

## Openfield Group - UK Tax Strategy

### Introduction

The following information is provided in compliance with the requirements of the Finance Act 2016 Schedule 19, paragraph 16(2).

This document sets out Openfield's approach and strategy for handling its tax affairs and managing tax risk in the UK.

The document will undergo continuing review and will be updated when necessary. The document was reviewed for the year ended 30 June 2025.

### Background

Openfield is one of Britain's most successful and largest agricultural co-operatives with a turnover of around c£600m.

It is owned by circa 4,000 farmers and also works with thousands of other farmers to market in the region of 3 million tonnes of British grain every year.

Openfield's vision is to be an integral part of our farmers' and customers' businesses, building unique relationships that create value.

When the market is right, Openfield is also one of the UK's largest exporters loading close to 1,000,000 tonnes in a large harvest year. In addition to marketing grain for farmers and grain stores, Openfield is a National fertiliser distributor and manufactures and sells quality seed. Openfield is also a member of the Fertiliser Industry Assurance Scheme (FIAS) and a member of the Agricultural Industries Confederation.

As one of Britain's most successful and enduring cooperatives, we're committed to putting our members' needs first.

Openfield's direct contribution to taxation in the UK economy spans corporate, employment, property and insurance premium taxes, as well as fuel duty, VAT and other taxes. Additionally, Openfield makes a significant indirect contribution to UK taxation, via the grain price paid to its UK farmer members, which is taxable income of the farmers.

## Approach to Risk Management and Governance Arrangements

Openfield believes that a responsible approach to tax is essential for the sustainability of its business. Openfield's approach to taxes conforms with and is founded on a key set of principles within our Corporate Social Responsibility Policy and approved by the Openfield Executive. Openfield aims to ensure full compliance and supports transparency.

Openfield tax affairs are handled within the finance function and we ensure that the personnel involved have the necessary skills to manage the tax position of the UK group through training and continuous professional development. External tax advice may be sought for significant and/or complex transactions as well as for issues that are considered technically complex or subject to uncertainty.

Openfield aims to report the right and proper amount of tax due and is committed to paying the taxes legally due and ensuring compliance with all legislative requirements in the UK.

## Attitude to Tax Planning and Tax Risk

Openfield adopts a conservative approach to tax planning and will only be involved in tax planning to the extent that it supports commercial activities, in order that these activities can be carried out in a tax effective manner whilst remaining compliant with all relevant tax legislation. Openfield claims relevant tax reliefs made available by the UK government, in line with the public policy objectives of such reliefs.

Openfield does not utilise tax havens to reduce the Group's tax liabilities.

Openfield does not interpret tax law in a manner contrary to its original intentions.

Where uncertainty over interpretation of tax law arises, Openfield will consult with external advisors and HMRC as necessary, in order to minimise uncertainty and therefore risk.

Working with HMRC Openfield operates a transparent, honest and proactive approach to its interaction with HMRC. In particular, Openfield commits to:

- Meeting its compliance obligations in a timely manner, making accurate returns and providing adequate disclosure on returns and in relation to specific transactions
- Discussing Openfield's tax affairs with HMRC on a real time and regular basis, especially in relation to areas of complexity or uncertainty
- Considering the impact of new legislation and interpretation of tax law which impacts Openfield and discussing with HMRC on a real time basis

Openfield is proud to have achieved and maintained HMRC low risk status for a number of years and considers the maintenance of this status to be a key UK tax objective going forward.

This Tax Strategy document was reviewed and approved by the Chief Financial Officer on 17 June 2025.