



TAX STRATEGY

Driscoll's is committed to growing only the Finest Berries. Family-owned for over 100 years, we believe we have a responsibility – and an opportunity – to be leaders in the agricultural industry.

We work closely with our farmers, supply chain partners, and the communities in which we operate to address environmental and social matters relevant to our business and communities. We've designed our operations to comply with all applicable tax laws, rules, and regulations in the countries in which we conduct business.

Our tax strategy¹ covers all UK taxes, including but not limited to corporation tax, income tax, NIC, and VAT. We take our responsibilities and obligations in this regard seriously.

APPROACH TO TAX GOVERNANCE, COMPLIANCE, AND RISK

Driscoll's Board of Directors and Audit Committee monitor the Company's tax strategy. Our Chief Financial Officer (CFO) is responsible for ensuring tax compliance and has delegated day-to-day management of the company's tax affairs to our Corporate Tax team. Our U.S.-based Vice-President of Tax leads this team and is supported by team members worldwide, each of whom possesses the required technical skills and practical experience to steward our worldwide tax obligations.

We maintain proper books and records to prepare our statutory accounts and required tax filings. Additionally, we maintain robust internal controls over our financial reporting, including our tax processes, which are reviewed internally as well as by independent external auditors.

Given the high volume of tax obligations that arise from our global operations, as well as the growing complexity of tax legislation in the jurisdictions in which we do business, risks inevitably arise. We adopt tax positions that we determine are more likely than not to be upheld by the tax authorities and/or courts. When we identify tax risks that could materially affect our compliance, we take appropriate steps to mitigate those risks with support from our colleagues and, as needed, expert advisors. Our ultimate aim is to ensure that we pay the correct amount of tax at the correct time and place, in compliance with all applicable laws.

ATTITUDE TOWARDS TAX PLANNING

We are committed to enhancing shareholder value, but with due regard to all our stakeholders including the governments of the communities in which we do business. This means paying the correct amount of tax, when it is due, as required by law.

¹ This document complies with the obligations of our UK group companies, Berry Gardens Limited, Driscoll's UK Group Limited, and Driscoll's Genetics Limited, as well as any other entity controlled by Driscoll's doing business in the UK, to publish their tax strategies pursuant to paragraphs 19 and 22 (as applicable) of Schedule 19 UK Finance Act 2016 (the "Act") for the year ended December 31, 2022. References to "taxes" includes all taxes and duties set out in paragraph 15 of Schedule 19 of the Act. This document remains applicable from the date of publication until it is superseded.



We monitor the complex international tax landscape and assess commercially-driven initiatives that further the needs of our existing and expanding global business. Such initiatives are based on economic and commercial substance, supported by appropriate external tax advice as appropriate, and structured in conformity to local and international tax principles. Where appropriate, we responsibly execute on such initiatives while mitigating tax and reputational risks by honoring our commitment to good corporate citizenship.

Governments of countries in which we operate sometimes implement tax incentives and exemptions to promote investment. Where they exist and are reasonably applicable to us, we seek to apply them in the manner intended.

APPROACH TOWARDS DEALINGS WITH TAX AUTHORITIES

We engage with tax authorities, including HMRC, with honesty, transparency, and a spirit of cooperative compliance. We disclose, as soon as reasonably possible, any material errors in submissions made to tax authorities when they are identified. We strive toward appropriate and mutually acceptable resolutions when disputes arise but, when such resolutions are not feasible, we remain prepared to litigate if needed. We seek to build and maintain relationships with tax authorities that are constructive and based on mutual respect.

Published: November 22, 2023