

OSI's Approach to Tax

Introduction

OSI is the premier global supplier of custom value-added food products to the world's leading foodservice and retail food brands.

At OSI, we strive to maintain a positive and sustainable relationship with the people, the communities and the environments we contact. We work to responsibly manage our business within the **social, economic, environmental and legal** frameworks in which we operate. We comply with all applicable legislative and regulatory requirements which is consistent with OSI's Compliance and Ethics Policy - to operate with the highest ethical standards and comply with all relevant laws and regulations. One of our core values is "Act with Integrity." Our approach to Tax follows these same principles.

OSI Tax Management Principles and Strategy

OSI is committed to complying with tax laws in a responsible manner. We pay many different types of direct and indirect taxes, including corporate income taxes, sales taxes, VAT, customs duties, employment taxes and other taxes. OSI's UK operation has historically been one of the largest and most important of our international businesses and has paid a significant amount of tax over the years.

The taxes we pay and collect are a part of our economic contribution to the countries in which we operate. We recognize that the taxes we collect and pay are part of our social responsibility; therefore, we pay all taxes due in each country while also availing ourselves of available deductions, credits and incentives. We enter into structures that support our business and reflect commercial and economic activity; we do not engage in artificial tax transactions. We comply with relevant tax laws, and we try to minimize the risk of uncertainty or disputes. We strive to establish open and constructive relationships with tax authorities. We work collaboratively wherever possible with tax authorities to resolve disputes and to achieve early agreement and certainty. We support the principle of greater transparency that increase understanding of tax systems and the building of public trust. We enter into transactions between OSI group companies on an arm's-length basis and in accordance with current Organisation for Economic Cooperation and Development ("OECD") principles. Tax incentives and exemptions are sometimes implemented by governments and fiscal authorities in order to support investment, employment and economic development. We support initiatives to encourage investment and economic growth, and where we adopt such initiatives, we apply them in the manner intended.

OSI's global tax and finance staff have responsibility for managing the taxation affairs of our legal entities. OSI recognises that in some cases, there can be complex laws and interactions of rules that may require support in determining the appropriate tax treatment of specific items; therefore, the tax team is supported by advisers, as needed. In this way, OSI manages its tax risks by ensuring the necessary resources are available to assist our teams. OSI has a Compliance and Ethics Program designed to ensure that all employees are fully compliant with all laws and relevant government and industry standards.

OSI identifies, assesses and manages tax risks and accounts for them appropriately. The VP of Global Tax owns and implements our approach to tax. The VP of Global Tax is also responsible for ensuring that policies and procedures that support the approach are in place, maintained and applied consistently around the world, and that the global tax and finance teams have the skills and experience to implement the approach appropriately. OSI utilizes the local offices of public accounting firms and/or global law firms as necessary to ensure understanding of local laws and to facilitate compliance. These firms assist in preparing direct and indirect local tax returns, provision computations, transaction consulting and any other assistance as needed. We analyze each situation carefully to determine how best to comply with all applicable laws and regulations while optimizing OSI's tax position. Our approach to tax is applicable across the OSI group.

OSI has established an open and constructive relationship with HMRC to discuss significant transactions impacting the UK in current, future and prior periods and wants to employ a collaborative approach with HMRC.

This UK Tax Strategy, approved by the board of Gands (UK) and its Senior Finance Officer, is published in accordance with Gands (UK)'s duty under paragraph 19 of Schedule 19 to the UK Finance Act 2016. We review and update this annually. It was last published on 31 December 2018. The entities in the Gands (UK) sub-group within the scope of this strategy for the 2018 Financial Year are:

Gands (UK)

Foodworks UK Ltd.

Kitchen Range Holdings Limited

OSI International Holdings Ltd.

OSI Investment UK, Ltd.

Moy Park Holdings, Ltd. (dissolved 17 July 2018)

OSI Food Solutions UK Holdings Limited

OSI Food Solutions UK Limited

Flagship Europe Ltd.

Proper Pies Limited

Oliver James Food Limited

Calder Foods Property Limited

Calder Foods (Manufacturing) Limited

Calder Foods Limited

Atlantic Foods Group Limited

Oasis Foods Limited

Atlantic Foods Limited

Atlantic Foods Products Limited