

Tax Strategy

Our Policy: Our approach to tax seeks to enable and support our business strategy and balance the various interests of our stakeholders, including shareholders, governments, employees and the communities in which we operate.

This policy applies to all Alliance Group UK entities.

Context

Alliance Group UK is part of Alliance Group, New Zealand's only major red meat co-operative, owned and supplied by skilled and passionate Kiwi farmers. We're committed to being a global leader in procuring, processing and marketing the world's best quality red meat products. We operate in the UK through our subsidiary New Zealand Holdings (UK) Limited and its subsidiary Alliance Group (NZ) Limited.

The UK Board recognises that compliance with tax filing and payment obligations is one of its key responsibilities. In common with all aspects of the operation of its business, the oversight is assigned to the in-market Finance Lead, whose responsibility is to appraise the board of key tax events through regular board meetings. This allows all board members to be adequately engaged in the tax affairs of the business and thereby ensure Alliance Group UK is adhering to its responsibilities.

Principles

There are four key principles to which we adhere when considering all aspects of taxation. These principles provide steering to key stakeholders and offer a framework for decision making as follows:

- Transparency with HMRC – we have an open and transparent relationship with HMRC and value the trust which HMRC places in the business to correctly deliver taxes due. In all dealings with HMRC, we seek to maintain and further build on this relationship through proactive engagement.
- External advisers – to assist the finance team, we engage with external advisers to provide technical expertise when necessary. This engagement takes place with the Finance Lead for operational and compliance matters.
- Attitude to tax planning – we have a strong commercial focus and as part of its duty to its stakeholders to control unnecessary costs, Alliance Group UK utilises tax reliefs and allowances available in the manner in which intended by the tax authorities and statute. We do not engage in any artificial tax arrangements. In reviewing the risks of any tax matters, consideration would be given to the requirements of the tax strategy together with other requirements within the business.
- Risk Management and Governance – Alliance Group UK has a clear overview of its tax risk. The Board considers that the tax strategy sits alongside stringent financial controls to manage tax exposures.

Review and approval

The tax strategy was reviewed and approved at the board meeting held in September 2017.