returns on a timely basis.

- Paying the appropriate amount of tax at the right time. Where this view may differ from HMRC the Company aims to be transparent about the position taken.
- Maintain tax accounting arrangements which are robust and accurate and comply with the Senior Accounting Officer (SAO) provisions in the UK.
- Ensuring all tax submissions are adequately supported with the appropriate documentary evidence.

Relationship with HMRC

TPH (UK) Limited aim to have a transparent relationship with HMRC which includes attending or hosting face-to-face meetings with HMRC as required.

When submitting information to HMRC, TPH (UK) Limited discloses all facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

Any inadvertent errors in submissions are notified to HMRC immediately with supplementary evidence where required.