



UK Tax Strategy

Overview

This document summarises the tax strategy of International Beverage Holdings (UK) Limited and its UK subsidiaries (collectively the “Group”), the publication of which fulfils the requirements of paragraph 19(2) of Schedule 19 of the Finance Act 2016 for the year ended 30 September 2025.

The Group’s Tax Policy, which is aligned to that of our ultimate parent company, Thai Beverage Public Company Limited, is to:

- Follow all applicable laws and regulations relating to its tax activities.
- Use incentives and reliefs allowed per these laws and regulations to minimise the tax cost of conducting our business (while ensuring that these reliefs are not used for purposes which are knowingly contradictory to the intent of the legislation).
- Maintain an open and constructive relationship with all the tax authorities based on collaboration and honesty.
- Apply diligence and care in our management of the processes and procedures by which all tax related activities are undertaken, and give appropriate training to ensure that employees understand the relevant tax laws and regulations.
- Ensure transactions with our fellow group companies are conducted on an arms-length basis in accordance with appropriate transfer pricing rules and OECD principles.

Our business activities generate a substantial amount and variety of taxes, including but not limited to, corporation tax, employment taxes, and indirect taxes such as excise duty and VAT.

Risk Management

We identify, assess and manage tax risks in such a way as to ensure compliance and minimise exposure to financial or reputational harm. Diligent professional care and judgement will be employed to assess tax risks in order to arrive at well-reasoned conclusions on how these should be managed. Where there is uncertainty as to the application or interpretation of tax law, appropriate advice, may be taken from third party advisors to support the decision-making process, evidencing the facts, risks and conclusions.

Tax Planning

The Group’s tax planning aims to support the commercial needs of the business by ensuring that the companies’ affairs are carried out in the most tax efficient manner whilst remaining compliant with all relevant laws. The Finance function is therefore involved in commercial decision making processes and provides appropriate input into business proposals to ensure a clear understanding of tax is factored into any decisions made. The company will also seek external advice where necessary.

Tax Risks

- Tax is part of the Finance Function of our Group and is the ultimate responsibility of our

Finance Director.

- Our approach to tax and tax status is reviewed regularly by the senior UK management. Tax issues are assessed on a case by case basis by our Finance Director obtaining external advice where necessary. There are clear management responsibilities, backed up by regular monitoring and review including internal audit programs.
- The finance team are a team of in-house professionals who hold a combination of tax and accounting qualifications and experience.

Approach towards dealings with HMRC

The Group is committed to the principles of openness and transparency in its approach to dealing with HMRC, and in particular the Group commits to:

- Make fair, accurate and timely disclosure in correspondence and returns, and respond to queries and information requests in a timely fashion.
- Seek to resolve issues with HMRC in a timely manner, and where disagreements arise work with HMRC to resolve issues by agreement where possible.
- Be open and transparent about decision-making, governance and tax planning.
- Ensure all interactions with HMRC are conducted in an open, collaborative and professional manner.