



UK tax strategy for the year ended 31 December 2024

Introduction

This UK tax strategy applies to the UK holding companies of the Partner in Pet Food (“PPF”) Group, majority-owned by CVC Capital Partners IX through Woof Holdings Sarl and Woof Investments Sarl.

This strategy is published on the PPF website in accordance with the requirements of Paragraph 16(2), Schedule 19 of the Finance Act 2016, and sets out the Group’s approach to managing its UK tax affairs for the financial year ending on 31 December 2024.

The strategy covers:

- Governance and management of UK tax risk
- Approach to tax planning
- Attitude toward tax risk
- Relationship with HM Revenue & Customs (HMRC)

Governance and management of UK tax risk

The Group Chief Financial Officer (‘CFO’) and the Executive Committee oversee the Group’s tax strategy and tax risk management framework. Day-to-day responsibility for developing, maintaining and implementing the strategy rests with the Group CFO and the Group Tax Manager, who reports directly to the Group CFO.

The Group CFO and the Group Tax Manager are responsible for developing PPF’s approach to tax strategy and ensuring that appropriate tax policies and risk management procedures are in place to support the strategy.

Key elements of the governance framework include:

- Ensuring appropriate tax policies, controls, and procedures are in place across the Group;
- Monitoring tax risks and escalating significant matters to the Executive Committee and/or Board of Directors when required;
- Reviewing the tax strategy at least annually and updating it when necessary.

The PPF Group is committed to strong tax administration that includes accurate and timely filing of tax returns and payment of all taxes due. The in-house Tax Manager works closely with the local finance teams across all jurisdictions where the Group is present to ensure alignment with the Group’s commercial objectives and compliance obligations. The PPF Group also works with reputable external tax advisors to support compliance, manage complex tax matters, and provide specialist guidance where needed.



Approach to tax planning and tax risk

The PPF Group's approach to tax planning is driven by commercial considerations and aligned with the interest of the business and its investors. The Group seeks to manage tax risk responsibly and in accordance with applicable tax laws in all the jurisdictions in which it operates, including the UK.

PPF is an international business which operates across many different jurisdictions. PPF ensures that detailed records are maintained of intra-group transactions and appropriate steps are taken in each jurisdiction on an "arm's length" basis in accordance with UK tax legislation and international OECD guidelines. PPF does not tolerate tax evasion nor facilitation of tax evasion by employees or third parties acting on its behalf. PPF does not participate in abusive tax avoidance schemes.

Relationship with HM Revenue & Customs (HMRC')

PPF aims to maintain an open, transparent and collaborative relationship with HMRC. This includes full and open engagement with HMRC in relation to the affairs of the business across all applicable taxes; providing accurate information and responding to queries in a timely manner; and seeking to resolve any areas of uncertainty or dispute through open dialogue and mutual respect. PPF is committed to complying with all relevant UK tax compliance and reporting laws and regulations.