



Olam International UK Limited
UK Tax Strategy
31 December 2020

Context

Olam International UK limited and the following UK entities (collectively referred herein as “Olam UK”) are part of Olam Group, a multinational agri-business, with its parent company, Olam, being a Singapore resident and listed on Singapore Stock Exchange.

1. Olam Europe Limited
2. Olam Food Ingredients UK Limited
3. Olam Storage & Distribution Limited
4. Olam Specialty Coffee Europe Ltd

Olam UK’s approach to the management of its tax affairs is outlined below.

Commitment to compliance

Olam UK ensures that it is complying with UK tax reporting and compliance obligations and ensures that it pays the right amount of taxes on a timely basis.

Attitude to tax planning

Any Olam UK tax planning must:

- Align with the commercial and economic activities of Olam UK’s business operations; and
- Adhere with the relevant UK tax legislation, regulations and obligations.

Risk management and governance

Olam UK Finance Function has the responsibility in ensuring the timely compliance with UK tax legislation, regulations and obligations. Olam UK also engages independent UK tax advisors to support this compliance process.

Accepted level of UK tax risk

Where there are areas of material complexity and/or uncertainty, Olam UK will engage independent UK tax advisors to obtain professional advice on the appropriate tax positions to mitigate UK tax risks.

Approach to dealing with HMRC

Olam UK pursues and encourages a healthy relationship with HMRC by ensuring that:

- We comply timely with UK tax legislations, regulations, and obligations;
- We pay the right amount of tax on a timely basis; and
- We pursue to maintain open communication with the HMRC.

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ⁱ We regard this publication as complying with para. 19(2) of Schedule 19 of the 2016 Finance Act.