

The Irish Dairy Board UK Limited Tax Strategy

Scope

This strategy applies to The Irish Dairy Board UK Limited and to the group of UK companies headed by The Irish Dairy Board UK Limited in accordance with Schedule 19 of the Finance Act 2016. This group forms part of the Ornuia worldwide group, which is headed by Ornuia Co-operative Limited, a company incorporated in the Republic of Ireland.

A list of the entities to which this strategy applies is set out below. In this strategy, references to 'Ornuia' or 'the group' relates to the entities included in the attached list only.

This strategy applies in relation to the group's accounting periods ended 31 March 2025, 27 December 2025 and 31 December 2025 and will continue to apply until it is superseded. References to 'UK Taxation' are to the taxes and duties set out in paragraph 15(1) of the Schedule which include Income Tax, Corporation Tax, PAYE, NIC, VAT, Insurance Premium Tax, and Stamp Duty Land Tax. References to 'tax', 'taxes' or 'taxation' are to UK taxation and to all corresponding worldwide taxes and similar duties in respect of which Ornuia has legal responsibilities.

Attitude towards tax planning and level of risk

The level of risk that Ornuia accepts in relation to the UK taxation is consistent with its overall objective of achieving certainty in its tax affairs.

Ornuia manages risks to ensure compliance with legal requirements in a manner which ensures payment of the right amount of tax. We have relationships with professional advisors that allow us to seek expert advice in specialist areas in order to minimise uncertainty and risk. Ornuia maintains on-going application of tax governance with strong internal controls in order to substantially reduce tax risk to materially acceptable levels. As part of this governance, any tax risks are identified and monitored, and their materiality is assessed based on both the potential impact on the group if the tax risk crystallises and the relative likelihood of it crystallising. The group's tax affairs are managed in a way which takes into account the group's wider corporate reputation in line with its overall high standards of governance.

In line with current OECD guidelines we base our transfer pricing policy on the arm's length principle and maintain appropriate documentation in line with legal requirements.

The UK Group and management of its tax risks

Ornuia's strategic aim is to minimise its exposure to tax risk. Ornuia seeks to achieve this aim through: (a) submission of all UK tax returns on a timely basis, including sufficient detail to enable HMRC to form an accurate view of the affairs of the company filing the return with an adequate supporting audit trail and sign-off process; (b) paying the appropriate amount of tax at the right time. Where this view may differ to the position taken by HMRC, Ornuia aims to be transparent about the filing position it has taken; (c) maintain tax accounting arrangements which are robust and accurate; (d) ensuring that the departments who are involved in Ornuia's tax processes are both adequately resourced, supported and that key personnel are retained in order to manage tax compliance issues on a timely basis; and (e) ensure all tax filing positions are supported with appropriate documentary evidence.

Relationship with HM Revenue and Customs (HMRC)

Ornua seeks to have an open and constructive relationship with HMRC through regular meetings and communication in respect of significant transactions and changes in the business and seeks to discuss any tax issues arising at an early stage. We focus on timely tax compliance by meeting relevant filing and payment deadlines for all taxes.

When submitting tax computations and returns to HMRC, Ornua discloses all relevant facts and identifies any transactions or issues where it considers that there is potential for the tax treatment to be uncertain.

List of entities covered by this Tax Strategy

Active companies

The Irish Dairy Board (UK) Limited
Ornua Foods UK Limited
Ornua Butter Trading UK Limited
Ornua Nutrition Ingredients UK Limited
Ornua Nantwich Limited
Ornua Ingredients Europe (UK) Limited
Ornua Dairy Supply UK Limited

Dormant companies

F J Need (Foods) Limited
Adams Butter Limited
Foodtec (UK) Limited
Kerrygold Fresh Foods Limited
The Cheese Warehouse Limited
Meadow Cheese (Processing) Limited
The Kerrygold Company Limited
North Downs Dairy Co. Limited
North Downs International Limited
Ornua UK Limited
Pilgrim Choice Dairy Company Limited
Blacklands Trading Limited
Afterchange Limited
Ornua Ingredients UK Limited